

DOLLAR & SENSE

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a newsletter of Nelson & District Credit Union

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The Holiday Edition

From The Desk Of The CEO - Tom Murray



Season's Greetings to the NDCU family!

2017 has been a busy year for NDCU. To begin with, we finished 2016 with a small financial loss from operations, so our focus in 2017 has been on reducing unnecessary costs, as well as trying to increase our revenues through putting more loans into our marketplace. Fortunately, you have a good team in place here, and they have managed to keep costs in line while also growing loans over 15 percent from the same time last year. All in all, we are ahead of budget and forecast to finish 2017 with our strongest year income-wise of the last four years. Thank you for your support.

Coming into 2017 we wanted to do a better job of taking care of you, our Member, and your personal finances. We knew we needed some outside expertise to help us through this, and it took us most of the year to find the right team. I'm happy to report to you that in early 2018, NDCU will start an employee training and development program focused on improving our service delivery to our Members. Every employee in the organization will go through a personalized program, something we haven't invested in for many years.

We are also continuing our efforts to make more technology available to you. In late 2017, we introduced VirtualWealth, a digital investment advisor platform developed by our Wealth Management partner Qtrade. VirtualWealth is a simple online investing service designed to help you reach your goals.

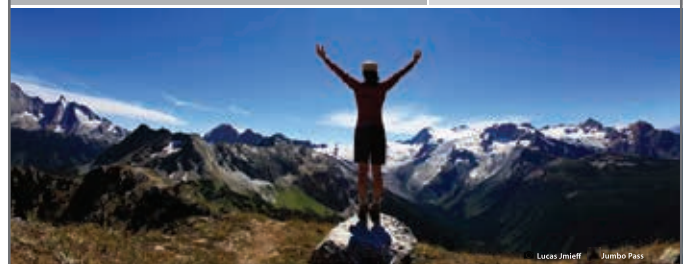
In 2018, we will have new ATMs at all our locations, and we are working towards deploying electronic tools to open accounts and apply for loans, as well as tools to help you change automatic debits and to manage your personal finances. We are striving to ensure that you have the most reliable and up-to-date banking technology available.

Our Board of Directors and senior leaders of Columbia Valley, Creston & District, East Kootenay Community, Grand Forks, Heritage and Kootenay Savings Credit Unions have embarked on a journey to explore the possibilities of building one stronger, united credit union. It's an exciting chance to see what credit unions in the Boundary, Kootenay and Columbia Valley regions could do even better together.

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Nelson & District

CREDIT UNION  Logically. Locally.



Build your Credit Union & your Community

A position on your board of directors allows you to represent the membership's collective values concerning social, environmental and corporate responsibility while setting strategy and direction for your financial co-operative. This ensures a local, strong and viable credit union and community.

Join your Board of Directors

Four opportunities are available for the following positions:

One Director - Nelson Representative Area	3 year term
One Director - East Shore Representative Area	3 year term
One Director - Rossland Representative Area	3 year term
One Director - Rossland Representative Area	1 year term

Eligible applications must be received by **Wednesday, January 31, 2018**.

Please direct your inquiries to:
 VIRGINIA MAKAROFF, Executive Assistant
 Attn: Nominating Committee
 Nelson & District Credit Union
 PO Box 350 Nelson, BC V1L 5R2
 p. 250.352.7207
 e. vmakaroff@nelsoncu.com
 w. nelsoncu.com/CallForNominations



nelsoncu.com

HOLIDAY OFFICE HOURS

Dec. 22 - regular office hours

Dec. 23 - 26 - CLOSED

Dec. 27 - 29 - regular office hours

Dec. 30 - Jan. 1, 2018 - CLOSED

Jan. 2, 2018 - regular office hours

From The Desk of The CEO - continued

We are exploring the option of amalgamation. If, after the business case has been concluded, the Boards believe that it will be best to proceed, it will only happen if we have consent from the provincial Regulator and if more than two-thirds of the voting members of each participating credit union votes in favour of the amalgamation.

A website, www.exploringstrengthandunity.ca, has been developed to provide you with the most up-to-date information and answers to frequently asked questions.

And just recently, in honour of World Kindness Day, employees of NDCU made donations to local charities in the names of volunteers who they feel stand out – it was our way of recognizing their efforts. For example, \$100 was donated to the Room to Live Campaign in Nelson in the name of Ron Little, and \$100 to Ann Quarterman in Rossland in the name of Black Jack XC Ski Club. Both Ron and Ann have been tireless volunteers. These donations are an example of practicing co-operative values (social responsibility and caring for others) and giving back to members and communities, part of our commitments to you.

In closing I would like to thank all members for their commitment to Nelson & District Credit Union. It is with your membership that we will continue to offer competitive products and personalized service in the communities we serve. I hope each and every one of you is able to enjoy some time with friends and family during the holiday season.

Join the Board of Directors: Help Build NDCU

More than five million Canadians and business owners are members of credit unions. Their financial security and success depend on the commitment and capabilities of the board of directors they elect.

That's why it's surprising how many credit union members are unaware of what their directors do and how important it is to be an educated participant in the electoral process. As in any democracy, the people elected to represent member interests are responsible for and accountable to the economic well-being of the people who voted them into office. So, here's some information to bring you up to speed on the duties of a board of directors, your role in the decision-making process and what you should know if you want to run for a position.

A credit union is a business and must be run accordingly. Your board of directors sets the policies and procedures affecting everything from business operations, to community involvement, to dividends. Your board also represents the membership's collective values concerning social, environmental and corporate responsibility.

A director's position is voluntary, although expenses are covered and an honorarium is provided. Directors devote a significant number of hours preparing for and attending regular monthly board meetings. Additional time is also spent preparing for and serving on various advisory committees with specific responsibilities such as credit union policy, governance, leadership and so forth.

A number of director positions are up for nomination each year. Elections are held in-branch and by mail-in ballot in April, with

the successful candidates announced at the Credit Union's Annual General Meeting.

While a good heart and clear mind are important attributes, prospective directors should also possess pertinent experience and skill sets. Are they passionate about the well-being of the community at large?

Strong governance, coaching, community, regulatory, financial literacy, financial services, audit and legal skills are assets, and previous board or committee experience is a definite plus.

A credit union is only as good as its board of directors. That's why it is so important for well-informed members to show up when election time comes around.

Are you interested in learning more about your board of directors or becoming a director? Speak with a current director or contact Virginia Makaroff, Executive Assistant, at 250.352.7207. Also, visit our website for more information, www.nelsoncu.com/CallForNominations.



The 5th statement in our Commitment to Members is "Give back to our members and communities". Shown are members of the Nelson community branch team participating in the NDHS work-a-thon.

Three Thousand Two Hundred Dollars Is Shared With Community Champions

As a way of celebrating kindness, community, co-operation and the contribution volunteers make to their communities, the Credit Union distributed a total of \$3,200 to the areas we serve in Nelson, Rossland and the East Shore.

Tom Atkins, Manager of Marketing and Relationship Development indicated, "This is the fourth year we have recognized volunteers in this way. Employees selected a volunteer who should receive this honour and the organization the volunteer represents receives the \$100 cheque. The funds came out of our Community Investment Program."

"As members continue to support us with their deposit and borrowing needs we will continue to put our profits back into these vital community programs in the name of community champions. I also think something like this shows how our Credit Union is different and plays a leading role in supporting the communities we serve," indicated Tom Murray, CEO.

The Community Investment Program began seventeen years ago and along with the \$3,200 we just handed out on November 24, we have donated close to \$3.5 million in that time period! And the timing for our event fit in well with the observance of World Kindness Day on Monday, November 13.