

Position: **Supervisory Committee Member**

Accountable to: **Membership, Board of Directors**

Responsibility Summary:

Provides oversight of operational procedures and safety of members' funds. Ensures that internal controls are in place and operating correctly. Oversees lending, accounting, and operations activities to verify detail of internal controls and operation procedures. Initiates annual audit by selecting an independent, professional auditing firm.

Duties and Responsibilities:

1. Attend all regular and special meeting so the Supervisory Committee.
2. Periodically attend monthly Board of Director meetings. At least one Supervisory Committee member should try to attend each Board meeting.
3. Make recommendations to the Board of Directors regarding policies and procedures to implement or update internal controls and operating procedures.
4. Select independent auditor to perform annual audit. Review results and initiate follow through with any necessary changes.
5. Review results of federal examinations, and initiate follow through with any necessary changes.
6. Review monthly reports from lending, accounting and operations to ensure internal controls are in place and operational procedures are followed, including controls over data processing functions.
7. Audit on a regular basis loan originations, collections, member accounts, cash on hand, bank accounts and investment.
8. Provide oversight of all Board and committee members, as well as employees, to prevent any actions not in the best interest of members.
9. Deal with any applicable complaints or concerns of individual members relating to the safety of member' interest.
10. Read industry material. Attend seminars and conferences relating to the credit union industry and the Supervisory Committee/audit function in particular.
11. Abide by the *Letter of Commitment for Volunteers*.

Qualification Requirements:

1. A member in good standing of the Credit Union and a personal interest in participating in the Credit Union movement.
2. A commitment to attend all regular and special meetings of the Committee, and periodically attend Board meetings.
3. Ability and desire to attend planning programs and appropriate educational conferences and seminars related to the responsibilities of a member of the Supervisory Committee.
4. Demonstrated desire to learn about the Credit Union, its services, laws and regulations that govern it and the duties and responsibilities of a member of the Supervisory Committee.
5. No convictions of crime involving dishonesty, fraud, or breach of trust.