

The Report of the Supervisory Committee for the 76th Annual General Meeting

This report is on our stewardship for the period January through December 2023.

The 75th Hybrid Annual General Meeting was held on Wednesday, October 11, 2023, at the PWD Cooperative Credit Union 147 Maxfield Avenue, Kingston 10 at 3:00 pm, the following officers were elected to serve on the Supervisory Committee:

- ✓ Mrs. Althea Cole-Martin
- ✓ Ms Sakina Tobias
- ✓ Mrs. Audrey Jones Francis
- ✓ Ms. Shanaine Stephens Pagon
- ✓ Miss Nadine Gordon

The Supervisory Committee convened Seventy-two (72) meetings for the period under review which were held on Mondays and Wednesdays. Acceptable explanations were provided in instances where persons were not able to attend meetings.

Report of attendance of the Supervisory Committee for the period January to December 2023 is outlined below:

Member	Position	# of Possible Meetings	# of Meetings Attended
Althea Cole-Martin	Chairman	72	59
Audrey Jones Francis	Secretary	72	62
Nadine Gordon	Member	72	62
Lenson Lee*	Member	6	0
Shanaine Stephens Pagon **	Member	59	39
Sakina Tobias	Member	14	14

**Mr. Lenson Lee resigned January 27, 2023, due to ill health.*

***Miss Shanaine Stephens Pagon was selected on 2023 March 13.*

Scope of Work

During the period under review, the supervisory committee performed the following duties at the Credit Union to ensure compliance with regulatory requirements, evaluate the accuracy of records and assess the overall operational integrity of the Credit Union. Some of the areas that were examined are listed below:

- ✚ Review payment vouchers.
- ✚ Review of Board Minutes
- ✚ Review of Board Members and Volunteers files
- ✚ Two surprise cash counts were conducted during the year.
- ✚ Review of Loan Forms
- ✚ Review of Journal Entry files

Despite the challenges encountered during the year the Supervisory Committee remains committed to the Credit Union by ensuring adherence to policies, rules and general accountability. However, we were able to persevere and to complete the year successfully.

Recommendations**Ongoing Training:**

Ongoing training is important because it reduces the gaps in skills between employees, provides structure to employee development, boosts staff productivity and morale. When staff are trained regularly, the organization can surpass competition and succeed as a whole. Therefore, this will allow for staff to stay up-to-date on regulatory changes and best practices in the credit union industry.

Member Communication:

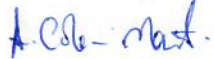
Encourage improved communication with members to keep them informed about the credit union's activities and initiatives.

The Supervisory Committee is mandated to assist the Credit Union in improving the Customer Services experience. Therefore, we will be undertaking a Customer Satisfaction Survey as well as reopening the suggestion box.

Acknowledgement:

The Supervisory Committee wishes to acknowledge the Board of Directors, Management, the Administrative and Support Staff, Credit and other committees for their continued support and co-operation toward the works of the Committee.

In closing, we would like to extend special recognition for Mr. Lenson Lee who had served on this committee for 13 continuous years. We wish him all the best with his health.



Althea Cole-Martin
Chairperson