



COLUMBIA VALLEY

CREDIT UNION

2024 ANNUAL REPORT



We would like to acknowledge that Columbia Valley Credit Union operates on the unceded territories of the Ktunaxa and Secwépemc Nations, we respect their wisdom, sacrifices and stewardship of this land which they have cared for since time immemorial.

We also acknowledge the rich cultural contributions and stewardship of our Métis Nation citizens and the many Indigenous families who call this land home.

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COLUMBIA VALLEY
CREDIT UNION



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YOUR BOARD OF DIRECTORS

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

Glen Ewan
Board Chair

Lyle Johnson
Vice Chair

Monica Parkinson
Corporate Secretary

Connie Barlow
Director

Scott King
Director

Nola Milum
Director

Scott Weir
Director

OUR TEAM

Robert Parker
Chief Executive Officer

Bobbi Jodouin
*CAMLO / Compliance and Risk
Manager*

Tawnia Jobin
Financial Services Officer II

Butch Fanning
Teller

Shawna DeGagne
Commercial Loans Manager

Kaela L'Heureux
*Member Services Representative
/ Accounting Clerk*

Brittany Purvis
Loans Clerk

Glenn Mauring
Teller

Nicole Douglas
Branch Manager

Karli-Shae Weaver
Member Services Representative

Lori Campbell
*Business Services
Administrator*

Christine Hachey
Teller

Amy Fegyverneki
Controller

Melissa Lavoie
Compliance Administrator

Candace Helbing
Head Teller

Corrie Layton
*Member Services
Representative*

Carolyn Hope
Assistant Controller

Bonny MacLeod
Financial Services Officer I

Jackson Baker
Clearing Clerk

Emily Watts
Teller

Charlotte Coleman
Executive Assistant

Rajwant Manhas
Teller

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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.*



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MINUTES OF THE 69TH ANNUAL GENERAL MEETING OF COLUMBIA VALLEY CREDIT UNION TUESDAY, APRIL 16, 2024, 7:00 PM ZOOM WEBINAR

We respectfully acknowledge that we are meeting on the traditional and unceded territory of the Ktunaxa and Secwepemc peoples and home to Métis people.

Call To Order

Board Chair Paul Ricard called the 69th Annual General Meeting of Columbia Valley Credit Union open at 7:00 p.m. on Tuesday April 16, 2024. There were 54 members present, a quorum was therefore ascertained.

MOTION: Lyle Johnson moved that the meeting be called to order. SECONDED. CARRIED.

Appointment of Recording Secretary

MOTION: Scott King moved that Charlotte Coleman, Executive Assistant, be appointed as Recording Secretary. SECONDED. CARRIED.

Agenda

MOTION: Glen Ewan moved that the agenda for the 69th Annual General Meeting for Columbia Valley Credit Union be accepted as presented. SECONDED. CARRIED.

Minutes of the 68th Annual General Meeting

The minutes of the last Annual General Meeting of April 18, 2023 were circulated prior to the meeting

Continued on the next page

2024 Meeting Minutes

Continued from the previous page

MOTION: Glen Ewan moved that the minutes of the 68th Annual General Meeting be accepted as presented. SECONDED. CARRIED.

Chair 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.

Paul Ricard explained how the Credit Union continues to find ways to support progress and innovation noting several donations to community groups made during 2023.

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 and the community during 2023 which total \$427,076. Mr. Parker thanked the employees for supporting members and the community.

Auditor's Report

Jim Wooley of Adams Wooley, external auditors for Columbia Valley Credit Union for the year 2023, was in attendance. Mr. Wooley presented the Auditor's Report and Financial Statements for 2023. He provided a brief overview of the financial results and noted that the 2023 financial statements presented fairly in all material respects.

MOTION: Scott Weir moved that the Auditor's Report and Financial Statements be accepted as presented. SECONDED. CARRIED.

Appointment of Auditors

MOTION: Lyle Johnson moved to appoint the firm of Adams Wooley of Cranbrook as external auditors for 2024. SECONDED. CARRIED.

Nominating Committee Report

Nominating Committee Chair Monica Parkinson presented a Nominating Committee Report. There were three vacancies on the Board of Directors for the year 2024/2025, two of the vacancies were for a 4-year term, the remaining vacancy was for a 3-year term. There were four candidates running; incumbents Glen Ewan, Lyle Johnson and Paul Ricard let their names stand for re-election.

An online election opened on March 11th and closed on April 10th, 299 ballots were cast. The elected directors were announced as follows:

Glen Ewan
Lyle Johnson
Nola Milum

Paul Ricard was thanked for his longstanding service to the board.

Ordinary Resolution

Monica Parkinson presented the proposed ordinary resolution, 'Be it resolved, as an ordinary resolution, that the total annual director remuneration budget be increased from \$80,000 to \$100,000'.

Voting on the ordinary resolution took place online prior to the meeting. The results of the voting were presented as follows:

203 votes approving the resolution
86 votes against the resolution
10 unexercised or no vote
The resolution was passed.

Unfinished Business

There was no unfinished business.

New Business

Meeting participants were invited to raise questions. No questions were submitted.

Thank You to Members and Staff

Paul Ricard thanked members and staff for their continued support during 2023.

Rob Parker thanked the members, staff and board members for attending the meeting.

Adjournment

Chair Paul Ricard called the 69th Annual General Meeting of Columbia Valley Credit Union closed at 7:30 p.m.

AGENDA OF THE 2025 ANNUAL GENERAL MEETING

Thursday, May 8, 2025 • 7pm
Golden Seniors Centre

- Call to Order
- Ascertainment of Quorum
- Appointment of Recording Secretary
- Adoption of Agenda
- Approval of Minutes of Last General Meeting
- Business Arising from Minutes
- Chair 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

LETTER FROM GLEN EWAN, BOARD CHAIR



After a sluggish 2023, the 2024 year saw us climb back to a position of financial strength allowing for generous distributions to members and to the community. On behalf of the Board of Directors, I want to thank you, our members, for making this possible. With your continued support and trust, CVCU continues to grow and prosper.

As always, we are grateful for the professionalism and hard work of our employees. Your constant loyalty is key to good relations with members and the community. I also recognize and thank the employees and board directors who have longstanding service to CVCU.

Your Board of Directors is drawn from many sectors of Golden's society and each director brings their unique expertise and viewpoints to our table, influencing the decisions we make. We have also incorporated continuing education at every board meeting, focusing on our local economy and opportunities.

Our total community investment in 2024 was \$68,252. We are particularly proud to provide \$17,500 in post-secondary bursaries in 2024, one of the longstanding traditions of our credit union. In addition, \$50,752 was given to local groups and projects to ensure those initiatives and organizations thrive.

We also returned \$174,268 to our members in the form of rebates on personal and business loans, as well as \$58,550 in dividends on Class D shares.

One area of growth is youth membership. Every young person who opens a new account automatically receives \$25 from CVCU as their first deposit. This past holiday season, we deposited an additional \$50 in each of those accounts.

Looking forward to a successful 2025.

A handwritten signature in black ink, appearing to read 'Glen Ewan'.

Glen Ewan, K.C.

Board Chair

LETTER FROM ROB PARKER, CEO



A return to a more favorable rate environment in 2024 enabled CVCU to finish with stronger profitability than 2023. This allowed us to once again return a significant portion of our profits to our membership.

It was a strong year for growth, with CVCU's assets increasing by 4.45 per cent, our loan portfolio increasing by 4.14 per cent, and our deposits increasing by 5.36 per cent. This steady growth allows us to offer more services to our members, with increased loan limits and new products and services.

Even with the geopolitical uncertainty we've experienced early in 2025, I am confident Columbia Valley Credit Union will remain stable and profitable, ensuring we continue to support our members, employees, and community.

Our credit union continues to focus on member education, providing a fraud prevention educational seminar in September in partnership with CUMIS Insurance, and ongoing fraud prevention tips and information through our social media pages. Our credit union is also working with the Columbia Basin Alliance for Literacy in Golden, and the Alzheimer's Society of BC, on new educational materials that will be shared later in 2025.

We remain committed to improving our technology. Our focus has shifted from member-facing technologies to increasing our internal security. Significant upgrades were made to our internal systems and networks, including the deployment of new computers for employees.

CVCU is a Steelworkers (USW) Local 1-405 union workplace. Our contract with the union expired in 2024. Thanks to the union and their bargaining team, we were able to reach a new, mutually beneficial agreement in a single bargaining session.

I thank our employees for the fantastic work they do every day. They are the credit union difference.

Finally, I thank our members whose support and democratic participation are the cornerstone of our existence. Thank you for choosing to bank local.

A handwritten signature in black ink that reads "Rob Parker". The signature is fluid and cursive, written in a professional style.

Rob Parker
Chief Executive Officer

FIVE YEARS AT A GLANCE



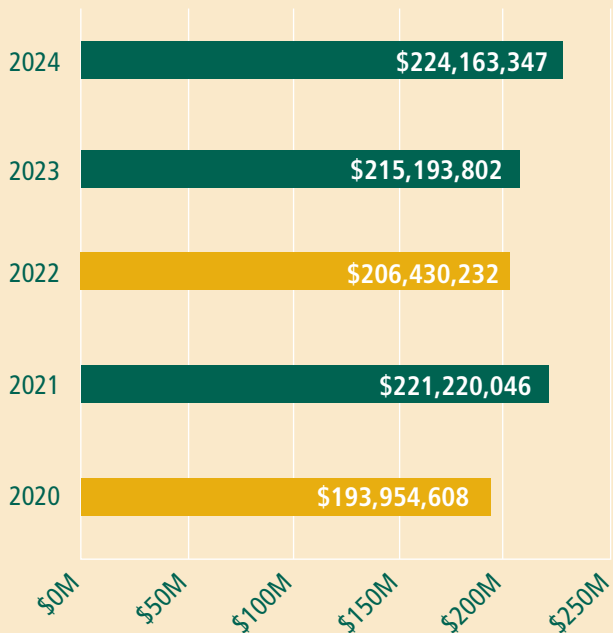
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Financial Snapshot

	2020	2021	2022	2023	2024
Total Assets	\$ 193,954,608	\$ 221,220,046	\$ 206,430,232	\$ 215,193,802	\$ 224,163,347
Net Income	\$ 534,929	\$ 451,303	\$ 234,273	\$ 105,737	\$ 431,083
Dividend	0.80%	0.70%	1.25%	0.9%	0.75%
Loan Patronage Refund	6.50%	7.50%	7.50%	5.0%	2.75%
Retained Earnings	\$ 17,746,572	\$ 18,197,875	\$ 18,432,148	\$ 18,537,885	\$ 18,968,968

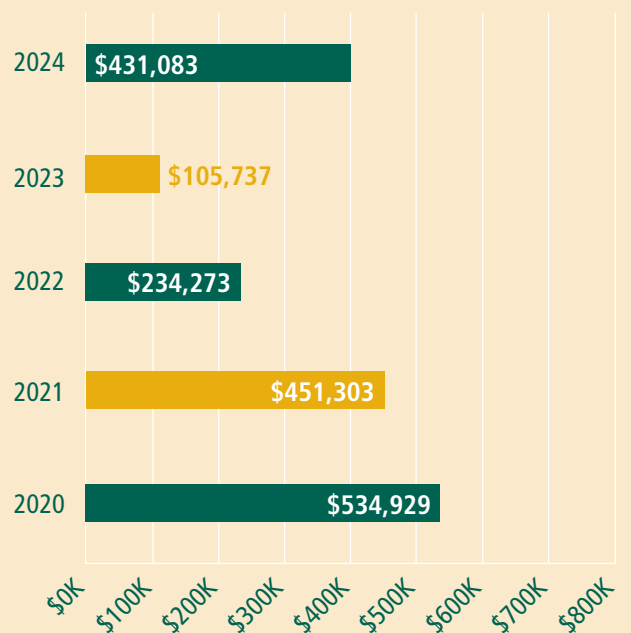
Total Assets

In millions



Net Income

In thousands



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, 2024, 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, 2024, 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.

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.

Continued on the next page



INDEPENDENT AUDITOR'S REPORT

Continued from the previous page

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.

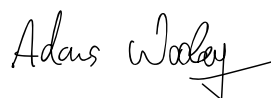
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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
March 25, 2025, Cranbrook, BC*

FINANCIAL STATEMENTS

SUMMARY STATEMENT OF FINANCIAL POSITION

December 31, 2024

	2024	2023
ASSETS		
Cash and Term Deposits (Note 5)	\$ 44,381,585	\$ 42,486,160
Investments (Note 6)	89,756	69,632
Members' Loans (Notes 7 and 8)	178,018,234	170,841,703
Property, Plant and Equipment (Note 9)	1,183,937	1,243,940
Intangible Assets (Note 10)	134,949	107,799
Other Assets (Note 11)	348,511	389,428
Deferred Income Taxes (Note 12)	6,375	55,140
	\$ 224,163,347	\$ 215,193,802
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts Payable and Accrued Liabilities	\$ 203,789	\$ 288,305
Members' Deposits (Note 13)	204,514,430	196,070,912
	204,718,219	196,359,217
Shareholders' Equity		
Share Capital (Note 14)	107,990	107,834
Accumulated Other Comprehensive Income	368,170	188,866
Retained Earnings	18,968,968	18,537,885
	19,445,128	18,834,585
	\$ 224,163,347	\$ 215,193,802

On behalf of the board,


Monica Parkinson
 Director


Nola Milum
 Director

STATEMENT OF INCOME AND RETAINED EARNINGS

Year Ended December 31, 2024

	2024	2023
INTEREST INCOME		
Interest from Loans	\$ 7,071,071	\$ 5,979,781
Interest from Investments	1,878,197	1,425,183
	8,949,268	7,404,964
Interest and Loan Related Expenses	4,581,090	3,703,831
Financial Margin	4,368,178	3,701,133
OTHER INCOME (EXPENSES)		
Service Fees, Commissions and Rental	811,899	850,940
Processing and Handling Fees	(119,694)	(122,894)
Recoveries (Losses) on Loans	12,043	(8,933)
	704,248	719,113
OPERATING EXPENSES (Schedule 1)		
Income Before Income Taxes (Recovered) and Rewards to Members	4,394,857	4,080,847
Income Taxes (Recovered)		
Current (Note 15)	89,771	12,278
Deferred (Note 12)	(17,553)	(44,891)
	72,218	(32,613)
Income Before Rewards to Members	605,351	372,012
Rewards to Members (Note 14)	(174,268)	(266,275)
	431,083	105,737
NET INCOME		
	431,083	105,737
CHANGES IN COMPREHENSIVE INCOME (net of deferred income tax)		
Unrealized gain/(loss) on Mandatory Liquidity Pool investments	179,304	568,683
	610,387	674,420
COMPREHENSIVE INCOME FOR THE YEAR		
	610,387	674,420
RETAINED EARNINGS BEGINNING OF YEAR		
	18,537,885	18,432,148
Net Income	431,083	105,737
	\$ 18,968,968	\$ 18,537,885

Full financial statements with accompanying notes are available in branch or upon request.

CEO COMPENSATION



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 AND COMPENSATION



REMUNERATION, EXPENSES AND TRAINING

Director Remuneration for the 2024 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 2024, the total remuneration paid to directors was \$48,125.00. 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 2024, their tenure, term expiry, and their relevant experience and training.

TOTAL COMPENSATION PAID TO DIRECTORS IN 2024

Glen Ewan – Chair

Tenure	7 Years
Term Expires	2028
Committees	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 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	10/11	\$	1,700.00
Committee Meetings	9/11	\$	1,500.00
Special Meetings / Events		\$	850.00
Training / Course Expenses		\$	633.88
Per Diem		\$	2,150.00
Travel / Meals / Misc. Expenses		\$	1,388.29
Annual Communications Stipend		\$	1,200.00
Total		\$	11,822.17

Lyle Johnson – Vice Chair

Tenure	6 years (Previously served from 1999-2013)
Term Expires	2027
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	9/11	\$	1,400.00
Committee Meetings	12/18	\$	1,900.00
Special Meetings / Events		\$	825.00
Training / Course Expenses		\$	599.00
Per Diem		\$	950.00
Travel / Meals / Misc. Expenses		\$	—
Annual Communications Stipend		\$	1,200.00
Total		\$	9,274.00

Monica Parkinson – Corporate Secretary

Tenure	3 Years
Term Expires	2025
Committees	Conduct Review Committee Investment and Lending 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 though CUA, including the Credit Union Director Achievement Program Level A in 2023.

Annual Honorarium		\$	2,400.00
Board Meetings	10/11	\$	1,350.00
Committee Meetings	17/19	\$	2,600.00
Special Meetings / Events		\$	600.00
Training / Course Expenses		\$	—
Per Diem		\$	800.00
Travel / Meals / Misc. Expenses		\$	—
Annual Communications Stipend		\$	1,200.00
Total		\$	8,950.00

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Nola Milum – Director

Tenure	1 Year (Previously served from 2012-2022)
Term Expires	2024
Committees	Audit Committee Conduct Review Committee Nominating Committee

Profile: In addition to serving on the CVCU Board of Directors, Nola is also the Board Chair for the Golden & District Community Foundation and is retired as the manager of the government liquor store in Golden. When she has spare time, she loves playing with her grandchildren and spending time at Lake Windermere.

Nola has completed all levels of the Credit Union Director Achievement Program and has achieved Canadian Credit Union Director Accreditation Designation.

Annual Honorarium		\$	1,800.00
Board Meetings	8/8	\$	1,200.00
Committee Meetings	12/12	\$	2,150.00
Special Meetings / Events		\$	450.00
Training / Course Expenses		\$	1,232.88
Per Diem		\$	1,700.00
Travel / Meals / Misc. Expenses		\$	926.90
Annual Communications Stipend		\$	900.00
Total		\$	10,359.78

Connie Barlow – Director

Tenure	17 Years
Term Expires	2026
Committees	Audit Committee Investment & Lending Committee Nominating 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	\$	1,350.00
Committee Meetings	18/20	\$	3,050.00
Special Meetings / Events		\$	450.00
Training / Course Expenses		\$	633.88
Per Diem		\$	1,550.00
Travel / Meals / Misc. Expenses		\$	981.28
Annual Communications Stipend		\$	1,200.00
Total		\$	11,615.16



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Scott King - Director

Tenure	5 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	\$	1,500.00
Committee Meetings	20/21	\$	3,100.00
Special Meetings / Events		\$	750.00
Training / Course Expenses		\$	—
Per Diem		\$	1,200.00
Travel / Meals / Misc. Expenses		\$	3,403.95
Annual Communications Stipend		\$	1,200.00
Total		\$	13,553.95

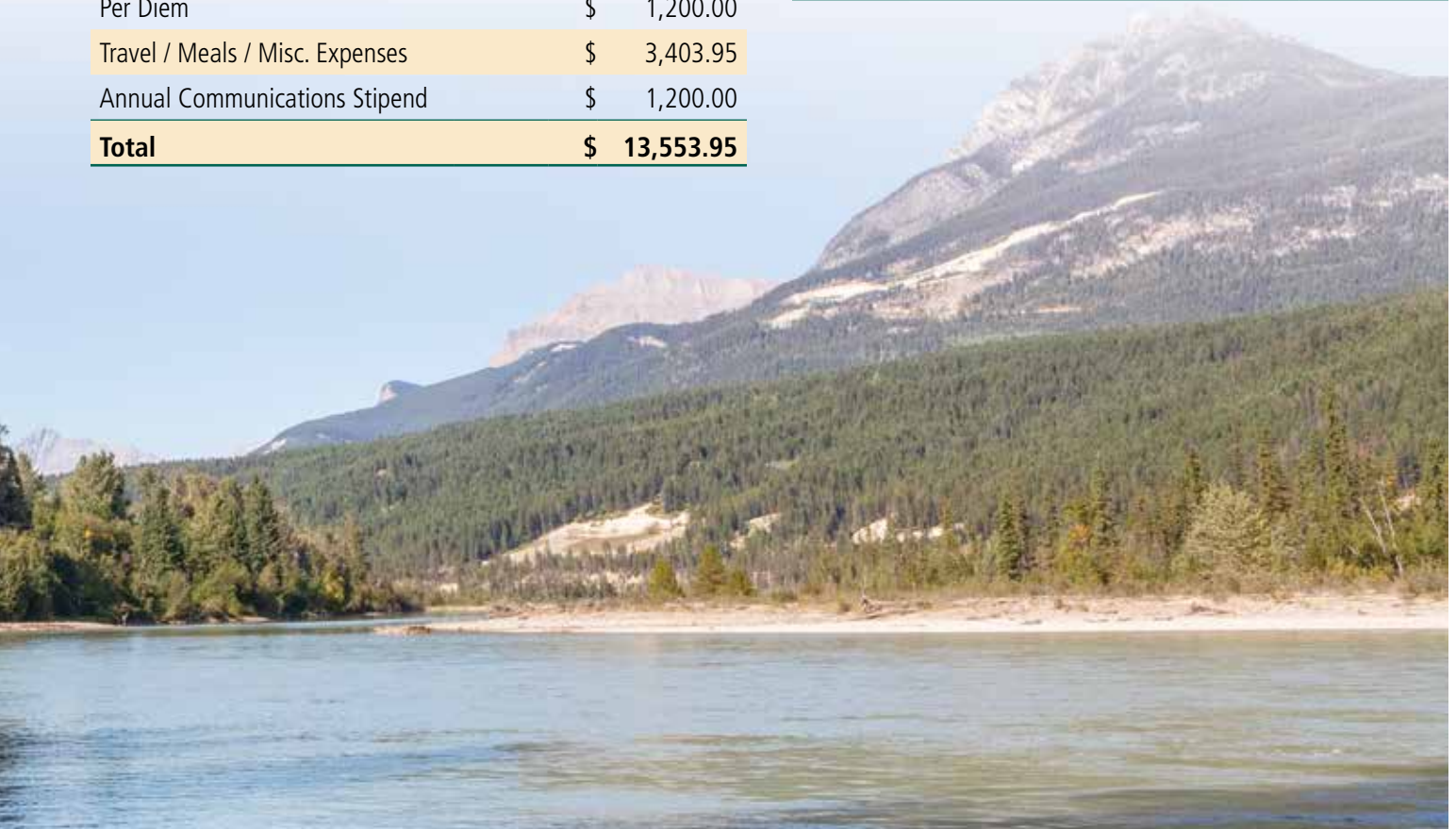
Scott Weir – Director

Tenure	3 Years
Term Expires	2025
Committees	Audit Committee Investment & Lending 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 CUA and has completed the Credit Union Director Achievement Program level A.

Annual Honorarium		\$	2,400.00
Board Meetings	8/11	\$	1,200.00
Committee Meetings	19/19	\$	3,100.00
Special Meetings / Events		\$	900.00
Training / Course Expenses		\$	1,198.00
Per Diem		\$	1,700.00
Travel / Meals / Misc. Expenses		\$	283.45
Annual Communications Stipend		\$	1,200.00
Total		\$	11,981.45



70 YEARS IN GOLDEN & THE COLUMBIA VALLEY



COLUMBIA VALLEY CREDIT UNION

In 1955, Columbia Valley Credit Union began as an opportunity to unlock the unlimited potential of Golden and the Columbia Valley.

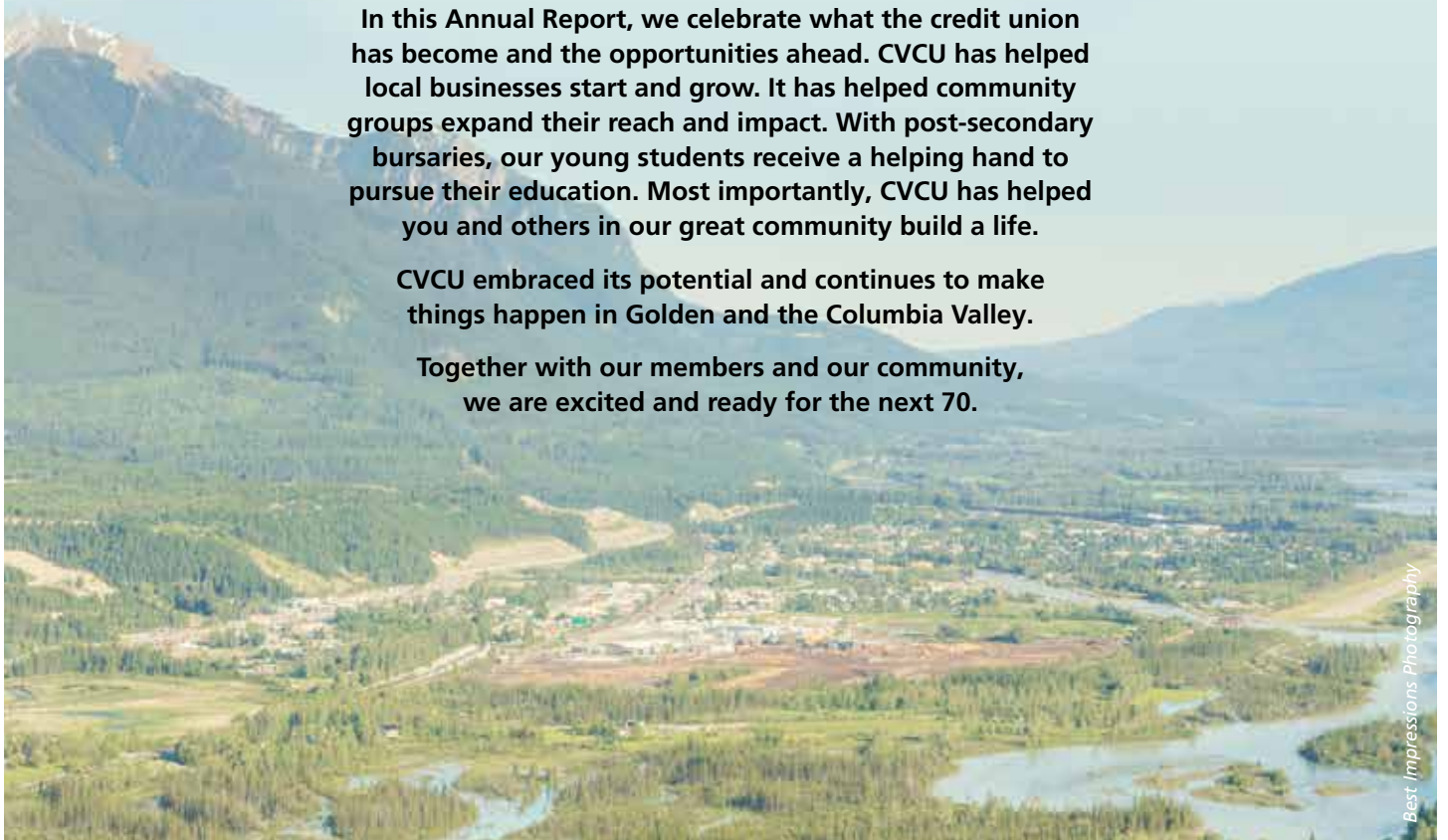
A local banking option where decisions are made locally. Where the health and growth of the economy and community are always top of mind. Where profits are given back to members, local initiatives, organizations, teams, and clubs.

70 years ago, Columbia Valley Credit Union, or CVCU, came to life with a heart that has been growing, giving, and thriving for seven decades.

In this Annual Report, we celebrate what the credit union has become and the opportunities ahead. CVCU has helped local businesses start and grow. It has helped community groups expand their reach and impact. With post-secondary bursaries, our young students receive a helping hand to pursue their education. Most importantly, CVCU has helped you and others in our great community build a life.

CVCU embraced its potential and continues to make things happen in Golden and the Columbia Valley.

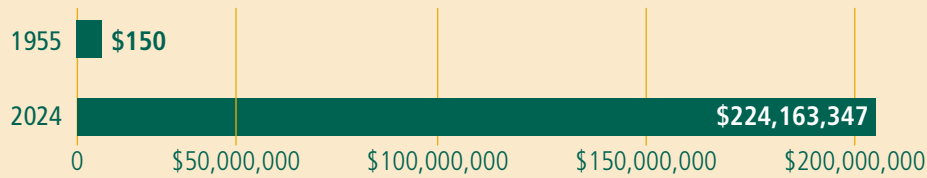
Together with our members and our community, we are excited and ready for the next 70.



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70 YEARS IN GOLDEN & THE COLUMBIA VALLEY

TOTAL ASSETS 1955 / 2024



WANTED

Members for the
Columbia Valley Credit Union

“Teach Your Dollars to Have More Cents”

Join your own Credit Union NOW

See the Secretary-Treasurer at Nina's Specialty Shop
LaRue Building

FAST FACT #1

In 1955, loans were limited to \$50 and had to be repaid in 6 months.

\$50/ SIX MONTHS

FAST FACT #2

The first bursary of \$100 was awarded in 1969. Since then, \$170,500 in bursaries have been awarded to local students.

\$100 IN 1969

\$170,500 TO DATE

COLUMBIA VALLEY CREDIT UNION

IS PLEASED TO ANNOUNCE
THAT \$50,000 IN
LOAN INTEREST REBATES
HAVE BEEN DEPOSITED
TO OUR MEMBER'S ACCOUNTS.

THANK YOU
FOR YOUR CONTINUED SUPPORT.



COLUMBIA VALLEY
CREDIT UNION

344-2282

FAST FACT #3

In the last 12 years, CVCU has given out \$573,000 in donations and sponsorships.

\$573,000

OVER 12 YEARS



INVESTING IN OUR COMMUNITY: 2024



COLUMBIA VALLEY CREDIT UNION

For 70 years, Columbia Valley Credit Union has been giving back to, and investing in, the community we call home. Our support of various organizations, initiatives, causes, and events in Golden and the Columbia Valley has enabled our community to grow and thrive.

IN 2024, CVCU DONATED

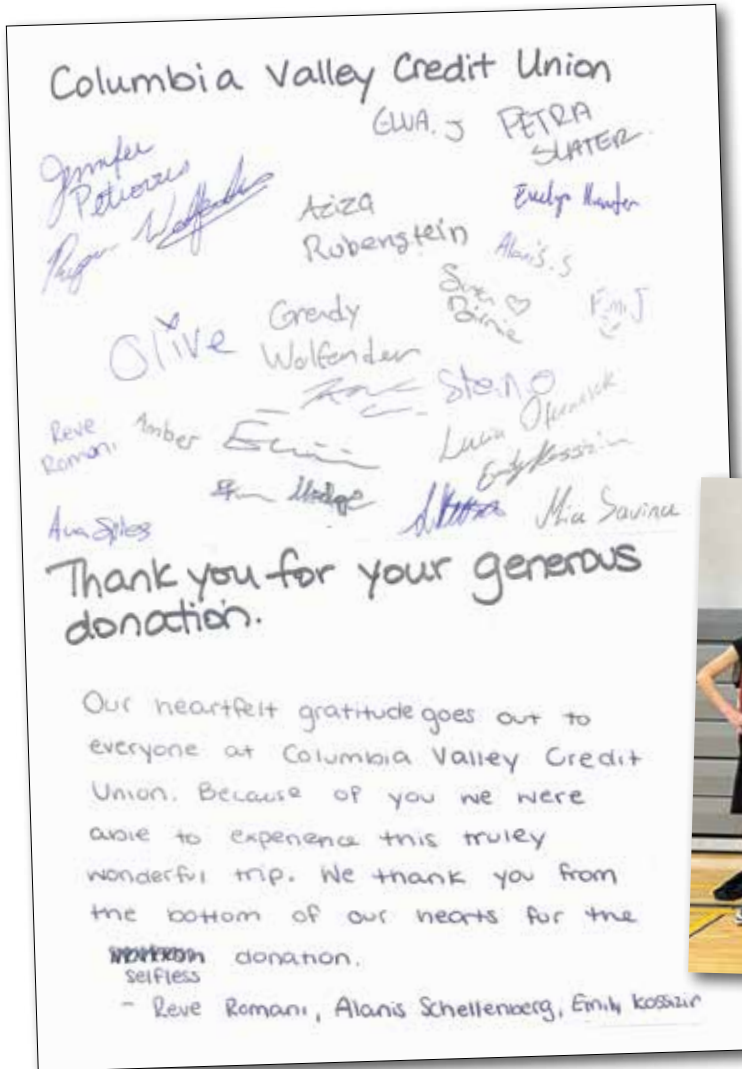
\$68,252



Donations

- BC Wildfire Recovery Fund
- BC Yukon Book Prize
- Catholic Women's Fundraiser
- Canadian Lung Association
- Canadian Red Cross
- Columbia Basin Alliance for Literacy – Golden
- Friends of the Golden & District Hospital
- Golden & District Community Foundation
- Golden & District Minor Hockey
- Golden Christmas Bureau
- Golden Cycling Club
- Golden Dolphins Swim Club
- Golden Early Years Centre
- Golden Family Centre
- Golden Farmers' Market
- Golden Figure Skating Club
- Golden Fire Rescue Safety Project
- Golden Golf Club
- Golden Light Horse Club
- Golden Minor Soccer
- Golden Museum
- Golden Rockets Golf Day
- Golden Rams Baseball

INVESTING IN OUR COMMUNITY: 2024



Gifts in Kind

- Golden Early Years Centre – proceeds of sale of calendar to members
- Golden & District Community Foundation – use of CVCU boardroom and other support
- Golden Christmas Bureau – use of CVCU boardroom
- Little Mittens Animal Rescue – proceeds of sale of cookbook to members

Bursaries

- CVCU awarded five bursaries of \$2,500 each to students graduating from Golden Secondary School.
- CVCU launched two Adult Education bursaries of \$2,500 at the College of the Rockies, which will be awarded in 2025.

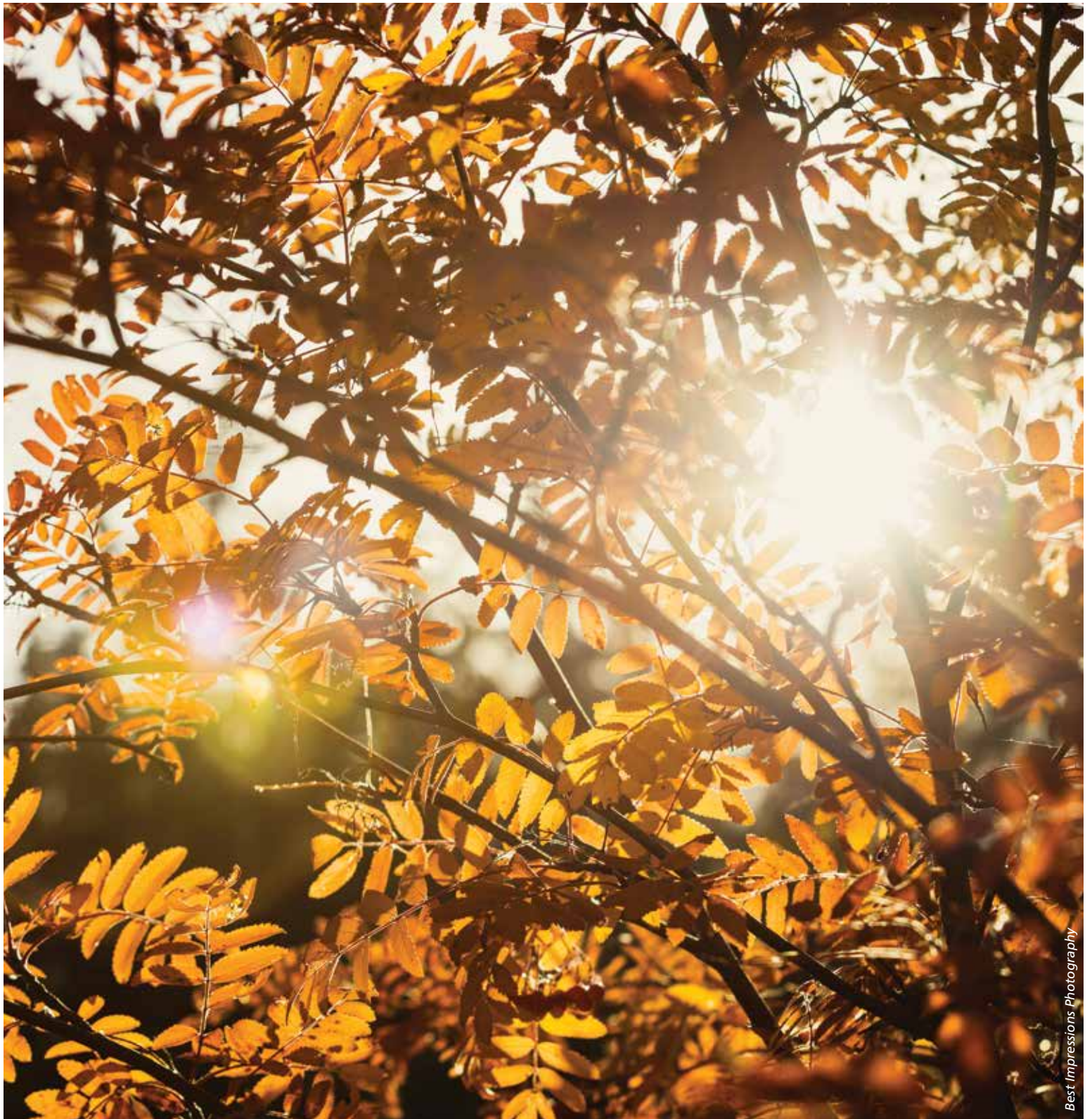


Community Leadership

Many of CVCU's employees give their time, energy and expertise to various groups and causes in our community. We thank them for their service to our great community.

- Lori Campbell** – Kicking Horse Chamber of Commerce; Little Mittens Animal Rescue
- Nicole Douglas** – Kicking Horse Gymnastics Club; Alexander Park Elementary School Parent Advisory Council; Workshop Facilitator for Each One Teach One
- Amy Fegyverneki** – Golden & District Community Foundation
- Glenn Mauring** – Kicking Horse Chamber of Commerce Immigration Table
- Brittany Purvis** – Little Mittens Animal Rescue

- Golden Secondary School – Band
- Golden Secondary School – Boys Basketball Team
- Golden Secondary School – Science Centre Trip
- Golden Secondary School – Snowboard Team
- Golden Youth Centre
- Kicking Horse Chamber of Commerce
- Kicking Horse Culture
- Kootenay Conservation Program
- Ladies Golf
- Lady Grey Elementary School
- Little Mittens Animal Rescue
- Marc-Andre Memorial Banked Slalom
- Redline 15th Annual Car Show
- Rotary Club of Golden
- Sled Golden
- Swiss Edelweiss Village Foundation
- Wildsight Golden



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COLUMBIA VALLEY
CREDIT UNION

cvcu.bc.ca • reception@cvcu.bc.ca

