

## **Richmond Heritage Federal Credit Union Supervisory Committee (SC) - 2024 Annual Report Highlights**

### **Significant Events and Updates:**

- **Board Meeting Updates**
  - Scheduled meetings attended by Kevin Holder and other SC members as required.
  - Tonji Coleman was appointed as the new Branch Manager; Thomas Daniel joined the Board; David Georgy resigned.
  - Notable future meetings: Audit report presentation by NCUA Examiner in May.
- **Committee Membership**
  - New members: Creed Taylor, Eric Stamper (March), Sharon Boswell (November).
  - Five potential new members (February); two applications approved for Board review.
- **Internal Audits and Risk Assessments**
  - Regular reviews of reports, including Delinquency Loans, Negative Shares, Dormant Accounts, Overrides, and File Maintenance.
  - Added "Overrides" to the task sheet (March).
  - Prepared and submitted work papers for NCUA audits (March).
  - NCUA audit conducted by Stephen McNiff (August).
  - Tameka Williams (NCUA Examiner) reviewed the audit plan and provided guidance (April).
- **System and Process Updates**
  - Transitioned to CU South system; SC members trained and provided credentials (March).
  - Continued reliance on staff for report pulling/printing while using work papers for audits.
- **Activity and Task Distribution**
  - Assigned specific duties to committee members, including reviewing new and closed accounts, dormant accounts, loan files, and insider accounts.
  - Regular visits to the credit union for reviews and file maintenance (outlined in visit schedules).
- **Staff and Intern Engagement**
  - Kevin reviewed SC policies with interns from Virginia State University (July).

- Met new teller team member Jaleen Haskins; onboarded Sharon Boswell (November).
- **SC Work Accomplishments**
  - Reviewed insider accounts to ensure compliance.
  - Conducted extensive policy and report reviews, including dormancy, fixed assets, and succession plans.
  - Regular updates and maintenance of SC files and reports.

**Next Steps:**

- Scheduled visits to RHFCU by SC members through December 2024.
- Continue audit preparations and compliance efforts for upcoming NCUA reviews.
- Expand training and onboarding for new SC members and potential candidates.

**Acknowledgments:**

- Celebrated member birthdays and supported members facing personal challenges.

**Approved by:** Kevin Holder  
Chair, Supervisory Committee  
Richmond Heritage Federal Credit Union