

St. Martin's Credit Union
Annual General Meeting
23rd May, 2008
SUPERVISORY COMMITTEE REPORT

A Pleasant and enjoyable evening to all members of the St. Martins Credit Union movement. The day to report regarding the milestone achievements of our Credit Union for reporting period April 1, 2007 to March 31, 2008 has finally arrived.

From our inaugural Joint Officers Meeting, the Supervisory Committee made it abundantly clear that providing excuses for incomplete assignments will not be accepted, as either we are elected to serve in these committees to carry out, with due diligence, our legislative and administrative duties or step aside allowing for more committed management. You know that approach made us unpopular, but we understood our role in ensuring that our institution operates in the interest and betterment of the membership, therefore, every effort was exhausted in conducting the various audits as honest as possible and we commenced working in earnest.

Serving on the Supervisory Committee was a challenging experience and carrying out our responsibilities met with certain obstacles and to reiterate much unpopularity; however we tried our utmost best to complete the mandate assigned to the supervisory committee as per our Credit Union legislation. I would venture not to say that we were the 'watch dogs' but rather a team that wanted ONLY the best for the institution and always placed the membership first.

During the reporting period we perform, among other salient issues, the following functions:

- ✓ checking of members pass books
- ✓ Review Board Minutes of Meeting
- ✓ Review Credit committee Reports
- ✓ Review and made recommendations with respect to the Collective Bargaining Agreement

The primary role of the Supervisory Committee is to review and ensure that decisions made by the other committees are executed in the best interest of the members and within the authorized legislative framework of the credit union movement. **I must reiterate we don't make decisions.** We also offer recommendations and constructive criticisms for improvement and growth of our Credit Union.

In the performance of our duties, I must congratulate my two colleagues Mr. Clemente Cruz and Mr. Robert Hurley who gave their unreserved commitment and hard work during the reporting period. Nothing is perfect and several challenges impacted in performing the best possible job. Other personal commitments affected us in not having hundred percent attendances during our meetings and auditing functions.

Notwithstanding, the joy of serving should be recognized and I would encourage all members to PLEASE get involve and learn more about your Credit Union. Pay frequent visit, ask questions and make certain that the response received is to your satisfaction, as this is YOUR Credit Union. Please note that addressing your concerns to the relevant authorities yields better results; the practice of directing information to any one who is not the best alternative.

The success of the credit union is dependent on members saving regularly, borrowing wisely and repaying promptly. Remember PLEASE GET INVOLVE WITH YOUR CREDIT UNION. KNOW WHAT IS HAPPENING AND MAKE A DIFFERENCE.

I thank you and my fellow joint officers for devoting and committing their much needed time to ensure that we have another successful year of operation.

Submitted by:

Mrs. Fatima Morris - Chairperson

Mr. Clemente Cruz - Member

Mr. Robert Hurley - Member