

Media Release - Nelson & District Credit Union Announces New CEO

For Immediate Release: April 29, 2016

Nelson, BC – After an extensive search process, the Board of Directors of Nelson & District Credit Union (NDCU) is very pleased to announce the appointment of Tom Murray as the new CEO, effective May 1, 2016. Tom Murray's appointment comes as Doug Stoddart departs after 24 years of dedicated service to the Credit Union.

After three decades in the credit-union system, the board and staff would like to thank Doug for his commitment to credit unions and co-operatives, particularly for his leadership at NDCU.

Tom has been a valued staff member for 11 years and an active community volunteer, and he is highly respected by his peers and colleagues. He competed for the CEO position with over 20 highly qualified applicants from across Canada and demonstrated that "Logically. Locally." is a criterion that is just as important to the CEO's job as it is for our Credit Union's statement of values. No one understands our community and its needs better than long-time community members, and no one understands NDCU better than long-time employees.

Tom has an economics degree from Stanford University and an MBA in finance and environmental management from the University of Washington. Before joining NDCU, he worked as a private business consultant and as the regional loans manager for Community Futures Development Corporation in Nelson. Tom is also a passionate and very experienced backcountry ski guide and continues to work seasonally for Selkirk Snowcat Skiing. He lives in Nelson with his wife, Bronwyn, and two children.

On accepting the CEO position, Tom states, "I am very excited for this opportunity, and I look forward to stewarding our Credit Union's continued success. I'm passionate about credit unions and co-operatives, as their values are increasingly important in building resiliency and sustainability in our rural areas."

"I've had the honour and pleasure of serving our members for over 11 years," Tom adds, "and I look forward to continuing that work in the communities we serve. I will work with the board, management and staff to continue to build an organization that clearly values co-operation and community. Our Credit Union will strive to be number one in bringing value to our members and our communities, and continue to be one of the best employers in the region."

Newly elected Nelson & District Credit Union board chair, Andy Chute, offered his comments on behalf of the board of directors. "The search leading to the appointment of our new CEO was extensive," states Chute. "Our search committee received a wealth of applications and was very pleased with the high calibre of talent that the posting attracted. Based on data collected from the board, our staff, and consultation with external HR professionals, we determined we were looking for a CEO who can meet some of our key goals and continue to build on our ability to support our members and the communities that we serve."

"Tom brings an incredible level of knowledge of credit-union operations, much thanks to Doug Stoddart's influence, and a strong passion for our communities and a leadership style based on teamwork and co-operation," continues Chute. "These characteristics will be essential in meeting our goals. We are excited to have him as the new CEO of Nelson & District Credit Union."

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Nelson & District Credit Union was established in 1950 and has grown to over \$196 million in assets, and it serves members throughout the Kootenay area. NDCU is a community-based financial co-operative that offers a full range of banking, financial-planning (NDCU MoneyWorks) and general insurance (KIS Ltd) services. Our three community branches are located in Nelson, Rossland and the East Shore. Please visit us online at www.nelsoncu.com.

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