

SUPERVISORY COMMITTEE MEMBERS

DESIRED SKILLS AND TRAITS

1. Show commitment to Board and Supervisory Committee activities.
2. Be well-informed on issues and agenda items in advance of meetings.
3. Contribute skills, knowledge and experience when appropriate.
4. Listen respectfully to other points of view.
5. Assume leadership roles in Supervisory Committee activities.
6. Be receptive to the needs of the credit union's members and represent the credit union to the public and to private industry.
7. Ability to understand and evaluate procedures.
8. Ability to read and understand financial statements.
9. Ability to evaluate Board policy and methods by which policies are set.

SUPERVISORY COMMITTEE DUTIES:

1. Oversee the Annual Independent Audit of the credit union.
2. Reviewing Internal accounting systems and controls.
3. Ensuring that all policies and procedural guidelines are followed.
4. Present all internal audit findings and the annual audit reports to the Board at their regular monthly meetings. All information should be presented in writing and retained with Board minutes.
5. Perform or select an external auditor to perform a verification of the member deposit, share and loan accounts. An audit report should be presented in writing and retained with the Board minutes.
6. Follow-up on all recommendations made during the external audits, periodic internal audits and regulatory exams and ensure they have been implemented.
7. Ensure that the credit union complies with the law, regulations, bylaws and established policies.
8. Present the annual audit report and the findings at Annual Meeting.
9. Remain current on all personal credit obligations with the credit union.
10. Receive and investigate any complaint or appeal by Members concerning the operations of the credit union.

Mandatory Requirements:

1. Present the annual audit report and the findings at Annual Meeting.
2. Remain current on all personal credit obligations with the credit union.

Upon reading their job duties and responsibilities, each potential supervisory committee member should date and sign that they have read the document. Their signature implies that they will perform the duties and responsibilities to the best of their ability. The signed document should be retained in the perspective committee member's personal file and should be available for review by regulatory authorities.