



StellerVista

credit union

2023 Annual Report



StellerVista
credit union

Reflecting on the milestone year that was 2023, this annual report encompasses the experiences and achievements of our first year as StellerVista Credit Union. The results and discussion in this report reflect our full operation, including all seven locations, and our Member Solutions Center call team. We extend the deepest of gratitude to our members and staff for their patience and resilience during a year marked by intensive merger work and integration. This report aims to provide insight into the highlights and challenges of 2023, showcasing the dedication and hard work that have been instrumental in navigating this transformative period.

We are proud to share what we have learned through the process. Should you have any further questions or comments after reading this report, please direct them to us by email, at info@stellervista.com.

Growth and Learning: 2023 Merger Integration

As we look back on our first year as StellerVista Credit Union, the merger-related work and our technical systems integration really do underscore most everything that we did in 2023. The year was filled with learning and growth, challenges and achievements, and ultimately, is one to be celebrated, as our team accomplished nearly everything that they set out to do—on time, on budget, and within project expectations — despite pushing up on their capacity to do so.

From day one, our Board and Senior Leaders, supported by an active Integration Committee, oversaw the merger process meticulously, ensuring that both budget adherence and the smooth progression of integration were on track. Despite technical hurdles, our proactive stance enabled quick resolutions. While we knew to expect certain challenges in our technical conversion, we also knew to expect the unexpected. One such instance was the fact that our ATMs in Castlegar, Greenwood, and Slocan Park did not work as expected after the conversion. We knew this to be a notable inconvenience to our members in these locations and managed to fix the issue, which included installing two brand new ATMs within about 6 weeks – a process that generally takes 6 to 8 months. A memorable challenge faced, but an excellent example of our team’s agility and dedication to reducing member impact.

Another significant challenge we encountered was due to a pre-authorization error caused by an external coding mistake from our vendor, beyond StellerVista’s control, affecting our ATM and debit card networks. This issue impacted approximately 1,700 members, leading to instances where members could inadvertently spend beyond their account balances. As the matter was not identifiable within StellerVista’s own systems, we had to rely on information coming in from some very diligent staff and members who helped identify that there was some kind of issue. From there, our integration teams worked in a swift and detailed fashion to both correct the issue and mitigate the impact to members – which had already occurred. We automatically reimbursed and reversed all related fees, and for those significantly affected, we offered interest-free loans tailored to individual needs. Our team worked case-by-case, and tried to directly contact as many impacted members as they possibly could. While this issue was unexpected and beyond our control – we worked hard to take immediate ownership and are extremely proud of the time and determination our team put into working with members. The effort was considerable, and occurred at a time that was already very busy.

On the other hand, we also celebrated early successes in 2023, directly tied to the merger of our legacy credit unions. A notable achievement was the creation of several high-quality job roles, including an IT Director, a Business Systems Analyst, a Manager of Sales and Service, and a Risk Analyst, all designed to enhance member service. Surveys of member satisfaction, coming out of 2023,

Growth and Learning (cont)

revealed that we surpassed industry averages at five of our seven credit union branches. While we know there is still much work to do on this front, the results underscore the critical role of a strong and capable team. Recognizing that our staff are pivotal in elevating member service from good to great, aligning rewarding jobs with high employee engagement remains a priority. In 2023, we made significant progress on this front, which is an important area of the balanced scorecard we utilize to gauge our organizational success. Despite the regional staffing challenges, affecting various industries, our steadfast commitment to attracting, hiring, and retaining top talent is a priority – one that helps us ever improve the member experience.

"This year's accomplishments were not just in our projects but in our people; together, we turned challenges into milestones, showcasing the dedication and agility of our team to exceed even our own expectations - laying the foundation of a strong credit union, one that can provide our rural communities the local service they deserve." - Jody Burk, CEO

Furthermore, the introduction of our new Risk department – and the jobs associated with it, the installation of high-end ATM machines at all branches, and the rollout of our updated online banking and mobile app platform are direct outcomes of the merger, and our enhanced ability to both negotiate with vendors, and manage the projects required to implement.

Another standout win from 2023, was our community investment, which exceeded \$200,000 – a figure that eclipses what our legacy credit unions contributed independently. This milestone was achieved under the guidance of a united Board of Directors, which worked diligently to forge a shared vision and strategic path forward. Central to this vision is our new Corporate Social Responsibility (CSR) policy, a testament to our commitment to setting new industry standards in community support. This policy not only outlines our investment levels but also positions StellerVista Credit Union as a community leader among financial institutions, ensuring our contributions make a significant and lasting impact.

As we wrap up an eventful first year at StellerVista Credit Union, our reflections are filled with both pride and learning. The journey, marked by over 35 significant projects and a full-scale rebranding, taught us invaluable lessons. Undertaking this merger as two local credit unions, we navigated our challenges independently, reinforcing our dedication to providing unmatched service to rural communities in BC. This commitment remains central to our vision and decision-making processes, ensuring that we continue to be the premier choice for local service today and into the future.

We would like to, once again, thank all of our members and staff for their assistance, input, and endurance in the year that helped to form StellerVista.

Leadership report.

Throughout 2023, amidst the complex process of merger integration, StellerVista's member service team showcased remarkable dedication, ensuring that our members not only had access to the services and information they needed but also that our credit union ran as seamlessly as possible through the whole process. While yes, there were technical challenges with our conversion, at no time were our branches unable to serve and support members in the way they have been trained to do. Because of this, and in alignment with our merger business plan, our credit union actually had a strong year in terms of income and business and even managed to exceed the performance level of our peers in a number of key areas. This resilience underscores our core business lines' strength and focus, despite the additional expenses and workload brought on by the merger. 2023 brought a year of unprecedented rate changes, a new credit union brand, the merging of seven branches, and a lengthy technical integration process – yet the core of our business remained as strong as ever. Our member service teams deserve an immense thank you for their hard work.

Strategic Project Management

While the day-to-day operation of our credit union is the priority, we have come to acknowledge the fact that financial services, as a whole, is in a period of rapid evolution. Ever growing regulatory requirements, matched with increased technological demands from both the financial services system and our members, alongside the natural evolution of industry, have led us to the development of a dedicated Project Management function at StellerVista. In 2023, we officially launched this new role, and are pleased to say that our long-time employee, Eric Johnstone, has successfully stepped into the position. The introduction of this new area of our business will better allow us to navigate the change needed, offering dedicated oversight and organization to our strategic and project work, while letting our member service team remain focused on the core of our business. As we now realize that industry change will not be slowing any time soon, this new business function is going to ensure our success in navigating it. Proper project management, in-house will mean that we no longer manage projects in an ad-hoc manner, and that we have a dedicated resource to keep our initiatives on track and on budget in their implementation.

You're Protected.

We're a proud member of the Credit Union Deposit Insurance Corporation (CUDIC), which provides deposit insurance for 100% all eligible deposits, regardless of the length of the term of maturity. No limits on dollar amount. No application required. *(Credit union equity shares and investments such as mutual funds or RRSP equity plans are not covered by CUDIC.)*

Leadership report (cont).

Hiring Challenges

One part of successfully managing projects and change is leveraging our people. In our current economic context, and throughout 2023, the ability to hire and retain staff has become a challenge, with demographic shifts being a central factor felt across North America. This trend spans most industries, and while StellerVista is not immune, we are dedicated to doing all that we can to get the people we need on board. The full benefit and outcome of the job creation we have undertaken, cannot be fully realized, until we can get the majority of open jobs, filled. Overall, we are seeing a good uptake of applicants among the newer roles we've created, but are seeing less uptake in our entry level positions. 2024 has already brought about a small shift in the challenging labour trend, but we have a ways to go and are moving forward with a positive outlook that we will be able to fill our postings and get StellerVista staffed in a robust fashion — ensuring the highest access to quality local banking service.

Member Communication

Through the challenges brought by staff shortages and technical integration, we re-learned an important lesson last year — that what our members are saying, is the best source of information we can get. The pre-authorization issue, mentioned in the merger section, as an example, would not have been discovered as quickly as it was, were it not for members letting us know. So, while we have made efforts in the past year to listen and learn, we know that we need to focus even harder on this in the years to come. While our branch staff has been excellent at capturing and relaying member feedback to the leadership team, we are dedicated to building even more avenues for members to share their insight — good or bad. One step forward in this regard, in 2023, was the approval of a policy allowing our credit union to formally run Member Advisory Committees (MAC), beginning 2024. These member-led committees will be developed to provide direct input to the Board of Directors on important matters. Beyond general feedback, members will now be able to share their insight on important matters within these committees, which we expect to launch before the summer of this year. Members interested in participating should keep an eye on our website for more information.

Subsidiary Lines of Business

In running our business as effectively as possible, we have developed a number of different subsidiary ownerships, all of which are directly tied to—and drive benefit to—our credit union. These include a 25% ownership in Kootenay Insurance Services LTD, a 33% ownership in Kootenay Risk Services (KRS), a 50% ownership of Growth Financial, a 100% ownership of EKC Property Holdings LTD, a 50% ownership of MoneyWorks, and a 60% ownership of 398329 BC Ltd, which operates the Castlegar branch strip mall. Further information and notes on these subsidiaries can be found in our full financial statements.

Leadership report (cont).

An Uncertain Economy

In recent years, we've been navigating vastly uncertain economic conditions and a real strain on the economy in general – but the financial robustness of our credit union, and of Canada's credit union system in general, has ensured that the performance of StellerVista remains strong. While the continual management and adaptation of our system's stringent checks and balances increases our workload, it also provides stability from top to bottom, even through the toughest of economic times.

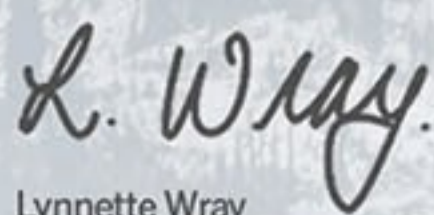
It should also be noted that, part of our strong financial performance is tied to our subsidiary lines of business. While StellerVista owns a few smaller companies – all related to credit union business in some form – our Wealth Management and Insurance lines of business has been providing us a strong return on investment. These companies include: MoneyWorks, Kootenay Insurance Services, Growth Financial, and HG Insurance. As we anticipate potential economic strains on small and medium businesses, a core piece of our credit union business, we will – as always – ensure that all lines of our business remain active and strong, as to diversify our performance outcomes.

"A notable learning from 2023 was that, the more input and feedback we can capture from members, the better our teams can do in serving them. The development of policy around launching Member Advisory Committees is a very positive step forward in doing this even better." - Lynnette Wray, Board Chair

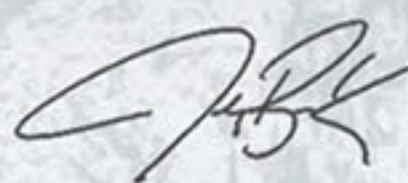
All said, we understand the demands of our system, and of our members, and that it is our job to bring forward the new solutions and processes that meet these demands. We also understand that we need to bring forward this change, while staying true to the core of our service – local banking, in local branches, through local relationships. This is our goal, and it is our vision to use the change ahead to build on what we already have, not to change, reduce, or reshape it. Local members service is what matters to StellerVista, and it is our goal to be your best option for local banking in every community we serve.

Thank you all for your support and input during what was our credit unions most transformative year ever. We very much look forward to serving you in 2024.

Sincerely,



Lynnette Wray
Board Chair
StellerVista Credit Union



Jody Burk
CEO
StellerVista Credit Union

Full financial statements available online at www.stellervistacreditunion.com, by email request to info@stellervista.com, or in-branch upon request.



StellerVista credit union

Bank like you live here.

The inception of StellerVista Credit Union was undoubtedly sparked by the merging of our two legacy credit unions: Heritage and East Kootenay Community. As the idea of merging was first entertained, we quickly identified the fact that a new name could better represent exactly what it is we wanted to do. Ultimately – serve the residents of our rural communities – regardless of their geographic location.

The choice of StellerVista as a name reflects both our heritage and vision—drawing from the Steller’s Jay, a symbol of our provincial bird found in every community we serve, and ‘Vista,’ representing the diverse landscapes, from rocky mountain peaks to sandy river valleys, that our communities inhabit.

Entering this process, our legacy credit unions clearly held a shared vision and shared values – and we quickly became confident that a new name would help us come together in the most collaborative way possible. That with the new name, came a clear chance to build a new brand and new culture – all of which empower us to bring these values and vision to life. The process has been a collaboration from the outset, involving directors, managers, and staff from both legacy credit unions. A major leadership item of 2023 was not only the development and launch of our new name and brand – but the establishment of our values, purpose, vision and mission moving forward.

OUR PURPOSE

Access to local cooperative financial services improves the economic well-being of our members and our local communities.

OUR VISION:

Every neighbour has the financial ability to achieve their best life.

OUR MISSION:

To provide stellar financial services and solutions that empower our members to keep it here and grow it here.

TRUST

We build strong relationships and partnerships through honesty and accountability in every aspect of our business.

EXPERTISE

We are great at what we do, and we care about how we do it. We are responsive to unique needs and meet change with creativity.

SHARING SUCCESS

We operate with a mindset focused on efficiency and sustainability, allowing us to share financial success with our people and our communities.

BELONGING

We offer relevant banking solutions for the businesses and people in our communities, including a focus on areas overlooked by larger institutions and ensuring access to quality financial services for everyone.

COURAGE

We are confident in our ability to lead through the challenge and risk involved with change and growth.

As with any true brand, StellerVista is more than a name and logo – it's the operationalization of everything here. It's using our values, to chase our vision, and it's an investment in the future, that builds on the past. An investment dedicated to ensuring the core of how we provide service today, locally, remains as prevalent as ever as we adapt to meet the evolving demands of the financial services industry and the next generation of members we are serving.

Ultimately, our goal is to ensure that StellerVista represents our commitment to being relevant and accessible to anyone you might find living in the Kootenay / Boundary region. After all, that's us too – we are here living the same way our members do – ways that are countless and diverse, and rest assured we can relate. This is our strength as your local credit union.

Thanks for calling StellerVista

How can we help you today?

Member Solutions Center

2023 marked the first full year of operations for the StellerVista Member Solutions Center (MSC) team, and in that, they wasted no time showing us the value and potential in their service capabilities. While the introduction of a call center may initially be met with skepticism from some, we quickly saw the MSC become an indispensable new function of our credit union, especially amidst the merger integration, demonstrating its value far beyond initial anticipations.

While the goal of our MSC team, is to provide members real-time proactive service and solutions, they are also our “first-responders” so to speak for member issues. During our merger integration, specifically the transition of several thousand members to new online banking credentials, they fielded a dramatic increase of calls, peaking at about 1500 a week in November of 2023. This, up from about 250 per week, created queues and other challenges, but saved our members and staff a significant in-branch backlog.

As we’ve moved past the integration’s immediate challenges, the MSC has begun a shift back to their normal model, as well as normal wait times. The team is here to help members, no matter where they are located, conduct whatever type of banking they need, in a convenient and remote fashion. Far from being a mere convenience, it has emerged as a cornerstone of our commitment to providing accessible, high-quality banking services across all our communities. As we look forward, the MSC stands as a testament to our adaptability and dedication to serving our members’ evolving needs, and we thank the entire team for the incredible work over the past year.

Board of Directors.

Operating as a united StellerVista, our new Board of Directors is comprised of 11 members, with 6 from one legacy board and 5 from the other, representing regions across our service area. This blend of expertise and perspective has been pivotal in building our new strategy and future roadmap.

Throughout the merger process, the Board has been deeply engaged, with an increased number of board and committee meetings convened to navigate governance integration, establish a new strategic plan, and participate in governance training. This intensive collaboration has been foundational in shaping our path forward.

Key to good governance is ongoing education. Our directors have access to a robust curriculum of courses, and all participate in various elements—both required and optional—in an effort to grow and develop in their roles. Oversight of a financial institution is no easy task, but our Board is well-equipped to lead a best-in-class credit union thanks to programs like CUDA (Credit Union Director Achievement).

In 2023, our Directors completed 75 different courses, representing an investment of approximately \$85,000 in ongoing education and training, reflecting our commitment to excellence and preparedness for the challenges ahead.

Thank You Jean-Ann Debreceni!

In 2024, we will be bidding a fond farewell to our esteemed Director, Jean-Ann Debreceni, who has elected to retire after a remarkable 27-year tenure on the Board of Directors. Jean-Ann's tenure was marked by unmatched commitment, seamlessly leading roles from committee chair to Board Chair for fifteen years, guiding our success with her pivotal leadership and collaborative spirit.

Jean-Ann's academic and professional accomplishments, highlighted by her graduation from the CUDA program and recognition as an Accredited Director, only scratch the surface of her contributions. In Cranbrook, her home community, Jean-Ann's influence has been profound and far-reaching. Her dedication was recognized with the Sustainable Builders Award in 2018, and in 2019, her significant impact on the business community earned her a nomination for the Influential Women in Business Award in the Kootenays. Beyond her professional achievements, Jean-Ann has enriched her community with her creative talents as a costume seamstress for the Cranbrook Community Theatre and her passion for gardening as an active member of the Cranbrook Garden Club. We extend our deepest gratitude to Jean-Ann for her years of service, leadership, and friendship. Her legacy at StellerVista and in the broader community will undoubtedly continue to inspire.

Board Highlights

- Darla Ashton completed her Institute of Corporate Directors – Director Education Program.
- Jose Galdamez is now an Accredited Director with CCUA.
- Larry Bomak completed all Levels of the CUDA program.
- Joleen Kinakin completed all Levels of the CUDA program.
- Denine Milner rejoined in September 2023.
- 6 directors attended the World Credit Union Conference in Vancouver, BC.

Board of Directors.

Name	Community	Committees	Meetings	Remuneration
LYNNETTE WRAY (Chair)	Cranbrook	As Chair, Lynnette is an ex officio, non-voting member of all committees	66 / 67	\$16,422.00
JOLEEN KINAKIN (Vice-Chair)	Castlegar	Governance Committee (Chair), Executive Committee, Conduct Review Committee, Integration Committee, Growth Financial (Chair)	68 / 70	\$15,417.00
JOSE GALDAMEZ	Cranbrook	Nominations Committee (Chair), Investment and Loan Committee, Conduct Review Committee, Executive Committee, Board Risk Committee, Director for EK Property Holdings Ltd.	62 / 62	\$14,208.00
LENI NORMINGTON	Castlegar	Integration Committee (Chair), Conduct Review Committee, Nominations Committee, Director for Growth Financial, Director for 398329 BC Ltd., Upper Columbia Cooperative Council Representative	73 / 74	\$11,483.00
LARRY BOMAK	Castlegar	Investment and Loan Committee (Chair), Audit Committee, Integration Committee, Director for Kootenay Insurance Services (KIS), Director for Growth Financial	67 / 69	\$10,583.00
SEAN SILVERSON	Slocan Park	Board Risk Committee, Integration Committee, Nominations Committee, Audit Committee	55 / 58	\$10,358.00
DARLA ASHTON	West Boundary	Conduct Review Committee (Chair), Investment and Loan Committee, Governance Committee, 398329 BC Ltd. (President), Peer Group 3 Representative	39 / 40	\$9,183.00
JEAN-ANN DEBRECENI	Cranbrook	Audit Committee (Chair), Board Risk Committee, Governance Committee, Director for EK Property Holdings Ltd.	47 / 47	\$9,783.00
GEORGE FREITAG	Cranbrook	Board Risk Committee (Chair), Audit Committee, Governance Committee, Director for MoneyWorks	49 / 59	\$9,588.00
BARB NUNES	Elk Valley	Audit Committee, Investment and Loan Committee, Board Risk Committee	51 / 51	\$10,158.00
DENINE MILNER (Sept 9 to Dec 31)	Elk Valley	Conduct Review Committee, Governance Committee	7 / 7	\$2,441.66
Russell Pask (Jan 1- May 3)	Elk Valley	Integration Committee, Conduct Review Committee, Investment and Loan Committee, Director for EKC Property Holdings Ltd.	29 / 29	\$3,960.00
Dean McKerracher (May 4-June 1)	Elk Valley	Governance Committee, Nominations Committee, Conduct Review Committee, Integration Committee	3 / 5	\$866.50

In Memory of Marg Poohachoff

We wish to acknowledge the passing of Marg Poohachoff in early 2024, who served as a director for the Heritage Credit Union from 2009 to 2022. Marg's tenure was characterized by her steadfast dedication to community involvement, leaving a lasting impact through her contributions. An avid gardener and horticulturalist, Marg shared her passions within and beyond the West Kootenay region. Her active participation in the Doukhobor community highlighted her commitment to preserving cultural heritage. Marg's legacy is remembered as one of dedication to her community and its enrichment. Our thoughts are with her family and all who knew her during this time.



Lynnette Wray
ICD.D, ACCUD - Chair
Cranbrook



Joleen Kinakin
Vice-Chair
Castlegar



Darla Ashton
ICD.D, ACCUD, CCD - Director
West Boundary



Jose Galdamez
ACCUD - Director
Cranbrook



Sean Silversen
Director
Slocan Park



Larry Bomak
Director
Castlegar



Leni Normington
Director
Castlegar



George Freitag
ACCUD - Director
Cranbrook



Denine Milner
Director
Elk Valley



Jean-Ann Debreceni
ACCUD - Director
Cranbrook



Barb Nunes
ACCUD - Director
Elk Valley

Executive Compensation Policy.

CEO AND EXECUTIVE BENEFITS

The Credit Union CEO and Executive benefits are reviewed annually by the Governance Committee. This review is done in consultation with information from Canadian Credit Union Association (CCUA), and management benefits in general are within the average of credit union industry average and Kootenay credit union benefit averages.

CEO AND EXECUTIVE VARIABLE PAY

StellerVista's Variable Pay Program subscribes to a philosophy of valuing, motivating and rewarding managers and non-union employees who influence organizational success. This program is a pool of money each non-union employee can earn, over and above their base pay. It is measured on the success of the credit union along with individual, organizational and departmental performance. StellerVista's Board of Directors, as part of their planning process, regularly reviews the strategic direction for the credit union. From this, the Board then determines Key Performance Indications (KPIs) which describe what the Credit Union needs to achieve in order to be successful. The Credit Union CEO and Executive are responsible for achievement of these KPIs and are reflected in their variable pay targets as well as individual performance; payout/non-payout of the plan is approved annually by the Board of Directors. StellerVista Variable Pay Plan is reviewed at a minimum every 5 years with outside expertise, as part of the Governance Committee Terms of Reference, to ensure the plan drives balanced strategic success for StellerVista and is within credit union industry standards and competitiveness.

CEO COMPENSATION

StellerVista Credit Union CEO is employed under an Employment Agreement. This contract is reviewed annually as part of the Governance Committee Terms of Reference. Remuneration is based upon an annual "Market Place Value", as determined by CCUA, based upon a regression analysis of Credit Union CEO's in Canada, placing the Credit Union CEO in the 75th percentile. A regression analysis is a report of all Credit Union CEO's in Canada (from reporting credit unions) on a grid with the on/off book assets for their credit union, with their level of pay, then placing StellerVista Credit Union CEO on the grid based upon on/off book assets, and determining an annual pay for the CEO position. StellerVista places the incumbent Credit Union CEO at the 75th percentile. This is in recognition of the unique business model and size of StellerVista, performance expectations required from the organization, as well the age and performance record of the incumbent, and leadership competitiveness in the credit union industry.

The CEO participates in the Credit Union's Benefit Program with the same terms offered to all employees. Additional benefits and perquisites are also provided including participation in a Supplemental Executive Retirement Plan (SERP). The SERP will provide periodic retirement benefits after retirement to offset CRA limits and is structured to encourage credit union growth and retention of the incumbent.

EXECUTIVE COMPENSATION

Executive compensation will be reviewed annually by the Credit Union CEO, in relations to the market information provided by CCUA. The credit Union CEO will use comparison data for all participating like sized BC Credit Unions in the survey and StellerVista Executive to be paid at the average of those credit unions. StellerVista Executive receive annual market adjustments based on the CCUA salary survey projections. Executive compensation is reported to the Governance Committee annually.

Financial Performance.

2023 was a strong year in terms of financial performance for StellerVista. Despite some increased costs through our technical merger integration and rebranding – as well as an elevated interest environment in which we were incurring these costs, the credit union continued to earn healthy revenue. This is in part due to the subsidiary lines of business we own, including insurance and wealth management, which continue to be key pieces of our business.

On the whole, in 2023, credit union earnings were just over \$900,000 – of which, more than \$650,000 was returned to our members and the community via patronage, dividends, and donations.

Earnings and Margin

While we did see some initial pick-up in our financial margin, through rising rates and active lending taking place, through 2023, we began renewing a lot of GIC and Community Bond investments, which were also offered at much higher rates than we have seen in recent years, which placed pressure on our financial margin. Regardless of the notable change in cost of liquidity, StellerVista had positive financial performance in 2023.



Total Assets
\$700,219,382



Pre-tax Income
\$920,374



Total Member Loans
\$594,819,985



Total Member Deposits
\$654,675,723



Retained Earnings
\$27,260,922

Ultimately, member loyalty is the key driver of local credit union success – so we want to thank all the members who have been patient with us through the transition of 2023, and we can assure everyone, that 2024 is a year of focus on member service. Whatever you need, we are here to help you make it happen.

Full financial statements available online at www.stellervistacreditunion.com, by email request to info@stellervista.com, or in-branch upon request.

Investing in our communities.

In 2023, StellerVista Credit Union's Board of Directors made a clear commitment to community investment and corporate social responsibility in general, by writing it into policy – allocating 10% of the credit union's pre-tax earnings annually to these community efforts. This came to life in 2023 through more than \$200,000 of community investment across the Kootenay / Boundary regions. These community investments come in the form of grants, branch donations, student awards, and other in-kind donations from StellerVista. The goal is to strike a balance between making a true impact, and supporting grassroots local causes. While our communities are similar in a lot of ways, they are also each unique in their own ways – so being relevant and impactful is key to success. We do call it community investment for a reason, as there is a goal and through these programs we seek to make things better in the places we live.

Below are just a few examples of what we were able to do in 2023.



More than \$25,000 was awarded to local students across all seven of our communities through the student awards program, "StellerStudents."



We contributed over \$20,000 to both health foundations and food banks supporting our regions, with a focus on enhancing the quality of life for all.



Our "StellerImpact" grant program provided grants ranging from \$1,000 to \$5,000, issuing more than \$50,000 to local organizations.



Our branches issued dozens of local grants, ranging from \$100 to \$500, through donations and our new "StellerStarts" program."

Read the full report with financials at www.StellerVistaCreditUnion.com