



# AGM - 2002



## THE BOARD OF AUDIT AND ETHICS

We, the undersigned, members of the Board of Audit and Ethics, submit the following report:

It is our mandate to ensure that our Credit Union manages its business in a sound and prudent manner. We have met four times during the fiscal year 2001/2002, from September 1<sup>st</sup>, 2001 to August 31<sup>st</sup>, 2002. Throughout our term of office, we have endeavoured to enforce the Articles and By-laws of the Strathcona Credit Union.

We have reviewed the minutes and suggestions of our governing bodies to make sure the resolutions have been applied. Following that review, we observed that our Credit Union is functioning smoothly. A supervision was exercised regarding respect for the rules of ethics. We are aware that the Board of Directors has an agreement concluded with interested parties concerning the production and printing of the monthly newsletter. A member of the Board of Audit and Ethics has usually been present at each monthly meeting of the Board of Directors this past year. We have examined the processing of complaints and are satisfied by the way they have been handled.

Along with our usual responsibilities, we have prepared, distributed and are collating the responses to a Survey of Member Satisfaction distributed in October. We will continue to study with interest every administrative decision to make sure it conforms to the needs of our members and to our usual standards.

During the year, one of our members, Robert McParland, died suddenly. He had served on the Board of Audit and Ethics since its inception. Prior to that, he had served for many years on the Board of Audit and Ethics of the Federation of Catholic Teachers Credit Union. We miss his experience and valuable input. Ken Carpenter, formerly of the Board of Directors of the FESCT Credit Union and a friend and colleague of Bob's, was appointed to fulfill his mandate.

The Board of Audit and Ethics would like to thank the Credit Union employees, the Manager, and the officers of the Board of Directors for their devotion and their support, which is necessary to carry out our mandate.

Respectfully submitted,

Chairperson	Fernand Jacques
Secretary	Graeme Sutherland
Member	Kenneth Carpenter
Member	Bruce Garland
Member	Peter Mitchell