

121 FINANCIAL CREDIT UNION
BOARD OF DIRECTOR'S &
SUPERVISORY COMMITTEE'S RESPONSIBILITIES

The Board of Directors' primary responsibility is to clearly define operational policies, select competent management and establish the strategic goals for the Credit Union. Directors have ultimate responsibility for all operations and functions of the Credit Union.

The Supervisory Committee's primary responsibility is to safeguard the assets of the Credit Union, oversee required financial reporting objectives, an annual financial audit, and verify that sufficient internal controls are in place.

Upon election the individual will be expected to:

- read the credit union act and pertinent rules and discharge his/her responsibilities consistent therewith;
- attest to the fact that he/she has read and is aware of the provisions (and penalties) of FIRREA (the Financial Institutions Reform, Recovery and Enforcement Act);
- attest to the fact that he/she is not excluded from serving by the requirements of Section 657.028 (3) through (5) of the act which relates primarily to individuals convicted of felonies and other acts of dishonesty and those who have been adjudicated bankrupt;
- uphold the fundamental commitments as stated in our Code of Ethics; and
- sign the appropriate acknowledgment relating to the credit union's Conflicts of Interest Policy.