

**TruChoice FCU Annual Meeting**  
**Supervisory Committee Report**  
**April 26, 2022**

As the Chairperson of the Supervisory Committee, it is my pleasure to report to the TruChoice membership on all of the tremendous work and results of our Supervisory Committee over the course of the past year.

The primary goal of the Supervisory Committee is to ensure that all of the member's assets are safeguarded and that proper controls are in place to ensure that the credit union's management team and employees are following proper policies and control procedures to guard against fraud, misuse of funds, conflict of interest or material errors. As the credit union continues to grow, the role of the supervisory committee has also been growing to meet our new needs. We are moving away from performing routine audits throughout the year and focusing more on working with management and auditors on resolving any audit findings. This by no means is removing our ability to ensure that proper policies and control procedures are being followed. We are just shifting those reviews to the auditors, so we can focus our attention on the findings.

We have a small but strong team of volunteers who work great together. They come with a wide variety of skill sets and experience which has been applied to the many different areas we review during the course of our audit work. I very much appreciate all of their time commitment and dedication to this very important responsibility. Thank you to Rachel Reed and Adam Pratt.

I am happy to report that TruChoice Federal Credit Union's assets are properly accounted for and that there are policies and procedures in place to safeguard the members' assets. During the course of last year's audits, ***we did not have any reportable material errors or instances of noncompliance to report back to the Board of Directors.*** I very much appreciate all of their time, commitment, and dedication to this very important responsibility in ensuring the security of the TruChoice members' assets. I also want to give out a special thanks to the various individuals at TruChoice for their creativity and willingness to offer alternative remote and hybrid methods that made it possible for the Supervisory Committee to continue to work securely and safely during a very difficult time. Thank you!

Sincerely,

Gary Morse

Supervisory Committee Chairperson