



COLUMBIA VALLEY
CREDIT UNION

2023 ANNUAL REPORT



Vision

To be the best at what we do, by successfully engaging our employees to provide our members with exceptional service. To be the community's financial services provider of choice and a respected leader and partner for positive impact.

Mission

Providing trusted financial services for members and investing in our community.

Guiding Principles

- Serving members is the primary purpose of our existence.
- We provide exceptional, customized service.
- We act with integrity and sincerity.
- We never stop learning.
- We continuously innovate.

Our Team

Robert Parker
Chief Executive Officer

Shawna DeGagne
Commercial Loans Manager

Nicole Douglas
Branch Manager

Amy Fegyverneki
Controller

Carolyn Hope
Assistant Controller

Charlotte Coleman
Executive Assistant

Bobbi Jodouin
CAMLO / Compliance and Risk Manager

Kaela L'Heureux
Member Services Representative / Accounting Clerk

Karli-Shae Weaver
Member Services Representative

Christine Tomash
Member Services Representative

Melissa Lavoie
Compliance Administrator

Bonny MacLeod
Financial Services Officer I

Tawnia Jobin
Financial Services Officer II

Brittany Purvis
Loans Clerk

Lori Campbell
Business Services Administrator

Candace Helbing
Head Teller

Jackson Baker
Clearing Clerk

Butch Fanning
Teller

Glenn Mauring
Teller

Gracy Suhan
Teller

Christine Hachey
Teller

Corrie Layton
Receptionist

Jackie Feuz
Payroll Analyst



AGENDA

2024 Annual General Meeting
Tuesday April 16, 2024
7pm, virtual meeting

- Call to Order
- Ascertainment of Quorum
- Appointment of Recording Secretary
- Adoption of Agenda
- Approval of Minutes of Last General Meeting
- Business Arising from Minutes
- Chairman of the Board and CEO Reports
- Presentation of Financial Statements
- Report of the Auditor
- Nominating Committee Report
- Elections Report
- Appointment of Auditor
- Unfinished Business
- New Business
- Good and Welfare
- Adjournment

MINUTES

OF THE 68TH ANNUAL GENERAL MEETING OF COLUMBIA VALLEY CREDIT UNION

Thursday, April 18, 2023, Golden Senior Centre

CALL TO ORDER:

Board Chair Paul Ricard called the 68th Annual General Meeting of Columbia Valley Credit Union open at 7:05 p.m. on Tuesday April 18, 2023 after the requirements for a quorum were met. There were 45 members present.

Carolyn Hope, Executive Assistant, was appointed the Recording Secretary.

INTRODUCTIONS:

Introduction of the Board of Directors by Paul Ricard – Board Chair, Lyle Johnson – Vice-Chair, Glen Ewan - Secretary, Connie Barlow, Scott King, Monica Parkinson and Scott Weir, Rob

Parker - CEO, and External Auditor Jim Wooley of Adams Wooley.

AGENDA

It was **MOVED** by Atma Sandher that the agenda for the 68th Annual General Meeting for Columbia Valley Credit Union be accepted as presented. **SECONDED. CARRIED.**

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MINUTES OF THE 68TH ANNUAL GENERAL MEETING OF COLUMBIA VALLEY CREDIT UNION

MINUTES OF THE 67th ANNUAL GENERAL MEETING:

The minutes of the last Annual General Meeting of April 21, 2022 were circulated at the beginning of the meeting. It was **MOVED** by Shirley Sova that the minutes of the 67th Annual General Meeting be accepted as presented. **SECONDED. CARRIED.**

CHAIRMAN OF THE BOARD REPORT

Board Chair Paul Ricard presented the Board Chair Report from within the Columbia Valley Credit Union Annual Report which was available on the CVCU website in advance of the meeting. Mr. Ricard introduced Scott Weir and Monica Parkinson, two new directors elected by the membership in 2022, and thanked Nola Milum for her outstanding service on the Board. Mr. Ricard also explained how the Credit Union continues to find ways to support progress and innovation.

CEO REPORT

Mr. Parker presented the CEO report from within the Annual Report published on the CVCU website in advance of the meeting.

He provided an overview of the rewards returned to the members during 2022 and confirmed that the Credit Union has been able to offer competitive rates on loans and deposits over the past year despite the high interest rate market and rising inflation. Mr. Parker explained that a lot was learned during the pandemic and CVCU will be introducing more online banking options in 2023. Mr. Parker thanked the employees for supporting members and the community.

AUDITOR'S REPORT

Mr. Jim Wooley of Adams Wooley, external auditors for Columbia Valley Credit Union for the year 2022, was in attendance. Mr. Wooley presented the Auditor's Report and Financial Statements for 2022. He provided a brief overview of the financial results and noted that the 2022 financial statements presented fairly in all material respects. It was **MOVED** by Atma Sandher that the Auditor's Report and Financial Statements be accepted as presented. **SECONDED. CARRIED.**

APPOINTMENT OF AUDITORS

It was **MOVED** by Jackie Feuz to appoint the firm of Adams Wooley of Cranbrook as our external auditors for 2023. Every year, a motion has to be put to the floor to accept the auditors for the current year. **SECONDED. CARRIED.**

NOMINATING COMMITTEE REPORT

Nominating Committee Chair Glen Ewan presented a Nominating Committee Report. There were two vacancies on the Board of Directors for the year 2023/2024, both for 3-year terms, and two candidates running. Incumbents Connie Barlow and Scott King let their names stand for re-election and were elected to the Board by acclamation.

ORDINARY RESOLUTION

Paul Ricard presented the proposed ordinary resolution, 'Be it resolved, as an ordinary resolution, that the total annual director remuneration budget be increased from \$60,000 to \$80,000. It was **MOVED** by Atma

Sandher to accept the ordinary resolution as presented. **SECONDED. CARRIED.** The resolution was passed.

SPECIAL RESOLUTION

Paul Ricard presented the proposed special resolution, 'Be it resolved, as a special resolution, that the Rules of Columbia Valley Credit Union be altered as per Special Resolution #001-2023'. The details of the proposed special resolution were published on the CVCU website in advance of the meeting. It was **MOVED** by Nicole Carter to accept the special resolution as presented. **SECONDED. CARRIED.** The resolution was passed.

UNFINISHED BUSINESS

There was no unfinished business.

NEW BUSINESS

There was no new business.

QUESTIONS

Question: "Why are we increasing Director terms from 3 years to 4 years?"

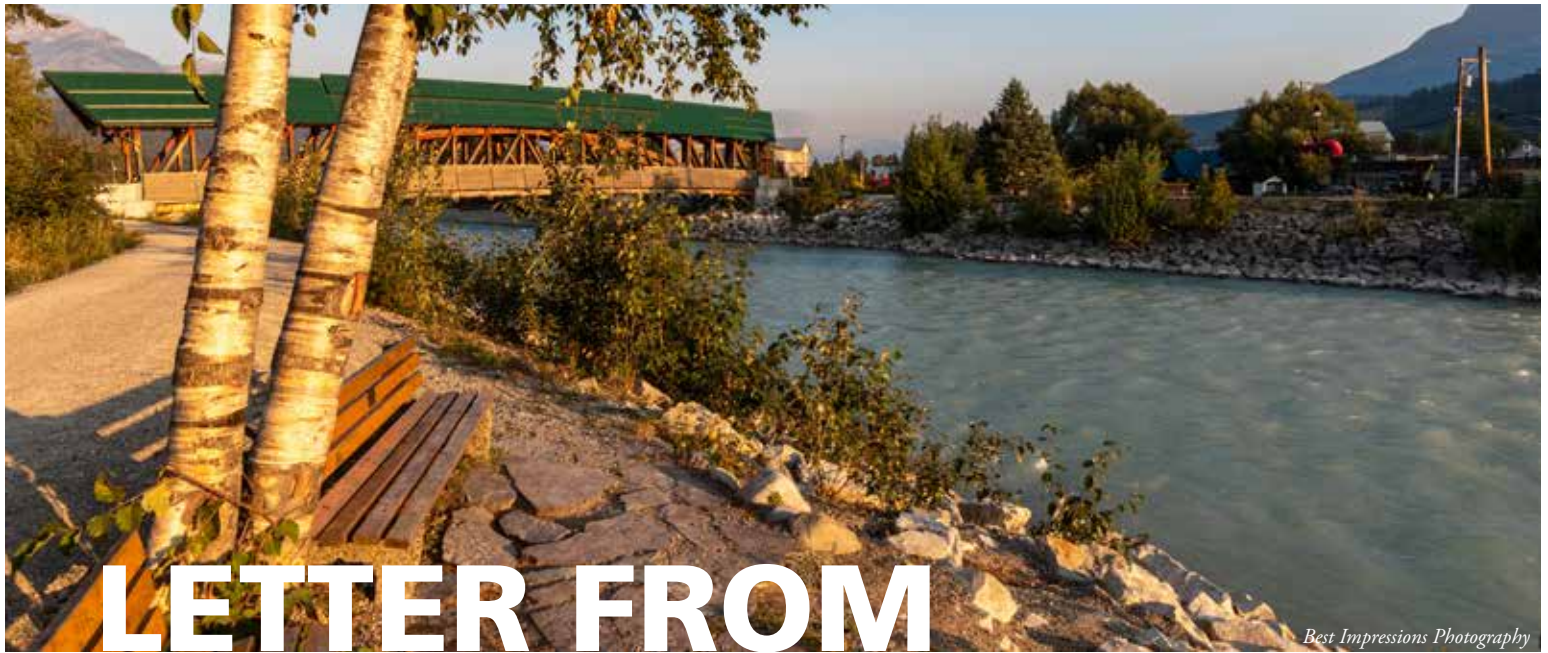
Rob Parker replied that it can be difficult to find new directors, and this will allow trained and experienced directors to work with us for longer. Paul Ricard explained that with the amount of required training for new directors, they often can't give full input until their second or third year as Directors.

THANK YOU MEMBERS AND STAFF

Mr. Ricard thanked members and staff for their continued support during 2022.

ADJOURNMENT

Chair Paul Ricard called the 68th Annual General Meeting of Columbia Valley Credit Union closed at 7:22 p.m.



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LETTER FROM

PAUL RICARD, BOARD CHAIR



As we reflect on the past year, your Board of Directors is proud that Columbia Valley Credit Union had another successful year in 2023. Despite the challenging rate environment, we continued to support our members, give back to the community, and play a vital role in helping our local economy grow and thrive.

The Board of Directors is made up of seven of your fellow credit union members. This diverse and dynamic group of individuals governs the Credit Union for the benefit of our members and community. I was honored this year to be the Chair of such a cohesive and committed group of leaders, and I thank each Director for their service.

Supporting our community is important to our Board, and we continued to find ways to support progress and innovation in Golden and the Columbia Valley. This year, we provided \$7,500 to five local athletes so they could compete at the BC Provincial Special Olympic games. We enabled Abbeyfield House to buy a new heat pump to keep their residents comfortable. We supported the creation and construction of the outdoor classroom at Nicholson Elementary School, and we supported many local sports teams and clubs.

We are grateful to our amazing, courteous, and efficient employees, who make it possible for us to be the credit union we are today.

Finally, we are grateful for our members who choose Columbia Valley Credit Union for their banking needs and trust us to help them achieve their financial goals. Thank you for your continued support.

Paul Ricard
Board Chair





ROB PARKER, CEO



Columbia Valley Credit Union experienced a strong year in 2023, thanks to our supportive members and our dedicated employees.

Even though 2023 was a good year, it was also one of the most challenging years. Interest rates rose much faster than expected at the beginning of the year leading to lower than expected revenues for CVCU. Despite this, we finished 2023 in the black and were able to return some of our profits to our members and community.

We strive to make a difference in the community every day. In 2023, we returned \$87,750 in dividends and \$266,275 in loan rebates to our members. The loan rebates represent a 5% return to our personal and business borrowing members. As we did last year, we gave back to our youngest members, giving each youth member \$50 near the holiday season, and each new youth account member \$25, leading to a grand total of \$14,585 in 2023. The combined totals of community donations, student bursaries, and returns to members adds up to \$427,076 in investments in our community. This is the credit union difference.

Did you know CVCU is a cooperative? We are guided by a set of cooperative principles originally laid out in 1844. CVCU strives to adhere to these principles every day. In 2023, we placed additional focus on the principle of education, training, and information, more specifically, member education. In keeping with this principle, CVCU offered two education sessions for our members. The first was a seminar for first time home buyers, and the second was an introductory governance session held for leaders of local non-profits. Both sessions were open to all members of the community, were well attended, and generated lots of positive feedback.

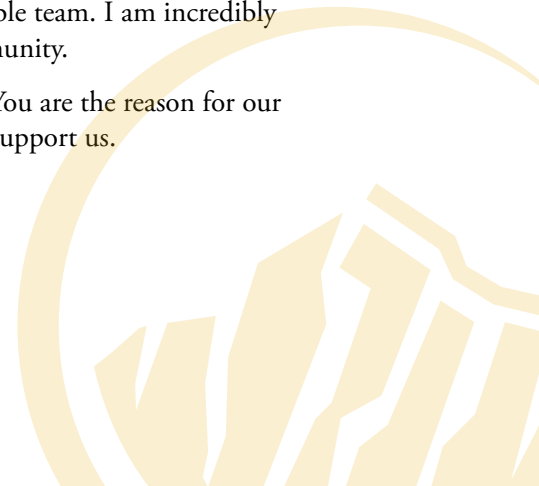
2023 was an exciting year for some key initiatives. We continued working on our online origination platform. In addition to opening accounts, you'll now be able to apply for loans anywhere, anytime in early 2024. We also implemented many cyber security enhancements, including multi factor authentication for online banking. This extra layer of security provides essential protection for your money and information, even if it's a little hard to get used to.

In the past, I have gushed about how great our employees are. This year is no different. We absolutely could not do what we do without our fantastic employees. I am not the only one that feels this way. This year's member survey confirmed that our members love our friendly, professional, and knowledgeable team. I am incredibly proud of what the individuals behind CVCU do for the credit union and our community.

No letter from the CEO would be complete without a thank you to our members. You are the reason for our existence. I hope we continue to support your financial journey as you continue to support us.

With thanks,

Rob Parker
Chief Executive Officer



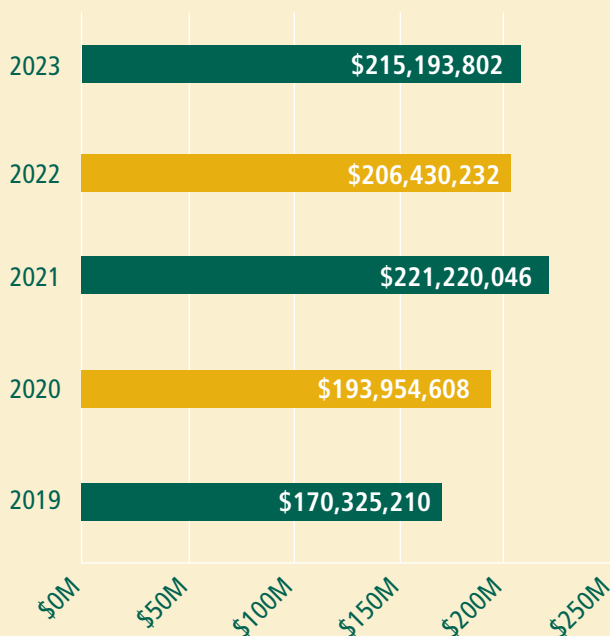


Financial Snapshot

	2019	2020	2021	2022	2023
Total Assets	\$ 170,325,210	\$ 193,954,608	\$ 221,220,046	\$ 206,430,232	\$ 215,193,802
Net Income	\$ 729,670	\$ 534,929	\$ 451,303	\$ 234,273	\$ 105,737
Dividend	1.20%	0.80%	0.70%	1.25%	0.9%
Loan Patronage Refund	7.50%	6.50%	7.50%	7.50%	5.0%
Retained Earnings	\$ 17,211,643	\$ 17,746,572	\$ 18,197,875	\$ 18,432,148	\$ 18,537,885

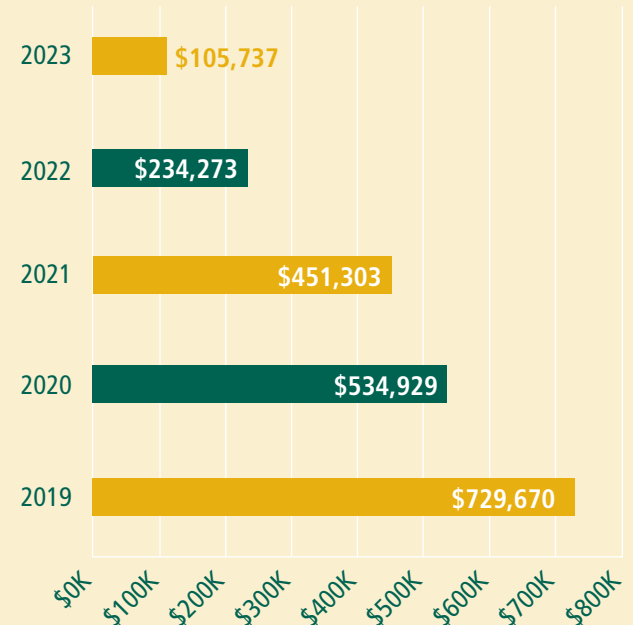
Total Assets

In millions



Net Income

In thousands





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INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF COLUMBIA VALLEY CREDIT UNION

Opinion

We have audited the financial statements of Columbia Valley Credit Union (the “credit union”), which comprise the statement of financial position as at December 31, 2023, and the statements of income, retained earnings, comprehensive income and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the credit union as at December 31, 2023, and the financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the credit union in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the credit union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the credit union or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the credit union's financial reporting process. Auditor's Responsibilities for the Audit of the Financial Statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

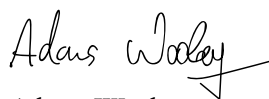
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting

from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the credit union's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the credit union's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the credit union to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Adams Wooley

Chartered Professional Accountants

Cranbrook, BC

February 27, 2024

FINANCIAL STATEMENTS

SUMMARY STATEMENT OF FINANCIAL POSITION

December 31, 2023

	2023	2022
ASSETS		
Cash and Term Deposits (Note 5)	\$ 42,486,160	\$ 37,850,770
Investments (Note 6)	69,632	79,385
Members' Loans (Notes 7 and 8)	170,841,703	166,375,900
Property, Plant and Equipment (Note 9)	1,243,940	1,341,405
Intangible Assets (Note 10)	107,799	89,721
Prepaid Expenses and Accounts Receivable (Note 11)	389,428	472,467
Deferred Income Taxes (Note 12)	55,140	220,584
	\$ 215,193,802	\$206,430,232
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts Payable and Accrued Liabilities	\$ 288,305	\$ 340,490
Members' Deposits (Note 13)	196,070,912	187,930,802
	196,359,217	188,271,292
Shareholders' Equity		
Share Capital (Note 14)	107,834	106,609
Accumulated Other Comprehensive Income	188,866	(379,817)
Retained Earnings	18,537,885	18,432,148
	18,834,585	18,158,940
	\$ 215,193,802	\$206,430,232

On behalf of the board,



Paul Ricard
Director



Glen Ewan
Director

STATEMENT OF INCOME AND RETAINED EARNINGS

Year Ended December 31, 2023

	2023	2022
INTEREST INCOME		
Interest from Loans	\$ 5,979,781	\$ 5,036,585
Interest from Investments	1,425,183	588,041
	7,404,964	5,624,626
Interest and Loan Related Expenses	3,703,831	1,846,753
Financial Margin	3,701,133	3,777,873
OTHER INCOME (EXPENSES)		
Service Fees, Commissions and Rental	850,940	772,850
Processing and Handling Fees	(122,894)	(127,255)
Losses on Loans (Note 8)	(8,933)	(19,353)
	719,113	626,242
OPERATING EXPENSES (Schedule 1)		
	4,080,847	3,741,968
Income Before Income Taxes (Recovered) and Rewards to Members	339,399	662,147
Income Taxes (Recovered)		
Current (Note 15)	12,278	107,183
Deferred (Note 12)	(44,891)	(15,318)
	(32,613)	91,865
Income Before Rewards to Members	372,012	570,282
Rewards to Members (Note 14)	(266,275)	(336,009)
	105,737	234,273
NET INCOME (LOSS)		
Other Comprehensive Income (Loss)	568,683	(289,799)
	674,420	(55,526)
TOTAL COMPREHENSIVE INCOME (LOSS)		
	674,420	(55,526)
RETAINED EARNINGS BEGINNING OF YEAR		
	18,432,148	18,197,875
Net Income	105,737	234,273
	105,737	234,273
RETAINED EARNINGS END OF YEAR		
	\$ 18,537,885	\$ 18,432,148

Full financial statements with accompanying notes, and a comprehensive annual report are available in branch or upon request.



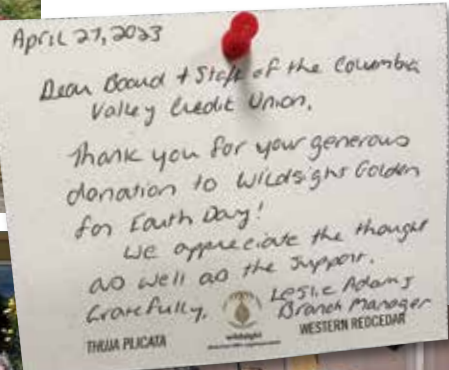
DONATIONS & SPONSORSHIPS

Since 1955, Columbia Valley Credit Union has been making an impact in our community. We are proud to support community-based organizations, important causes and initiatives, and signature events that enable Golden and the Columbia Valley to be vibrant and thrive. In 2023, CVCU donated \$58,466 to the

following organizations, causes and individuals:
 Abbeyfield House Society
 BC and Yukon “Adopt a Library” Program
 Bursaries for five local students
 Golden & District Community Foundation
 Golden Community Resource Society

Golden Community Visual Arts Society
 Golden Cycling Club
 Golden Dolphins Swim Club
 Golden Family Center
 Golden Figure Skating Club
 Golden Fire Rescue
 Golden Food Bank
 Golden Golf Course
 Golden Light Horse Club
 Golden Museum and Archives
 Golden Rams Baseball

Golden Rod and Gun Club
 Golden Volunteer Firefighters Association
 GKHAT Racing
 GSS boys basketball team
 GSS senior band
 GSS ski and snowboard team
 Kicking Horse Chamber of Commerce
 Little Mittens Animal Rescue
 Marc-Andre Memorial Banked Slalom
 Nicholson Elementary School
 North Bench Dog and Pony Club
 Special Olympics BC – Golden
 Spinal cord injury fundraiser
 U18 minor hockey
 Wildsight Golden
 Windermere Minor Hockey Association





Columbia Valley Credit Union has an evidence-based CEO compensation strategy. The CVCU Board of Directors compensates our CEO at the 50th percentile of compensation of like-sized credit unions across Western Canada, with a focus on the British Columbia market. The Canadian Credit Union Executive Compensation Survey is reviewed annually to assess our CEO's compensation against this target.

To ensure that the CEO is performing in the best interests of the credit union, its employees and members, the Board of Directors performs an annual evaluation process. The CEO's performance during the previous year is assessed in the first quarter of the following year. Additionally, goals for the CEO in the upcoming year are established.

Rob Parker was appointed as our CEO in April 2021 and is employed under an Employment Agreement contract. This contract is reviewed annually by the Board.



DIRECTOR REMUNERATION & COMPENSATION

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REMUNERATION, EXPENSES AND TRAINING

Director Remuneration for the 2023 fiscal year has been calculated using the following rates:

Director Remuneration	
Board Chair - Per Meeting	\$ 200.00
Board Vice-Chair - Per Meeting	\$ 175.00
Board Director - Per Meeting	\$ 150.00
Committee Chair - Per Meeting	\$ 200.00
Annual Honorarium	\$ 2,400.00

In 2023, the total remuneration paid to directors was \$50,275.00. Total remuneration includes meeting attendance and honorariums only.

Expenses

Directors are reimbursed for expenses including travel, accommodation, meals and a daily per diem while performing their duties for the Credit Union. Expense

claims are subject to approval and must adhere to our Director Expense Policy. Expenses are not included in the Director's remuneration budget.

Training

Central 1 Credit Union requires that each director elected or appointed after June 1, 2012 complete a mandatory training program within the first 12 months of the date of their election or appointment. Once this mandatory training program is complete, Directors can work towards completing their Credit Union Director Achievement Program and/or take training to fill gaps identified in our Board evaluation process.

Training is offered online, by correspondence or in person at various times throughout the year. Board training is not included in the Director's remuneration budget.

The following tables summarize the total compensation (remuneration, expenses & training) paid to each of our directors in 2023, their tenure, term expiry, and their relevant experience and training.

TOTAL COMPENSATION PAID TO DIRECTORS IN 2023

Paul Ricard – Board Chair

Tenure	18 Years
Term Expires	2024
Committees	Audit Committee Conduct Review Committee

Profile: Paul Ricard is a retired Operations Manager, CFO and accountant with over 40 years of experience in different management positions. Paul is also actively involved on the Board of the Metis Nation Society. Paul and his wife Lois enjoy spending time with their grandchildren.

Since joining the Board of Directors, Paul has completed all levels of the Credit Union Director Achievement Program and has completed the requirements for

the Canadian Credit Union Director Accreditation Designation. Training is ongoing as accreditation requires annual credits to maintain accreditation status.

Annual Honorarium	\$ 2,400.00
Board Meetings	10/11 \$ 1,900.00
Committee Meetings	12/16 \$ 2,100.00
Special Meetings / Events	\$ 1,700.00
Per Diem	\$ 1,200.00
Travel / Meals / Misc. Expenses	\$ 2,863.85
Training / Course Expenses	\$ 95.00
Annual Communications Stipend	\$ 1,200.00
Total	\$13,458.85

Lyle Johnson – Vice Chair

Tenure	5 years (Previously served from 1999-2013)
Term Expires	2024
Committees	Audit Committee Investment & Lending Committee

Profile: Lyle and his wife Alaina are proud to call Golden home. Lyle retired from Pacific Woodtech Corporation after more than 36 years. In 2020, Lyle returned as a Director for CVCU after taking a break after serving on the Board for 15 years.

Lyle and his wife are avid outdoor enthusiasts and enjoy all the activities the Columbia Valley has to offer.

Since joining the Board of Directors, Lyle has completed all levels of the Credit Union Director Achievement Program.

Annual Honorarium		\$	2,400.00
Board Meetings	10/11	\$	1,800.00
Committee Meetings	12/16	\$	1,850.00
Special Meetings / Events		\$	1,575.00
Per Diem		\$	2,200.00
Travel / Meals / Misc. Expenses		\$	4,092.32
Training / Course Expenses		\$	95.00
Annual Communications Stipend		\$	1,200.00
Total			\$15,212.32

Glen Ewan – Corporate Secretary

Tenure	6 Years
Term Expires	2024
Committees	Audit Committee Conduct Review Committee

Profile: After nearly 40 years as a lawyer in Golden and now retired from the practice of law, Glen has time to be a part of many community initiatives and projects. Glen and his wife Bev enjoy retired life traveling and spending time with their grandchildren.

Since joining the Board of Directors, Glen has completed all levels of the Credit Union Director Achievement Program and has achieved Canadian Credit Union

Director Accreditation Designation. Glen’s training is ongoing as accreditation requires annual credits to maintain accreditation status.

Annual Honorarium		\$	2,400.00
Board Meetings	7/11	\$	1,100.00
Committee Meetings	12/13	\$	2,100.00
Special Meetings / Events		\$	1,000.00
Per Diem		\$	1,200.00
Travel / Meals / Misc. Expenses		\$	2,871.64
Training / Course Expenses		\$	95.00
Annual Communications Stipend		\$	1,200.00
Total			\$11,966.64

Connie Barlow – Director

Tenure	16 Years
Term Expires	2026
Committees	Audit Committee Investment & Lending Committee

Profile: Connie Barlow and her husband Gord are longtime residents in the Columbia Valley. Connie has been employed with the Golden Community Resources Society in a management position for the past 25+ years. She has served as a Councilor for the Town of Golden.

Since joining the Board of Directors, Connie has completed numerous courses through CCUA and has completed all levels of the Credit Union Director Achievement Program.

Annual Honorarium		\$	2,400.00
Board Meetings	10/11	\$	1,500.00
Committee Meetings	12/16	\$	1,900.00
Special Meetings / Events		\$	1,000.00
Per Diem		\$	1,600.00
Travel / Meals / Misc. Expenses		\$	3,427.91
Training / Course Expenses		\$	1,979.39
Annual Communications Stipend		\$	1,200.00
Total			\$15,007.30

Scott King - Director

Tenure	4 Years (Previously served from 2011-2017)
Term Expires	2026
Committees	Investment & Lending Committee Conduct Review Committee Nominating Committee

Profile: Scott King, Registered Professional Silviculture Forester, has worked for Pacific Woodtech Corporation for more than 25 years. Scott and his wife Connie are avid outdoor enthusiasts and enjoy spending time in the Columbia Valley.

Since joining the Board of Directors, Scott has completed all courses and achieved the Canadian Credit Union Director Accreditation Designation. Scott's training is ongoing as accreditation requires annual credits to maintain accreditation status.

Annual Honorarium		\$	2,400.00
Board Meetings	11/11	\$	1,650.00
Committee Meetings	16/17	\$	2,750.00
Special Meetings / Events		\$	1,000.00
Per Diem		\$	—
Travel / Meals / Misc. Expenses		\$	—
Training / Course Expenses		\$	—
Annual Communications Stipend		\$	1,200.00
Total		\$	9,000.00

Monica Parkinson – Director

Tenure	2 Years
Term Expires	2025
Committees	Audit Committee Investment and Lending Committee Nominating Committee

Profile: Monica and her family own Parky's Heating and Cooling in Golden, and she is a long time, active volunteer in our community. When she is not running her company and giving back to the community, Monica loves to hike, camp and express herself through art.

Since joining the Board of Directors, Monica has completed several courses through CCUA, most recently

completing the Credit Union Director Achievement Program Level A in 2023.

Annual Honorarium		\$	2,400.00
Board Meetings	9/11	\$	1,350.00
Committee Meetings	10/13	\$	1,600.00
Special Meetings / Events		\$	1,000.00
Per Diem		\$	600.00
Travel / Meals / Misc. Expenses		\$	1,180.70
Training / Course Expenses		\$	479.00
Annual Communications Stipend		\$	1,200.00
Total		\$	9,809.70

Scott Weir – Director

Tenure	2 Years
Term Expires	2025
Committees	Conduct Review Committee Investment & Lending Committee Nominating Committee

Profile: Scott and his wife own Kicking Horse Janitorial. Scott actively gives back to the community, and is an advocate of credit unions and cooperatives. In his spare time, Scott loves to travel, watch movies and spend time with family.

Since joining the Board of Directors, Scott has completed several courses through CCUA and has completed the Credit Union Director Achievement Program level A.

Annual Honorarium		\$	2,400.00
Board Meetings	9/11	\$	1,350.00
Committee Meetings	16/19	\$	2,400.00
Special Meetings / Events		\$	850.00
Per Diem		\$	400.00
Travel / Meals / Misc. Expenses		\$	823.69
Training / Course Expenses		\$	479.00
Annual Communications Stipend		\$	1,200.00
Total		\$	9,902.69



COLUMBIA VALLEY
CREDIT UNION

YOUR BOARD OF DIRECTORS

Thank you to the Board of Directors for their time, experience and wise counsel during this past year.

Paul Ricard
Board Chair

Lyle Johnson
Vice Chair

Glen Ewan
Corporate Secretary

Connie Barlow
Director

Scott King
Director

Monica Parkinson
Director

Scott Weir
Director

We acknowledge with gratitude that we live and thrive on the traditional, ancestral, unceded territory of the Ktunaxa and Secwepemc peoples and the chosen home of the Métis.



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