

# Supervisory Committee Qualifications

## The qualifications to serve on the Supervisory Committee are:

1. A nominee must be a member in good standing for at least 12 months prior to being submitted for nomination. A member in good standing means: a) All loans with the Credit Union are current. b) The Credit Union has suffered no losses as a result of the charge off or discharge in bankruptcy of any loans or other obligations to the Credit Union.
2. The nominee must consent to a credit report and background check, as permitted by law, and the nominee must be bondable.
3. The nominee's background and experience demonstrate an ability to interpret financial statements and assess business performance.
4. The nominee has experience with community organizations or service clubs.
5. The nominee demonstrates an understanding of the mission and structure of credit unions.
6. The nominee undergoes an interview with the Nominating Committee to review the nominee's background, skills, and experience.
7. A nominee may not be an employee of the credit union.
8. A nominee may not be an immediate family member, as defined by current board policy, of an employee, or a current volunteer.
9. A nominee understands that Board or Supervisory Committee members have continuing education requirements. The estimated time commitment to fulfill volunteer requirements.