

## **SUPERVISORY COMMITTEE MEMBER POSITION DESCRIPTION**

**POSITION TITLE:** Supervisory Committee Member

**COMPENSATION:** \$30.83/hr. plus mileage

### **POSITION SUMMARY:**

The Supervisory Committee is responsible for ensuring ongoing reviews and audits to make sure Credit Union records are maintained properly. They verify that internal controls, policies and procedures are maintained and followed, and they monitor member's assets to ensure they are used according to the purposes of the Credit Union.

### **POSITION RESPONSIBILITIES:**

- Responsible for selecting independent auditor(s) to perform an annual financial statement audit of the Credit Union and a verification of its Members' accounts in accordance with Credit Union policy and regulatory requirements.
- Ensure that the Credit Union's accounting records and financial reports are promptly prepared and accurately reflect operations and results.
- Review audit and examination findings and follow-up with auditors to ensure that management takes the necessary corrective action.
- Monitor the activities of the Board of Directors in accordance with Credit Union bylaws and regulations.
- Serve as an ambassador for the Credit Union and its Mission.

### **MINIMUM REQUIREMENTS:**

- Must be a primary Member on the Membership and in good standing with the Credit Union.
- Must be at least 18 years of age.
- Must be bondable by the Credit Union's fidelity bond company.
- Must authorize and pass the background verification process (may include criminal, employment, education and credit).

- Hold America's Credit Unions' Certified Credit Union Supervisory Committee Member (CCUSC) Designation or be willing to earn it within first year of service.
- Ability to think and plan strategically.
- Ability to work and communicate effectively as part of a team.
- Ability to read and understand financial statements or has the time and commitment to learn this by taking Credit Union education courses.

## **TIME COMMITMENT**

- Attendance is mandatory for quarterly Supervisory Committee meetings (about 2 hours per quarter).
- Supervisory Committee members are encouraged to attend all monthly Credit Union board meetings (about 1-2 hours each month).
- Attendance is required at the annual Credit Union Meeting of Members (about one hour each year).
- Supervisory Committee members are asked to attend the Credit Union's annual strategic planning session (one or two days per year).
- The Committee may be asked to meet with internal or external auditors during Credit Union audit or exam periods—meetings are usually under an hour and virtual.
- Each volunteer is expected to commit to ongoing education, as required by the Board of Directors Governance Committee and/or recommended by Credit Union Management.