

MountainCrest Credit Union

Supervisory Committee Position Description

The Supervisory Committee member is one of three (3) members who ensure that the Board of directors and Management of the Credit Union meet required financial reporting objectives and establish practices and procedures sufficient to safeguard members' assets. The Supervisory Committee member operates within the same laws, regulations and compliance requirements as does the Board Director. No more than one member of the Credit Union's Supervisory Committee will also be a member of the Credit Union's Board of Directors.

Requirements of Electability to the Supervisory Committee:

- Bondable by the Credit Union.
- Be eligible to vote in Credit Union elections and at membership meetings.
- Not be an Operating Officer or employee of the Credit Union.
- Not have been an employee of the Credit Union or its subsidiaries for the past two years.
- Not serve on the Credit Union's Credit Committee or Investment Committee.
- Have passed a background check.
- Have no business or personal conflict of interest.
- Have no law suits against MCCU pending or planned.
- Have passed a credit check.
- Have never caused MCCU a financial loss.
- Have no immediate family members on MCCU staff.

Preferred Skills:

- Have basic computer skills.

Duties of the Supervisory committee:

- Meet as a Supervisory Committee at least quarterly
- Invited to attend the monthly Board meetings.
- Expected to attend the annual Strategic Planning meeting, the DFI/DCU exam and outside audit exit reviews when held.
- Keep fully informed of the financial condition of the Credit Union.
- Keep fully informed as to those decisions made by the Credit Union's Board of Directors.

- Perform or authorize an annual audit of the Credit Union, and report the findings of the audit, along with any recommendations, to the Credit Union's Board of Directors.
- Make a report to members at the Credit Union's annual membership meeting.

Term of Office

Each Supervisory Committee Member will serve a term of three years, unless the Committee Member resigns, dies, or is removed under this Article. Each Supervisory Committee Member's term of office will be staggered, with an equal number of members elected each year, as far as possible. The normal election is held at the Credit Union's Annual meeting. If a Supervisory Committee vacancy is created by other than removal by the membership, this position will be filled by the remaining seated Supervisory Committee until the next membership meeting.