General Responsibilities of the Industrial Federal Credit Union Supervisory Committee

- The supervisory committee is responsible for ensuring 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 must determine whether:
    - Internal controls are established and effectively maintained to achieve the credit union's financial reporting objectives which must be sufficient to satisfy the requirements of the supervisory committee audit, verification of members' accounts and its additional responsibilities;
    - The credit union's accounting records and financial reports are promptly prepared and accurately reflect operations and results;
    - The relevant plans, policies, and control procedures established by the board of directors are properly administered; and
    - Policies and control procedures are sufficient to safeguard against error, conflict of interest, self-dealing and fraud.
- Attend scheduled quarterly meetings, in the approximate duration of 1-2 hours each. If unable to attend in person, remote/virtual may be available in special occasions.
- Consider the business of the Credit Union, its' members, and all data to be confidential in nature.
- Length of term is for a period of 3 years.