



2024

Annual REPORT

PREPARED BY
ZAHIRA FERNANDEZ

PRESENTED BY
STEVE G. BOURAS

April 22nd, 2025

 [DistrictCreditUnion.com](https://www.DistrictCreditUnion.com)



63rd Annual Meeting of the Membership

April 22nd, 2025

I. Call to Order

II. Declare a Quorum

III. Appoint a Recording Secretary

IV. Approval of 2025 Annual Meeting Agenda

V. Approval of 2024 Annual Meeting Minutes

VI. Board of Director's Report

a. Volunteer Introductions

VII. Election Results

a. Results

VIII. President's Report

IX. Supervisory Committee Report

X. Unfinished Business

XI. New Business

XII. Adjournment

SPECIAL THANKS TO OUR VOLUNTEERS

BOARD OF DIRECTORS



Randy Patrick
Chairperson



Jennifer Komondy
Vice Chairperson



Amy Nichols



Janet Kiyota
Treasurer & Secretary



Cathy Wildman

SUPERVISORY COMMITTEE



Chris Vann



Patti Oda



Jennifer Komondy

**Recording of the
process
(staple in)**

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In 2024, The District Credit Union's ASPIRE Foundation proudly continued its mission to support educational initiatives in the Aurora community through impactful grants, scholarships, and financial assistance. This year's efforts were both inspiring and energizing, reflecting the Foundation's deep commitment to education and community support.

Through the generosity and enthusiasm of members and community partners, the ASPIRE Foundation raised over \$2,000 during its bi-annual Shred Day, holiday fruitcake sales, and annual Golf Tournament. These fundraising events brought people together for a great cause — with every dollar going directly back into the community.

A standout achievement of the year was awarding two \$1,000 scholarships to exceptional students within Aurora Public Schools to pursue higher education. Our proud awardees are **Bailey Kaskalavich** and **Adonai Kidane**. With 2024's momentum behind it, the ASPIRE Foundation is more energized than ever to expand its initiatives to teacher grants and partnerships to grow the financial literacy program beyond the classroom for students and parents.



BAILEY KASKALAVICH

Rangeview High School



ADONAI KIDANE

Vista PEAK Preparatory

ASPIRE FOUNDATION BOARD



Janet Kiyota



Kathy Gobin



Fawn Pfeiffer



Mandy Cakir



Dee Martinez



Zahira Fernandez



Steve Bouras



President's Report

STEVE G. BOURAS
Chief Executive Officer



Dear Valued Members,

It's truly a privilege to serve as your CEO, a role I embraced after six years as your Executive Vice President and a journey that began at a teller's window back in 1993. Every step along the way has deepened my passion for the credit union movement and our guiding mission: people helping people.

This past year, we've remained focused on what matters most—you, our members. From enhancing our digital tools to strengthening your financial security, everything we do is built on a commitment to support your goals and make your experience with us as seamless and secure as possible. The launch of our redesigned website and the upcoming card control features are just a few of the ways we're making everyday banking easier and safer.

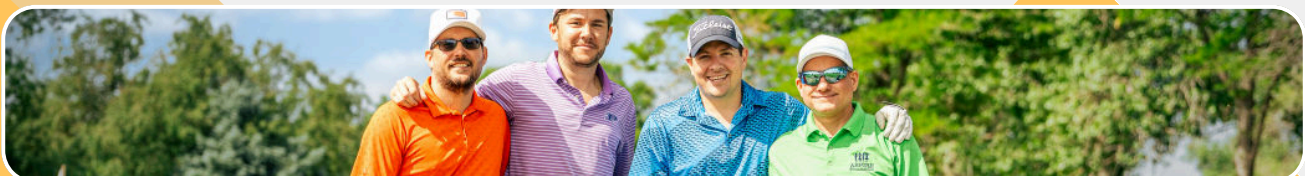
As we look to the future, we're excited to share some of our 2025 goals—each one rooted in our mission of service and community:

- Evolve our strategy through digital innovation to create an even better member experience.
- Implement AI-powered workflows across departments to offer more personalized service and greater efficiency.
- Launch a website chatbot to provide real-time, smarter support when you need it most.
- Grow and strengthen strategic partnerships that align with our values and expand the resources available to you.
- Expand our community outreach by hosting more financial literacy sessions and bringing budget simulations to local classrooms.

At The District Credit Union, your safety is paramount. In full compliance with NCUA regulations, we continuously enhance our security policies and practices to protect your personal information with the highest level of care.

Thank you for your continued trust and support. Each day, we're inspired by your stories, your goals, and your commitment to our shared community. Feel free to reach out to me directly at any time at sbouras@DistrictCreditUnion.com.

Steve G. Bouras



Chairperson's Report

RANDY PATRICK

Chairperson

Dear Members,

As proud members and co-owners of The District Credit Union, your continued trust inspires everything we do. On behalf of the Board of Directors, thank you for the confidence you place in our leadership. We remain firmly committed to keeping your credit union strong, secure, and responsive to your needs.

With the support of our outstanding staff and the oversight of the Supervisory Committee, 2024 was a year of strength and steady growth. We closed the year with 6,325 members, \$143.3 million in assets, and \$90.2 million in loans—clear signs of a healthy and thriving credit union.



Looking ahead, we're excited to increase our membership and expand the impact of our services across the community. With enhanced digital tools and personalized financial solutions, we're here to help more people reach their goals—just like we've done for you.

Thank you for the opportunity to serve. It's our honor to grow with you—and because of you.

BOARD OF DIRECTORS



Randy Patrick
Chairperson



Jennifer Komondy
Vice Chairperson



Janet Kiyota
Treasurer & Secretary

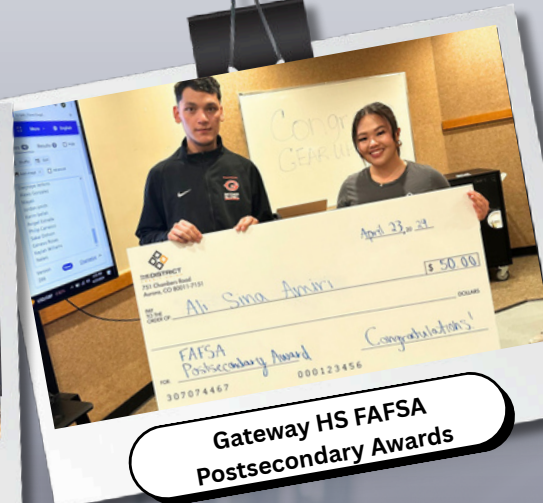
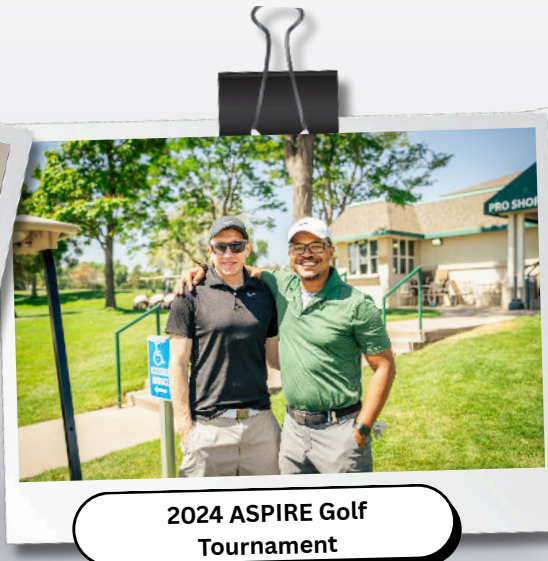


Amy Nichols



Cathy Wildman

Impact Highlights



Schools Supported

35~



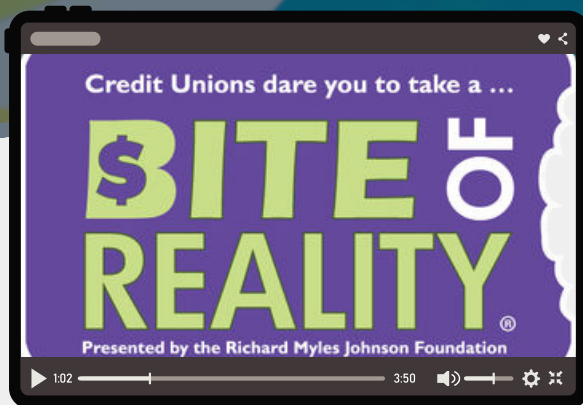
Students Impacted Through Financial Literacy

1000~



JAYLENE B. ORONIA

“ I loved how fun the simulation was. I struggle with anything relating to financial literacy, but the activity was fun which helped me grasp the information. Being the visual person, I liked being able to see my available budget and how much money I had left as I made purchases. I’m a huge fan of budgeting and definitely recommend the simulation. ”



Bite of Reality Recap



Educator Testimonial
– Tina Bridgemohan





ASPIRE Fundraising Mark Your Calendar!

2025 Golf Tournament



Make an impact while enjoying a great day of golf! The 2025 ASPIRE Foundation Golf Tournament returns on **Friday, June 27th, 2025**, bringing together players and sponsors to support a meaningful cause.

Join the Tournament



Spring Shred Day



Spring cleaning? We've got you covered! Bring your old documents to Spring Shred Day on **Saturday, May 10th, 2025** for secure, on-site shredding. Protect your information and clear out clutter.

Register for the Event





THE ASSIGNMENT

This month marks the one-year anniversary of our newsletter, and we're excited to celebrate this milestone with you! With over 700 subscribers, our newsletter has become a trusted resource for sharing timely and relevant information to help support our community's financial well-being.

We've covered a wide range of topics, including tips on fraud protection to help safeguard your personal information, practical budgeting advice to make everyday finances more manageable, and insights into financial literacy to empower individuals and families to make informed decisions.

Our goal has always been to provide useful, easy-to-understand content that helps our readers feel more confident about their finances. We truly appreciate your continued support and look forward to sharing even more valuable tips and insights with you in the coming year. Subscribe today to help us reach our goal of 2000 subscribers in 2025!

“

MARCIA OLSON

I've been a member for 43 years and wouldn't dream of changing my financial institution. I love walking into my branch and being recognized, sometimes even by name! I believe in forming relationships with the companies and individuals with whom I do business, and The District Credit Union is at the top of my list!

”

Subscribe to the Newsletter!



Supervisory Committee Report

At The District Credit Union, your trust is our top priority—and protecting it is the heart of our work on the Supervisory Committee. Made up of three committed volunteers appointed annually by the Board of Directors, our mission is to ensure your credit union remains safe, sound, and transparent in everything we do.

We closely monitor financial records, review member communications for accuracy, and oversee internal operations to make sure your funds are secure and managed with care. To support this work, we continue to partner with Singer Lewak, LLC, a respected public accounting firm that conducts interim and annual audits. These audits examine our operations, policies, and compliance with industry standards.

Each audit finding is carefully reviewed, and we work closely with management to address recommendations and track progress throughout the year. This process ensures continuous improvement and rock-solid accountability.

We're grateful for the strong collaboration from our Board, leadership team, and staff—and most of all, for the trust you place in us. It's a privilege to serve our members, and we remain committed to upholding the highest standards in everything we do.

For compliments, concerns, or member testimonials, please contact:

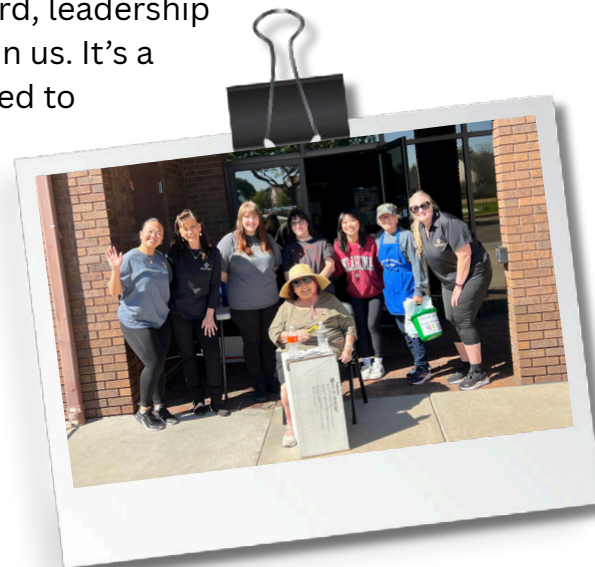
The District Credit Union

Attn: Supervisory Committee

P.O. Box 110932

Aurora, CO 80042-0932

SupervisoryMembers@DistrictCreditUnion.com



SUPERVISORY COMMITTEE



Chris Vann



Patti Oda



Jennifer Komondy

Comparative Statement

Comparative Statement of Consolidated Financial Conditions			
ASSETS AS OF	12/31/24	12/31/23	12/31/22
UNSECURED CREDIT CARD LOANS	\$ 1,195,234	\$ 1,274,781	\$ 1,140,508
OTHER UNSECURED LOANS/LINES OF CREDIT	687,497	955,690	452,324
NEW VEHICLE LOANS	1,316,700	1,808,041	2,398,260
USED VEHICLE LOANS	7,488,783	9,740,455	12,046,837
1ST MORTGAGE REAL ESTATE LOANS	56,087,595	58,763,931	63,385,885
OTHER REAL ESTATE LOANS	23,401,895	22,031,476	19,678,490
ALL OTHER SECURED LOANS	373,670	377,658	459,077
LESS: ALLOWANCE FOR LOAN/LEASE LOSSES	(257,014)	(286,603)	(215,528)
NET LOANS AND LEASES TO MEMBERS	\$ 90,294,360	\$ 94,665,429	\$ 99,345,853

CASH AND CASH EQUIVALENTS INVESTMENTS	\$ 5,839,579	\$ 7,315,925	\$ 4,532,103
INVESTMENTS- 3 MONTHS TO 8 YEARS	40,383,061	41,391,110	40,831,321
PREPAID & DEFERRED EXPENSES	165,602	184,921	190,505
ACCRUED INCOME & OTHER RECEIVABLES	704,187	1,201,917	1,416,198
FORECLOSED AND REPOSSESSED ASSETS	-	-	-
LAND AND BUILDING	499,672	512,487	544,170
OTHER FIXED ASSETS	464,396	556,712	488,659
NCUA SHARE INS CAPITALIZATION DEPOSIT	1,295,521	1,267,304	1,328,137
CREDIT UNION SERVICE ORGANIZATIONS	250,619	250,983	252,689
LOANS HELD FOR SALE	1,247,936	1,247,936	1,247,936
OTHER ASSETS	2,232,978	2,230,966	2,278,660
TOTAL ASSETS	\$143,377,911	\$150,825,690	\$152,456,231

2024

2023

2022

LIABILITIES, SHARES, & MEMBERS' EQUITY			
ACCOUNTS PAYABLE AND OTHER LIABILITIES	\$ 65,024	\$ 9,327,912	\$ 7,160,613
DIVIDENDS PAYABLE	70,081	52,058	18,389
ACCRUED EXPENSES	208,699	185,509	132,965
TOTAL LIABILITIES	\$ 343,804	\$ 9,565,479	\$ 7,311,967

REGULAR SHARES	\$ 29,579,587	\$ 31,519,525	\$ 35,908,471
SHARE DRAFTS	20,566,845	21,973,371	23,135,653
MONEY MARKET SHARES	25,189,299	24,049,711	30,946,341
CERTIFICATES	48,308,329	33,504,064	22,655,527
IRA CERTIFICATES AND SHARES	5,703,102	6,541,669	7,359,671
NONMEMBER CERTIFICATES	5,232,000	15,204,000	17,539,000
TOTAL SHARES	\$134,579,162	\$132,792,340	\$137,544,663

2024

2023

2022

REGULAR RESERVE	2,042,705	2,042,705	2,042,705
UNDIVIDED EARNINGS	9,501,446	9,972,045	10,048,953
ACCUMULATED UNREALIZED GAINS (LOSSES) ON AVAILABLE FOR SALE SECURITIES	(3,089,206)	(3,546,879)	(4,492,057)
TOTAL MEMBERS' EQUITY	\$ 8,454,945	\$ 8,467,871	\$ 7,599,601
TOTAL LIABILITIES, SHARES & MEMBER'S EQUITY	\$143,377,911	\$ 150,825,690	\$ 152,456,231