

SUPERVISORY COMMITTEE REPORT JULY 28, 2021

The responsibility of the Supervisory Committee is to ensure that Greater Alliance Federal Credit Union operates within established rules and regulations and its records are a true reflection of its financial condition. In addition, the committee reviews and evaluates the overall financial performance and assures appropriate internal controls.

In accordance with these responsibilities, the services of the independent accounting firm of RKL, LLP were employed to perform a comprehensive audit for the audit year ended September 30, 2020.

Additionally, as part of an on-going process in 2020, the Committee along with Management and the Board of Directors have reviewed both internal and external audits and assessed the credit union's internal audit needs and activities. The internal audits were conducted by the independent accounting firm of Hamilton and Babitts, Certified Public Accountants.

The results indicate that the policies and programs of our credit union are sound. The financial statements present fairly, in all material respects, the financial position of the credit union. It is well managed, financially strong, and operating in a highly satisfactory manner.

Respectfully submitted:

Patrick McGrath
Chairman Supervisory Committee