

2015 Annual Report:
Supervisory Committee Report



2015 – 2016 Committee Members:

Stephen Bittner, Liz Crockett, John Faley, Karen Hall

The Supervisory Committee is appointed by the Board. It is responsible for engaging the annual audit, overseeing compliance with audit & regulatory exam findings, validating & testing internal controls and procedures, member account verification, and other activities to prevent and detect fraud.

CPA Audit

The CPA firm Bonadio & Co., LLP conducted the external audit for the year ending March 31, 2015 and issued a clean opinion. The audit included verification of the financial statements, confirmation of loan and share balances, review of loan files, and consideration of internal control procedures.

Other Activities

Routine Committee activities completed during 2015-16 included:

- BSA Audit
- Additional reviews of required procedures and tests of internal controls

*Prepared by Liz Crockett,
Supervisory Committee Chair*