

After Distinguished Career, League President Ken Watts Retiring on April 30

After 46 years of service to the West Virginia Credit Union League, Ken Watts is retiring as President at the end of April.

In a letter to League member credit unions, League Chairman Joetta Heck announced Watts' retirement, and a succession plan going forward.

"It is bittersweet for the Board of Directors of the West Virginia Credit Union League to announce the retirement of our President and leader, Mr. Ken Watts," stated Chairman Heck. "Ken has been leading our League for 32 years but began his service long before that. He came to the League in 1975 as a Field Representative and moved up through the organization landing as our League President in 1989. Ken has worked tirelessly to make sure that the



Credit Unions in West Virginia not only survived, but thrived amid a mass of changes during his tenure," she added.

A Tireless Advocate

Watt's distinguished career includes several key advocacy accomplishments, including testifying before Congress on be-

half of the Credit Union National Association (CUNA) in support of H.R. 3461-The Financial Institution Examination Fairness and Reform Act; lobbying Congress on numerous issues affecting credit unions including the "Don't Tax My Credit Union" initiative; leading the West Virginia effort of the CUNA coordinated Credit Union Consumer Choice Campaign which successfully overturned a negative U.S. Supreme Court decision affecting credit union membership restrictions; taking the lead in West Virginia through CUNA's coordinated Operation Grassroots campaign which culminated in a rally on the National Mall; participating in the Save Our Share Drafts (SOS) campaign sponsored by CUNA and state Leagues, aimed at preserving Share Drafts as an alternative to costly bank checking.

A Record of Achievement

Watts has served on many key industry groups including the Credit Union National Association Board (CUNA) and the CUNA Small Credit Union Committee.

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A Distinguished Career...from Page 1

He has served on the AACUL Political Involvement and Grassroots Committee. Ken was honored with Credit Union House Hall of Leaders award in 2020 and the Eugene H. Farley League Leadership Award in 2021. He also has the rare distinction of being recognized by CUNA as a Credit Union Founders Club member for organizing several credit unions in West Virginia.

His volunteer service outside of the credit union system demonstrated

his compassion for the less fortunate through his participation on the board of the Volunteer Action Center and Community Resources Inc.

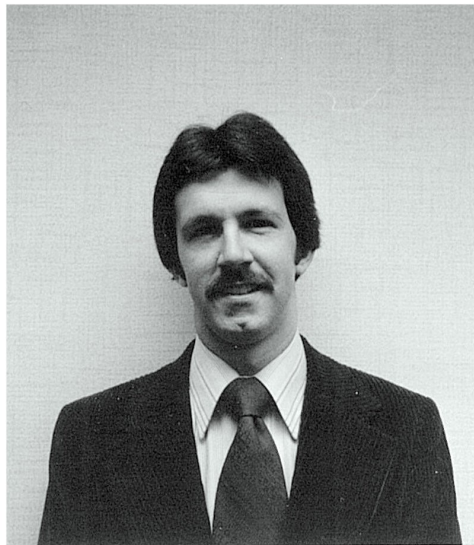
As a past board member of the Mid-Ohio Valley Chamber of Commerce and current member of their Government Relations Committee, Ken is a visible representation of the cooperative philosophy that credit unions espouse.

The Board Looks Ahead

Looking ahead, Chairman Heck went on to explain the future direction of the League.

“Your Board of Directors was given the task of working on the next steps in finding a replacement for the position. Although we all agree that you cannot simply replace Ken, we knew that we needed to fill this position with someone that will carry on his devotion to our League, the Credit Unions of West Virginia and our movement.”

“I am very pleased to announce that Rich Schaffer, League Senior VP, will become the next President/CEO of the West Virginia Credit Union League upon Ken’s retirement. Rich has been with the League for the past 33



1975

years and has served as League Senior VP since 2004. He has been involved in all phases of the League’s operation and has directed the League Services Corporation during his tenure.”

“The League Board feels Rich is very well suited to assume the duties as League President/CEO and to lead the League into the future.

Following the announcement, Schaffer offered his thoughts on the coming changes.

“I am truly humbled and honored by the Board’s decision. I have been very fortunate to have Ken a friend and mentor over the past 33 years, and also work in a cooperative movement that puts people ahead of profit,” stated Schaffer. “While I will deeply miss working with Ken, I look forward to continuing to build upon the strong foundation he has established over many years,” commented Schaffer.

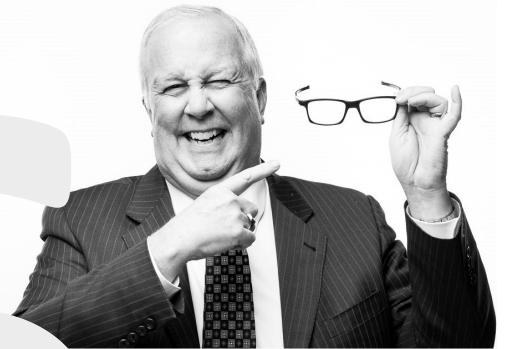


Ken, seen here with wife Barbara, will have plenty to do in post-retirement including traveling, visiting with family and friends, and catching Pittsburgh Penguins games via cable, or in-person.

**Sure...much has
changed in the last 46
years...**



**But your commitment to
West Virginia's
credit unions has not.**



**THANK YOU Ken, for your 46 years of dedication and
service to the West Virginia credit union movement.**

**West Virginia Credit Union League and
League Services Corp. Board and Staff**

Ken Watts honored with AACUL's Farley Award

Ken Watts, President of the West Virginia Credit Union League (WVCUL), was recognized with the 2021 Eugene H. Farley League Leadership Award by the American Association of Credit Union Leagues (AACUL) during AACUL's March 23 System Partners Meeting, a collaboration among AACUL, CUNA, CUNA Strategic Services and CUNA Mutual Group.

The award honors a league employee who demonstrates visionary leadership at the state and national levels.



The Farley League Leadership Award was endowed by a contribution from Richard Heins, former CEO of CUNA Mutual Group, and named in honor of Gene Farley (above), former CEO of the Virginia Credit Union League, in recognition of his longtime leadership in the credit union movement.

Ken humbly addressed the group, "46 years is a long time, but I still have the same kind of enthusiasm that I had back in 1975 when I started... Knowing that we have a small part in helping [members] financial lives through credit unions...that's the kind of thing that has made the longevity not seem long at all." He added, "I am so thankful to have had a career that's been touched by so many wonderful people."

Watt's career at the West Virginia Credit Union League began in 1975, as a league consultant, making 2021 his 46th year of service with WVCUL. He subsequently held the positions of marketing director, director of

education, executive vice president, and was appointed League President in 1989. With a small but mighty staff, Ken efficiently and effectively serves the credit unions of West Virginia by continually delivering strong financial performance for both the League and the League Services Corporation, while also maintaining over a 93% affiliation rate.

System Leaders Offer Congrats

"Ken is seen by credit union leaders and League staff as a model of honesty and integrity. His leadership style pro-

motes fairness and integrity in all facets of the organization," praises Charles Elliott, President/CEO of the Mississippi Credit Union League and 2020 Farley Award Winner. "His consistent actions have set a tone and an example which others strive to emulate."

It is an honor to present this award to Ken. Throughout his career, Ken has focused on cooperation within the credit union system," praises Diana Dykstra, AACUL Chair and President and CEO of the California and Nevada Credit Union Leagues. "He is a champion of 'cooperation among cooperatives' which benefits credit unions not only in West Virginia but throughout the entire movement."

"Ken's cooperative ventures are vast," shares Fred Robinson, president/CEO of the Tennessee Credit Union League. "Some highlights for me include Ken being a founding Director of the Mid-Atlantic Regional Service Corporation; being a founding member and Director of the TR Group; partnering with the Colorado League and later Illinois to provide card services to credit unions in West Virginia; leading the effort among Leagues (formerly in) NCUA Region II to promote a dialogue exchange with the chief regulator in face-to-face meetings which resulted in a better understanding of credit unions' priorities and examination concerns; and working with the Ohio Credit Union League in bringing shared branching services to West Virginia."



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Farley Award...continued from Page 4

AACUL Executive Director Brad Miller notes, “Ken’s leadership, service, and contributions to West Virginia credit unions and the entire credit union system are remarkable and very much appreciated. This includes being a catalyst in mentoring the next generation of leaders through programs and scholarships Ken has established to advance young professionals.”



Upon hearing the announcement, Robert N. Trunzo, President & CEO of CUNA Mutual Group offered his congratulations. “Ken’s commitment and leadership at the West Virginia League and throughout his tenure has made a real difference in helping credit unions across the system flourish and continue to meet the evolving needs of their members. Congratulations, Ken, on earning the Eugene Farley League Leadership Award. Well deserved.”

ABOUT THE AMERICAN ASSOCIATION OF CREDIT UNION LEAGUES

AACUL is the national association for the state and regional credit union leagues/associations throughout the United States. AACUL’s mission is to cultivate the success of individual leagues as well as the collective League System by supporting league efforts to advocate, communicate, collaborate and influence policy on behalf of credit unions nationwide. We partner with the Credit Union National Association (CUNA) to foster the CUNA-League System relationship and the prosperity of the credit union movement.

This is not the end of an era...

By Rich Schaffer

I have had a hand in this publication, one way or another over the past 33 years. Ken Watts appointed me the “de-facto” editor many years ago without fanfare. I sort of grew into it—typos and a larger waistline. We have covered numerous topics and milestones. This, by far, has been the toughest one to complete. Saying so long—but not goodbye, to a friend and mentor is not an easy task. Is it possible or fair to summarize a stellar career in matter of a few pages? If he knew we were dedicating issue #630 to him, he would not be pleased given his humble approach to his career, and life.

I have seldom used these pages to editorialize. The Peaks has been a snapshot of credit union people and milestones happening at the time. We throw in the occasional NCUA directive and the latest CUNA Mutual or CUNA announcement. Occasionally we would include a little history or feature story. It was not about us, but about the credit unions who serve their members everyday in a cooperative spirit. If we took a stance on anything, it was a simple one—pro-credit union...pro-cooperative...pro-credit union system. I will use the remaining paragraphs to digress from the usual format.

Having a love for history, I wondered what it would be like to meet credit union pioneers like Louise Herring as Ken had done several years ago. Now, I can say I have met a pioneer. In fact, I worked alongside of him for the past 33 years. A member of the Credit Union Founders Club, Ken had organized credit unions in the early days, but more importantly, he dedicated his 46 years of seeing that credit unions stay organized. He came to work every day with the passion to help credit unions be successful.

As I ponder this momentous occasion, a career that has spanned over six decades, I can only wonder what our beloved Doris Cunningham would have said of this achievement if she were alive today?

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Memorable moments from a distinguished career....



Ken with his predecessor, Jose Alonzo at the League office in 2011 recalling the early days.



Ken seen here with U.S. Senator Robert C. Byrd at a Credit Union House event.



Ken with then West Virginia Governor, Joe Manchin at the state Capitol.



Ken's grandkids, Jack, Graceann, and Caroline brought the birthday party to him in 2009.



Ken with former League President, Jose Alonzo, former League Chairman, Eugene Stump and current League Treasurer, Tom Walker at the League office in 2011.



Ken with U.S. Senator Shelley Moore Capito and CUNA President, Bill Cheney backstage at the CUNA GAC.



Former Marshall Football coach, Bob Pruitt maps out plays with Ken at the League office in 2018.



In a pre-COVID-19 world, 2019 would mark the last time Ken would take the podium at the League Annual Meeting..



Ken with the League Board in 2018.



Former Pennsylvania League President, Jim McCormack joined Ken at Power Park in Charleston.



Ken with his parents, Joann and Joe in 1998 during the H.R. 1151 rally in Washington, D.C. No curfews were broken on the trip.

League Peaks Extra

Ron Jooss, senior editor at Credit Union Magazine at the Credit Union National Association sat down with Ken via Zoom for an interview which covered a wide range of topics while looking back over his distinguished career.

When Ken Watts, president/CEO of the West Virginia Credit Union League (WVCUL), received the 2021 Eugene H. Farley League Leadership Award by the American Association of Credit Union Leagues (AACUL) in March, the honor provided a capstone on a 46-year career that led West Virginia credit unions into the modern age of financial services.

The award, presented during AACUL's recent System Partners Meeting, a collaboration among AACUL, CUNA, CUNA Strategic Services and CUNA Mutual Group, honors league employees who demonstrate visionary leadership at the state and national levels.

"Forty-six years is a long time, but I still have the same enthusiasm I had back in 1975 when I started," Watts said in accepting the award. "Knowing that we have a small part in helping members' financial lives through credit unions makes the longevity not seem long at all. I am so thankful to have had a career that's been touched by so many wonderful people."

All in the family

Ken Watts' path to credit unions traces back to his childhood. His father, who worked for the Veterans Administration, was a volunteer board member with Huntington VA Federal Credit Union.

He was gone the third Tuesday of every month for the credit union board meeting," Watt says. "I thought everybody's dad was gone the third Tuesday of every month. He would have all these papers spread out on the kitchen table when he was working on the credit union's budget. I knew not to mess with him when he was working on the budget."

After graduation from Marshall University, Watts' career at the West Virginia Credit Union League began in 1975



as a league consultant.

Anyone affiliated with credit unions is familiar with challenge of gaining familiarity with a seemingly endless list of acronyms and system partners. That was already the case in 1975. Watts recalls his father providing him with a list of credit union organizations and each of their roles within the system.

"I thought everybody's dad was gone the third Tuesday of every month."

Ken Watts

"I'm still a stickler for that," Watts says. "If I hear someone say CUNA and they mean CUNA Mutual, I'm going to point it out."

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League Peaks Extra...continued

The managing director of the West Virginia Credit Union League in 1975 was Jose Alonzo, who Watts credits for his strong leadership and engaging speaking style. Alonzo, whose parents were born in Spain, was also flexible when Watts fulfilled his National Guard commitments.



Ken in his role as Marketing Director in the 1970s.

“It was weekend responsibilities and two weeks at summer camp,” Watts says. “Jose was a veteran, and he appreciated the military aspect of things. He provided me every opportunity to fulfill those obligations and even be away at summer camp for two weeks during the summer.”

Meeting a credit union pioneer

During those early days with the league Watts had the pleasure of meeting Louise Herring, one of the credit union movement’s foundational leaders.

“She was a fiery, powerful, speaker, but she was small in stature,” Watts says. “My job was to find something for her to stand on at the podium and, after she finished, to make sure she came down safely from that perch.”

Watts later came to know Herring’s son, Bill, and daughter, Catherine, who both went on to successful careers as credit union executives.

Herring is credited with helping found more than 500 credit unions during her career. Interestingly, Watts has the rare distinction of being recognized by CUNA as a

Credit Union Founders Club member for organizing several credit unions.

“Organizing credit unions was part of my job when I started back in the ‘70s,” Watts recalls. “We needed seven people to sign the charter. We’d take \$5 from each person, and the NCUA fee was \$25. To see those credit unions come to fruition, I was honored to be a part of that.”

Watts says the grassroots spirit has never left West Virginia credit unions. He estimates that he’s driven well over one million miles on West Virginia’s roads (he likes the backroads) traveling to credit union events over the years. He notes that these gatherings aren’t just dates on a calendar but events that the hosts spend hours and even days preparing for with regional food and entertainment.

“The meals bring people together,” Watts says. “Every region of our state is different, depending on the cultural background or the families that live there. But while the food was impressive, the people are even more special.”

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Ascending the ladder

Through the years with the West Virginia League, Watts held the positions of marketing director, director of education, and executive vice president. He was appointed league president in 1989.

In all of those roles, he also advocated for West Virginia credit unions on the national stage, providing a critical voice in Washington D.C.

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League Peaks Extra...continued

Among the national advocacy campaigns Watts took part in:

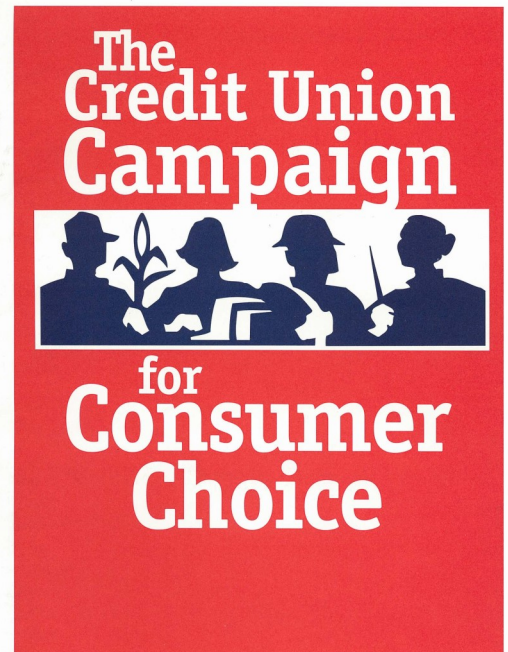
* “Save Our Share Drafts.” In April 1979, the District of Columbia U.S. Court of Appeals found credit union share drafts, bank automatic funds transfers, and savings and loan remote service units illegal under current law. CUNA mobilized a campaign to have the law changed. The Save Our Share Drafts campaign generated more than 150,000 grassroots letters in support of saving credit union share drafts, leading to the eventual passage of the Depository Institutions Deregulation and Monetary Control Act (H.R. 4986), which gave credit unions the right to issue share drafts.

Though this campaign 40 years ago, Watts says this legislation was critical to the subsequent growth of credit unions and their position as mainstream financial institutions today. “We take for granted that we have share drafts, and it seems inconceivable that we wouldn’t have them,” he says. “But we had to fight for that. We had to fight to be able to offer something as fundamental as that.”

Watts has the distinction of bouncing the first credit union share draft in West Virginia. “I came in with the first deposit, and they actually asked me to overdraw the account because they weren’t sure what happened when an account was overdrawn. So, I was credited with the first overdrawn share account in West Virginia. I jokingly tell them I wish they had waived the fee.”

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* H.R. 1151, the Credit Union Membership Access Act. This bill was proposed on the heels of the Supreme Court decision in “NCUA v. First National Bank & Trust.” The act reversed this ruling and amended the Federal Credit Union Act, authorizing credit unions to have multiple common bonds among their memberships. H.R. 1151 was introduced to the 105th Congress by Rep. Newt Gingrich, R-Ga. It was signed into law Aug. 7, 1998, by the President Bill Clinton.



“When H.R. 1151 passed, I was seated in the Senate gallery,” Watts recalls. “I went down to a phone bank because we didn’t have cell phones then. I asked our staff at home to gather in one room so I could speak with them, and while I was in Washington, I wanted them to feel that they were there, too, because it was significant as far as our collective future.”

* H.R. 3461, the Financial Institution Examination Fairness and Reform Act. Passing this bill into law was especially meaningful for Watts because it gave him the opportunity to testify before Congress on CUNA’s behalf in support of legislation that strengthened the safety and soundness of the financial system by improving the regulatory examination process. He also worked with Rep. Shelley Moore Capito, R-W.Va., the bill’s sponsor, who was later elected to the U.S. Senate. “It was a real honor to testify before Congress,” Watts says.

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League Peaks Extra...continued

Watts' career includes many other advocacy accomplishments, including work on the "Don't Tax My Credit Union" initiative; leading the West Virginia effort of the CUNA-coordinated Credit Union Consumer Choice Campaign, which successfully overturned a U.S. Supreme Court decision affecting credit union membership restrictions; and taking the lead in West Virginia through CUNA's coordinated Operation Grassroots campaign, which culminated in a rally on the National Mall.

Watts has served on many key industry groups, including the CUNA Board and the CUNA Small Credit Union Committee. He currently serves on the AACUL Political Involvement and Grassroots Committee. Ken was honored with the Credit Union House Hall of Leaders Award in 2020.

A tragic day

Watts was also in Washington D.C. on a tragic date: Sept. 11, 2001. On that day terrorists coordinated four attacks against the U.S. Among the attacks was a plane crash into the Pentagon.

The West Virginia league was hosting a group of credit unions in Washington, D.C., when the attacks occurred. Most of the participants returned to their hotel rooms after learning what had happened. Watts remained in Washington with league Senior Vice President Rich Schaffer. Communications lines were sporadic.

"Credit unions bring out the best in people. These folks who are working in credit unions and the volunteers are the cream of the crop from a personal standpoint, from an integrity standpoint, as well as their skillsets. That's my takeaway: I've had this opportunity to work with so many fine people for so many years. I'll be forever grateful for that."

Ken Watts

"We could see the smoke from the Pentagon from our hotel rooms at the old Hilton," Watts recalls. "There was a mass exodus of people walking in the streets because there was no traffic. It was surreal."

'Forever grateful'

Watts says it's the people he will miss most of all as he heads into retirement. "Just that interaction," he says. "That goes from our board to our staff to the folks at the credit unions. Credit unions bring out the best in people. These folks who are working in credit unions and the volunteers are the cream of the crop from a personal standpoint, from an integrity standpoint, as well as their skillsets. That's my takeaway: I've had this opportunity to work with so many fine people for so many years. I'll be forever grateful for that."

He's met a lot of people and spent plenty of time with them. He's served under 18 board chairs. "I went back and looked it up," he says. "I did 130 quarterly board meetings. I do a monthly report to the board. I've done it since day one, and I just finished my 387th report—my last one."

At the same time, he's optimistic about the future of West Virginia credit unions and the league's "CU Next" young professionals program. "They're learning that we're part of something bigger than what happens on a day-to-day basis. We're a system of credit unions that works together. We're part of a national system, and it's important to support that system. At the same time, it's a career you can get behind."

As he departs, Watts says his prevailing emotion is one of gratefulness. He knows credit unions are in good hands.

"We have such a good system, but it's delicate, and there's always more work to be done. We have to work to protect it. That's what keeps us going."



Ron Jooss is senior editor of Credit Union Magazine at the Credit Union National Association.

Not the end of an era...continued from P. 5

I can still here her voice in my head after these many years. Doris was a no-nonsense credit union manager who spoke her mind. As a League Director she would have appreciated Ken’s many years of service to credit unions and would have voiced as much.

This is not the end of an era, but a marking of time. Ken’s legacy of service will carry forward and will be felt for many years to come. We stand on the shoulders of people who have made this movement what it is today. We have been blessed with people like Ken who have dedicated their time to building it up further. From Chester to Bluefield and from Charlestown to Ceredo, and every place in between, Ken traveled the backroads and highways to further the movement. It came in the form of kitchen-table bookkeeping, to chapter meetings, credit union annual meetings, and League Annual Meetings.

We need to pause for a moment to take it all in. This League record of service will not be broken. We can only turn the page and cherish our past as we move forward, knowing that the bar has been set high, and it’s up to us to maintain it the best we can.—R.S.

As “de-facto “ editor of the Peaks, Rich Schaffer is the League’s Senior Vice President and will assume the role of President/CEO on May 1.



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