

Affinity Plus Federal Credit Union

Supervisory Committee (Volunteer position)

Overview:

Appointed by the Board of Directors, the Supervisory Committee is composed of credit union member volunteers. The Committee ensures financial statements accurately represent the financial conditions of the credit union and that management has sound policies and procedures in place to safeguard member assets.

Duties and Responsibilities:

- Select an accounting firm and sign the engagement letter for the Credit Union's annual financial audit
- Participate in the NCUA exam annually as required by the regulator
- Oversee the Credit Union's internal audit program – which may include the selection of an external firm to perform internal audits
- Review and track all findings from the annual financial audit, NCUA exam and internal audit program to ensure successful remediation by management
- 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 and ensure sound operational processes
- Participate in the Credit Union's annual meeting as required by regulation and requested by the Board of Directors (chair)
- Attend the monthly Board of Directors meeting and provide the Board of Directors a monthly report of Supervisory Committee activities (chair)
- Resolution of member complaints in partnership with management
- Carry out all other duties as required by law, regulation, or the credit union's bylaws.

Qualifications & Skills

- Applicants must be at least 18 years old and an Affinity Plus member in good standing
- Background in finance, accounting, auditing is helpful but not required
- Ability to understand and evaluate policies and procedures
- Ability to review and evaluate audits and to understand and evaluate management's responses
- Experience in reading, understanding and evaluating financial statements helpful
- Ability to understand and evaluate information systems and security related issues
- Remain informed on issues and agenda items in advance of meetings
- Ability to both listen to other points of view and contribute own thoughts
- Be receptive to the needs of the credit union's members, and represent the credit union to the public and to private industry

Schedule:

Will need to attend a monthly meeting - a mix of virtual and in-person in St. Paul, MN