

**Electrical Federal Credit Union
2023 Annual Meeting
June 10, 2023**

**Report of the Supervisory Committee
Presented by Jack Cox**

During 2022, the Supervisory Committee authorized an external audit performed by WSC LLC – the scope of which was to audit the *Balance Sheet* and *Income Statement*, and any supporting documentation for accuracy and that they effectively portray the financial condition of the credit union. The audit determined that the financial statements and supporting documentation do fairly state the financial condition of the credit union and the financial statements published to the membership. All other general ledger accounts, loans, cash accounts and supporting subsidiary ledgers were reconciled to the balance carried by the credit union.

The Supervisory Committee is committed to ensuring the accuracy and safety of the deposits in Electrical Federal Credit Union. To this end, the Supervisory Committee will continue to act as an independent committee that is not responsible to the Board of Directors or management of the credit union but is only responsible to the membership.

I would like to take this opportunity to introduce the members of your Supervisory Committee: Myself- Jack Cox- Chairman, Louis Pino- Recording Secretary, Darcy Wyckoff, John Soper and Kirk Ackerschott. Each of the members of the Committee is sincerely grateful to be serving the members of Electrical Federal Credit Union.

Thank you,

Jack Cox-Chairman, *Supervisory Committee Chairman*
Electrical Federal Credit Union

