

Annual REPORT 2025





OFFICIALS

Board of Directors

CHAIR **Steve Hoskins**
VICE CHAIR **Randy Gray**
SECRETARY **Terry Turner**
DIRECTOR **Jack Buttars**
DIRECTOR **Shauna Taylor**
DIRECTOR **Colleen Lindstrom**
DIRECTOR **James Prince**



Supervisory Committee

CHAIR **Jennifer Mauger**
VICE CHAIR **Jon Jacobsen**
SECRETARY **Teri Hunt**
COMMITTEE MEMBER **Amanda McDonald**

Officers

PRESIDENT/CEO **Jack Buttars**
VICE PRESIDENT OF FINANCE AND ACCOUNTING **Amelia Martinez**
CHIEF LENDING OFFICER **Joseph Boekweg**
CHIEF INFORMATION OFFICER **Kirk Sanders**
CHIEF OPERATIONS OFFICER **Beckie Schwendiman**
VICE PRESIDENT OF MARKETING **Eric Richards**
CHIEF BUSINESS DEVELOPMENT OFFICER **Heidi VanOtten**



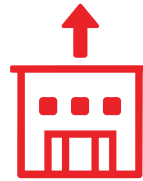
Our GROWTH

Membership Growth in 2025



116,466
MEMBERS

Asset Growth



2025	\$2,108,767,352
2024	\$2,016,791,279
2023	\$1,965,643,086
2022	\$1,888,199,387
2021	\$1,732,547,168

Statistical INFORMATION

NEW LOANS	19,316
AMOUNT OF NEW LOANS	\$859,541,523
LOANS SINCE ORIGIN	557,287
AMOUNT OF LOANS SINCE ORIGIN	\$10,242,057,226
TOTAL OUTSTANDING LOANS	91,921
AMOUNT OF OUTSTANDING LOANS	\$1,799,248,989
AVERAGE LOAN BALANCE	\$19,574
TOTAL SHARE DEPOSITS	\$1,810,464,232
AVERAGE SHARE BALANCE	\$7,123

Balance SHEET

2025 Assets

\$190,322,308	Cash & Investments
\$1,793,528,213	Net Loans To Members
\$10,581,045	Accrued Interest Receivable
\$73,504,348	Fixed Assets
\$15,609,853	NCUSIF Deposit
\$25,221,585	Other Assets
\$2,108,767,352	Total Assets

Liabilities & Capital

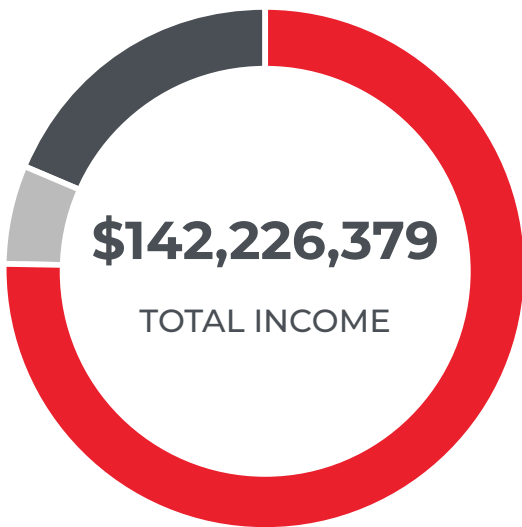
\$1,810,464,232	Members' Savings & Deposits
\$101,930,476	Accounts Payable & Other Liabilities
\$10,964,853	Regular Reserves
\$185,407,791	Other Reserves
\$2,108,767,352	Total Liabilities & Retained Earnings



Income STATEMENT

2025

\$10,896,688
NET OPERATING INCOME



\$107,457,233 ● INTEREST ON LOANS OUTSTANDING
\$26,429,268 ● FEES AND OTHER INCOME
\$8,339,878 ● INTEREST ON INVESTMENTS

OPERATING EXPENSES ● **\$72,172,369**
PROVISION EXPENSE ● **\$8,905,232**
MEMBER DIVIDENDS ● **\$50,252,090**



A New Horizon

Annual Message From Our Chairman

This past year marked a defining moment for our credit union.

With the introduction of our new name, Canyon View Credit Union, we took a meaningful step forward, one that reflects both our continued growth and our commitment to serving members with clarity and purpose. While the name has evolved, our foundation remains the same: strong, steady, and centered on the people and communities we serve.

Built for Your Journey

That commitment guided the way we enhanced our products and services. We re-imagined everyday banking through Checking Choices and introduced Simply Spend Checking, giving members more flexibility and control in how they manage their finances. We also created new ways to build savings over time with our Add-On Certificate reinforcing that progress is built step by step.

Throughout the year, we focused on supporting members at important financial moments. We helped home-buyers move forward with \$500 toward closing costs paired with a Minky blanket for a thoughtful touch of comfort, encouraged students to take their first financial steps with a \$100 incentive, and offered new members an opportunity to earn up to \$500 to start strong and build momentum from day one. Each effort was intentionally designed to make a meaningful difference in our members' financial journey.

We expanded access to financial education and guidance. Through free mortgage webinars, we provided tools to help members make informed decisions with confidence and clarity. With the introduction of Mojo Money Journeys, our members can grow their financial literacy in a fun, interactive environment.

Rooted in Community

Beyond financial services, our commitment to community remains at the heart of everything we do. We were honored to partner with Make-A-Wish Utah during Star Wish Month and to host Quinton's Proclamation, helping bring his wish to life in a way that inspired our entire community. Through initiatives like Making Spirits Bright with the Boys and Girls Club and Santa Sacks with the Granite Education Foundation, we gave hope and joy to local families and students during the holiday season.

We celebrated opportunities to invest in community spaces and connections, including the naming of the Canyon View Credit Union Community and Arts Center in West Jordan. Our partnerships extended to individuals who inspire and represent the spirit of our communities such as the Fano Brothers at the University of Utah, Olympic medalist Sam Watson, and competitive mountain bikers, the Mallen Twins.

Our support for organizations like the Humane Society of Utah, along with our continued Business Visionary efforts, reflects our belief in strengthening the communities where we live and work. Through volunteering and local school sponsorships, our teams remained actively engaged, helping create lasting impact beyond the walls of our branches.

The View Ahead

As we look ahead, our focus remains clear. We will continue to build on this foundation by refining our offerings, strengthening relationships, and finding new ways to serve with purpose. The year behind us represents meaningful progress, and the path forward is filled with opportunity.

On behalf of the Board of Directors, thank you to our employees for their dedication and to our members for the trust you place in us every day. That trust continues to guide us, and it is what makes everything we do possible.



2025 ANNUAL MEETING MINUTES

APRIL 24, 2025

CANYON VIEW CREDIT UNION FINANCIAL CENTER

Vice Chairman Steve Hoskins called the Annual Meeting to order at 7:00 p.m. Mr. Hoskins thanked everyone for attending the meeting as it is being broadcast virtually to members. He explained a quorum has gathered at the administrative offices for voting purposes.

Vice Chairman Hoskins recognized the life of former board member, Dennis Hanson, who recently passed away. Next, Mr. Hoskins informed the membership of the passing of Chair of the Board, Craig Bohn, who passed away in March. Chairman Bohn's numerous contributions to Canyon View Credit Union were recognized, and he will be greatly missed.

Approval of Minutes from 2024 Annual Meeting: Vice Chairman Hoskins explained that the annual report was posted on the Credit Union website prior to tonight's meeting. Amendments to the 2024 Annual Meeting minutes were to be emailed to the Credit Union prior to tonight. There were no changes reported to the minutes as published in the annual report and the minutes stood as recorded.

Introduction of Parliamentarian: Vice Chairman Hoskins introduced Bruce Richards legal counsel, who will act as parliamentarian for the meeting. Mr. Hoskins thanked Mr. Richards for his attendance.

Introduction of the Nominations Committee Chairperson: Vice Chairman Hoskins introduced Nominations Committee Chair Randy Gray, and members Terry Turner, and himself, Steve Hoskins. He thanked them for their efforts as members of the Nominations Committee.

Nominations Committee Chair Randy Gray explained that there are three 3-year positions available on the Board of Directors. With the timing of the passing of Chairman Bohn, who had complied with the requirements to be a candidate for re-election; his passing occurred after the Nominating Committee reviewed candidates and before a scheduled Board meeting, Mr. Bohn's position on the Board will remain vacant until the Board meets and appoints a successor. The successor will serve for one year until the 2026 Annual Meeting. At the 2026 Annual Meeting, the successor will seek a two-year term to complete Mr. Bohn's unexpired term of office.

Mr. Gray read the names of the nominees which were selected by the Nominations Committee:

Shauna Taylor

Jack Buttars

Mr. Gray explained that there are two nominations for two open seats and no balloting is required, the two nominees will be elected by voice vote of those present. Jon Jacobsen motioned to elect Shauna Taylor and Jack Buttars to the Board of Directors of the Canyon View Credit Union for the next three years, seconded by Whit Coleman, and passed.

Introduction of Supervisory Committee: Vice Chairman Hoskins introduced Supervisory Committee Chair Amanda McDonald, Vice Chair Jennifer Mauger, Secretary Jon Jacobsen and committee members Teri Hunt, and Whit Coleman. Vice Chairman Turner thanked them for their volunteer efforts as members of the Supervisory Committee.

Introduction of Board of Directors: Vice Chairman Hoskins introduced Board of Directors, Secretary Randy Gray, and Directors Terry Turner, Shauna Taylor, Colleen Lindstrom, and Jack Buttars. Mr. Hoskins thanked them for their volunteer efforts as members of the Board of Directors and mentioned that they are wonderful people to work with and are committed to members' best interests.

Video Presentation: Vice Chairman Hoskins stated that the 2024 year was successful noting a new community partnership with Make-A-Wish Utah as well as a successful rebrand to Canyon View Credit Union. A video presentation highlighting top achievements was presented.

Introduction of the President: Vice Chairman Hoskins introduced President Jack Buttars.

Message from the President: On behalf of the Board of Directors, welcome to the 69th Annual Meeting of Canyon View Credit Union. We're grateful to have you with us virtually tonight and deeply appreciate your continued trust, support, and membership.

As we look back on 2024, we're proud to share the incredible progress we've made not only in growing our credit union, but in expanding the ways we support our members and the communities we serve.

We are proud to go forward as Canyon View Credit Union. Our name has evolved to set us apart in the market, to celebrate where we come from, and emphasize where we're headed as a financial institution. We are growing while remaining deeply rooted in the place and values that have shaped us for nearly 70 years. As we continue to grow, our members are at the center of all our goals and decisions.

In 2024, we introduced several initiatives to help members reach their financial goals. We expanded youth accounts to promote smart money habits early on, and our mortgage team hosted free webinars to guide members through each of the steps of different home-buying processes like purchasing a first home, a fixer-upper, or building from the ground up.

Each of these efforts reflects our commitment to practical, people-first solutions that make a real difference in the everyday lives of our members and community. These efforts have made an impact; and emphasize our commitment to our members, community, and employees.

In 2024, Canyon View Credit Union was recognized by USA Today as one of their Top Workplaces, by Best of State for both Mortgage Banking and Employee Relations, and we were named Best Credit Union in the Best of Southern Utah awards. Canyon View Credit Union was also recognized as City Weekly's Best of Utah for Best Local Company to Work For and Best Bank for Small Businesses.

These recognitions affirm that Canyon View Credit Union is a strong financial institution and trusted partner to our community, and that we've created an internal culture of excellence, integrity, and care.

At the end of 2024, Canyon View surpassed \$2 billion in assets and is the 5th largest credit union in Utah. Canyon View also grew to nearly 130,000 members, and even amid rapidly shifting interest rates, closed the year with \$1.66 billion in loan balances.

Canyon View loaned more than \$231 million in commercial financing to help local businesses grow, hire, and thrive in our community. Giving back is part of who we are at Canyon View Credit Union.

In 2024, Canyon View expanded its community partnerships and outreach

efforts in meaningful ways. The Warm the Soles initiative provided over 800 children with brand-new shoes; Canyon View employees donated 1,500 toys to the Granite Education Foundation's Santa Sack program. Canyon View celebrated inspiring student-athletes like Utah Utes Wide Receiver Money Parks and Ryker Miller, a rising pole vault competitor.

Canyon View Credit Union is thrilled to welcome Make-A-Wish Utah as a field of membership partner. Through this partnership, Canyon View will help grant life-changing wishes to more than seven children facing critical illnesses. Canyon View is proud to participate in the April Drive for Wishes during World Wish Month.

President Buttars took a moment to honor the memory of Craig Bohn, Board Chair, who passed away in March of this year. Craig was a member of the credit union for over 44 years and served in several key leadership roles including Chair of the Credit Committee, Vice Chair of the Board, and most recently, Board Chairperson.

Craig's dedication, leadership, and service helped shape the credit union; his impact is immeasurable, and he will be deeply missed.

President Buttars thanked the Credit Union's management team and staff, for their unwavering commitment to the Credit Union Members. He also thanked the volunteer Board of Directors and Supervisory Committee, for generously sharing their time, insight, and leadership.

Last, President Buttars thanked the Credit Union members, for choosing Canyon View Credit Union, stating it is a privilege to serve them.

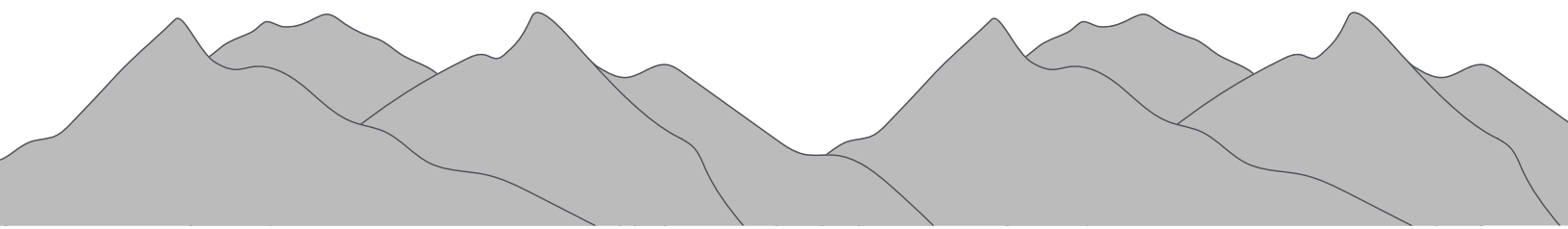
On behalf of management, President Buttars expressed the pride felt by all to move forward with the new name, Canyon View Credit Union. The name represents the strength of the Credit Union's foundation, its clarity of its vision, and commitment to empowering financial well-being for generations to come.

A drawing was held for prizes: Vice Chairman Hoskins explained that in prior years when the meeting was in-person, there were give-a-way prizes for those who attended. With the virtual online format, all people who registered to virtually attend the meeting were put into a drawing. The following prizes were awarded to six attendees: Canyon View Cooler,

Coleman Tent, Solo Stove, Hammock, Dutch Oven and a two-person kayak.

Adjournment: Vice Chairman Hoskins thanked everyone for joining the Annual Meeting and reiterated that it is his honor to serve the members of Canyon View Credit Union. Mr. Hoskins asked for a motion to adjourn the meeting. Amanda McDonald motioned to adjourn, seconded by Jennifer Mauger, and passed.

The meeting adjourned at 7:20 p.m.





CANYON VIEW

CREDIT UNION

