

RCW 31.12.335 Supervisory committee—Duties. (1) The supervisory committee of a credit union shall:

- (a) Keep informed as to the financial condition of the credit union and the decisions of the credit union's board;
- (b) Perform or arrange for:
 - (i) A complete annual audit of the credit union; and
 - (ii) A verification of its members' accounts at least once every two years, and shall provide any related findings and recommendations from such audits and verifications to the board;
- (c) Provide an annual report to members at each annual membership meeting;
- (d) Perform or arrange for additional audits as requested by the board or management or as deemed necessary by the supervisory committee and provide any related findings and recommendations to management or the board as deemed appropriate by the supervisory committee;
- (e) Monitor the implementation of management responses to material adverse findings in audits and regulatory examinations;
- (f) Implement a process for the supervisory committee to receive and respond to whistleblower complaints; and
- (g) Perform any additional duties as specified by the board or in the credit union's bylaws.

(2) The supervisory committee may in its sole discretion retain, at the credit union's expense, independent counsel or other professional advisors or consultants as necessary to perform the duties under this section. [2019 c 19 § 3; 2017 c 61 § 8; 2001 c 83 § 11; 1997 c 397 § 23. Prior: 1994 c 256 § 82; 1994 c 92 § 192; 1984 c 31 § 35.]

Findings—Construction—1994 c 256: See RCW 43.320.007.