

# Supervisory Committee Job Description

**Title:** Supervisory Committee Member

**Reports to:** Members and Board of Directors

## Primary Functions:

To ensure ongoing reviews and audits to make sure that credit union records are maintained properly, honestly and accurately; that policies established by law and by the board of directors are carried out faithfully; and those members' assets are safeguarded and used according to the purposes of the credit union.

## Specific Duties:

- Select an accounting firm and sign the engagement letter for all audits required by our regulators.
- Review any/all findings in the annual audit and monthly internal audits. Ensure that corrections were made in a timely manner by staff.
- Oversee the inspection of securities, cash, and accounts of the credit union.
- Verify that adequate internal controls are established and effectively maintained to safeguard the credit union's assets.
- Have authority to suspend any board member by unanimous vote; if necessary, in accordance with regulations.
- Prepare an annual report for the members at the annual meeting.
- Carry out all other duties as required by law, regulation, or the credit union's bylaws.

## Preferred Qualifications

- Must be at least 18 years of age and a member in good standing.
- Prefer at least one year of membership, but not required.
- Must agree to a background review to meet bonding guidelines.
- Must agree to sign the Oath of Office and Conflict of Interest Statement.
- Accounting background and/or education in this area and/or related work experience is helpful.
- Must be able to attend meetings. (Usually 1 Per Quarter)

## Time Required

- Approximately 1- 4 hours/quarter.

## Application & Qualifications for Appointment to Supervisory Committee

I hereby request that I be considered for appointment to the Supervisory Committee.

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email Address \_\_\_\_\_

Pertinent educational, business, professional and biographical information:

You received a copy of the job description and qualifications for the Supervisory position. What qualities will you bring to fulfill the responsibilities of the position?

I have been a member of Coastal New England Federal Credit Union since \_\_\_\_\_. I authorize the board to do a background report to assure bondability.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Please return to:**

Coastal New England Federal Credit Union

93 Union Street

New Bedford, MA 0240

Or email to: [tdechaine@cnefcu.org](mailto:tdechaine@cnefcu.org)