

Job Title: Supervisory Committee Member
Department: Supervisory Committee
Reports To:
Prepared Date: October 2020

POSITION SUMMARY

The Affinity Federal Credit Union (Affinity or AFCU) Supervisory Committee is a volunteer position responsible for ensuring that the Board of Directors and the management of the Credit Union safeguards the organization's assets, ensures the reliability and integrity of the Credit Union's financial and operational information, ensures that the operations of the credit union are effective and efficient and ensures that the Credit Union is compliant with applicable laws and regulations. This position is a volunteer position directly accountable to the members, the membership and the communities we serve. As a member of the Supervisory Committee, a member acts in a position of public trust and stewardship to Affinity Federal Credit Union and represents the credit union's interests in the communities we serve and for the assets of Affinity.

SCOPE OF AUTHORITY & ACCOUNTABILITY

Supervisory Committee Members embrace and promote our organizational values and act ethically, proactively and with integrity on both a personal and financial front in all matters. Supervisory Committee Members encourage robust, collaborative discourse and partnerships while working in conjunction with other members of the Supervisory Committee and Affinity's leadership. Supervisory Committee Members are strategic thinkers and planners and understand that not all organizations are always logical or linear. Supervisory Committee Members may have a strong background in Financial Services including but not limited to: Accounting, Compliance, Risk Management or Finance. Supervisory Committee Members work collaboratively for the common end goal of our membership. Supervisory Committee members work with the CU Management team to select the external auditor and interface with the industry regulator (NCUA). They embrace change, entertain and adopt new and innovative ideas, take on appropriate levels of risk and further the mission of AFCU.

ESSENTIAL DUTIES AND RESPONSIBILITIES

- Ensure that the internal controls are established and effectively maintained to achieve the Credit Union's financial reporting objectives.
- Ensure that the Credit Union's accounting records and financial reports are prepared on a timely basis and accurately reflect the Credit Union's operations and results.
- Determine that relevant plans, policies and control procedures are established and are properly administered to ensure that there is consistency and continuity within and adherence to the Credit Union's Enterprise Risk Management Framework
- Ensure that policies and control procedures are sufficient to safeguard against error, conflict of interest, self-dealing and fraud.
- Conduct, or cause to be conducted, a verification of the loan and share accounts of the members in accordance with Credit Union policy and regulatory requirements.
- Ensure that a certified audit of the financial statements of the Credit Union is performed every year.
- Consider the business of the Credit Union and its members to be confidential in nature and treat it accordingly.
- Willing to serve the membership and not individual members.
- Ability and willingness to be involved and engaged in our communities, including attending events and being an ambassador of the credit union.
- The Committee works closely with the Internal audit team that reports to the Committee.

ENGAGEMENT

- Actively participate and attend Supervisory Committee meetings as scheduled, either locally and/or virtually.
- Attend regular and special meetings of the Board, when required, either locally and/or virtually.
- Review and/or conduct internal audits.
- Ensure that a verification of member accounts is performed annually.
- Thoroughly review Board packets monthly.
- Fulfill annual educational requirements.
- Be fully aware of state and federal political issues regarding the credit union movement.
- Provide all assistance possible to fellow board members, appointed officers and employees of the Credit Union in the discharge of the duties of their offices.

EDUCATION and/or EXPERIENCE REQUIREMENTS

- Members should have financial institution experience with exposure and familiarity to financial statements, accounting issues and/or auditing principles, internal controls and risk management.
- Credit Union industry experience preferred.
- CPA and/or MBA preferred (but not required)
- Must be willing and able to complete training and education applicable to role as a Supervisory Committee member which could include attending conferences, online learning and other reasonable developmental programs.
- Familiarity with regulatory institutional bodies that govern the financial industry.

MINIMUM QUALIFICATIONS

- Member in good standing of AFCU, with active member engagement, or related credit union membership and experience, with appreciation and understanding of the cooperative credit union philosophy.
- Knowledge and experience in an organizational governance role.
- Demonstrated leadership, engaged at, or interaction with C-Suite, with not less than five years of progressively responsible experience in a discipline such as finance, accounting, compliance, auditing or financial services industry experiences.
- Demonstrated written and verbal communication skills with the ability to provide and receive feedback.
- Previous volunteer and/or active community involvement is desired.
- Understanding of, or previous experience in a highly regulated industry is beneficial.
- Team player with proven ability to foster collaboration, willingness to share opinions, debate, compromise, and ultimately, speak with one voice when the Supervisory Committee has made a collective decision.
- Must be bondable by the Credit Union's fidelity bond company.
- Must authorize and have satisfactory results of a criminal background check and credit check.
- Must be willing to attend Quarterly Supervisory Committee meetings, Monthly Board Meetings, Annual meeting of the membership Annual planning sessions, Industry training/conferences and other meetings as required.

ESSENTIAL BUSINESS

Financial Services is considered a critical infrastructure industry by the Department of Homeland Security and is, therefore, deemed an essential service under the State of New Jersey directives. In the event that the governor of any state issues a mandate for employees of any "non-essential" business to remain home, Affinity will remain open to serve the membership as an essential business, but will always take precautionary measures to ensure the wellbeing of our employees.

PERSONAL LIABILITY STATEMENT

I understand that all loans received from Affinity Federal Credit Union must be approved by the Board of Directors.

I have read and understand the Supervisory Committee Member job description. I agree to be legally bound to all requirements applicable to my duties as a Committee Member. If, during my term of office, I find that I cannot devote sufficient time to Credit union business and fully comply with the outlined duties and requirements, the Board will have the authority to review the circumstances and remove me from my appointment, or I may submit a letter of resignation to the Chairperson of the Board of Directors.

Annually, each Committee Member will be asked to review and sign this job description.

Signature_____

Date_____

Printed Name_____