

NACUSAC NEWS



SUMMER 2013

Helping Credit Union Supervisory Committees Perform at Their Peak

AN E-NEWSLETTER FROM THE NATIONAL ASSOCIATION OF CREDIT UNION SUPERVISORY AND AUDITING COMMITTEES



NACUSAC 2013 CONFERENCE & EXPO

Savannah Hosts Successful Conference

More than 100 supervisory committee members, directors and internal auditors from across the country gathered in historic Savannah, Georgia to take part in NACUSAC's 2013 Annual Conference. The three and a half day agenda featured an expert lineup of speakers and a multitude of sessions geared toward helping supervisory committees fulfill their oversight role.

Madoff Whistleblower Headlines Program

In his keynote entitled "Why Ethics and Transparency Are Critical!" whistleblower Frank Casey captivated the group by recounting the story of how he and Harry Markopoulos uncovered Bernie Madoff's elaborate Ponzi scheme. In the process of exposing Madoff, Casey learned that transparency is absolutely essential in preventing financial fraud. Madoff promised a return on investment that just wasn't possible given the fluctuations in the market. As Casey pointed out, "It goes back to the saying, if something is seems too good to be true, then it probably is."

Matz Details Examination Hot-Buttons

NCUA Chairman Debbie Matz outlined the areas where examiners will be focusing, including interest rate risk, third-party risks, cyber security threats and off-balance sheet risks. She also highlighted NCUA's plan to help ease some of the regulatory burden that credit unions have had to manage.

Did you miss the Conference? View speakers' presentations [here](#).



2013 GOLDEN SERVICE AWARD
Robert Butler

Outstanding Members Recognized at Special Luncheon

On June 14 a special luncheon was held during NACUSAC's Annual Conference to honor two exemplary members. Bob Butler, who served for 40 years as a volunteer for PrimeWay Federal Credit Union and 11 years as a NACUSAC board member, was named the 2013 Golden Service Award winner. The Associate Member of the Year Award went to CUNA Mutual Group based on their dedication and professionalism in working with credit unions across the country. To learn more please visit: www.cunamutual.com



Two Members Graduate from NACUSAC U

Amidst applause from their peers, two members were recognized as graduates of NACUSAC University during the awards luncheon held on June 14. Tyson Jones, Supervisory Committee Member of City County CU of Ft. Lauderdale (FL) and Tammy Gamble, Supervisory Committee Member of Palisades Federal Credit Union (NY) were recognized for their commitment to furthering their supervisory skills and knowledge. Both completed a three-year program consisting of coursework relating specifically to their supervisory duties

(Photo Left to Right: Tammy Gamble, Cecil Short, and Tyson Jones)

In 2003, NACUSAC revamped its training and recognition program known as NACUSAC University. Since then, 35 supervisory/audit committee members have graduated from the program. The curriculum consists of two levels. Level I is the basic training component of the program, while Level II includes more specialized courses in various oversight areas. To learn more about NACUSAC University, email lauren@nacusac.org.

NEWSBriefs✓

Following NACUSAC's Annual Business Meeting held on June 14 in Savannah, the 2013-2014 Board of Directors are:

Chairman

Gerry Dunning (Caltech EFCU/Partners FCU)

Vice Chairman

Michael MacFeeters (CU of New Jersey)

Secretary

Cecil Short (Educational Employees FCU)

Treasurer

Tom Suter (Wescom CU)

Directors:

Michael Buecher (Air Force FCU)
Maureen McCabe (Fairwinds CU)
Rick Miron (Greater New Orleans FCU)
Bill Stauder (Vacationland FCU)

A special thanks . . .

Thanks to the following associate member firms for contributing to a successful Resource Center at NACUSAC's 2013 Annual Conference:

Cindrich, Mahalak & Co., P.C.
CliftonLarsonAllen
Crowe Horwath LLP
Doeren Mayhew

Orth, Chakler, Murnane & Co., CPAs
Turner, Warren, Hwang & Conrad AC
And, Reinsel Kuntz Leshner

NACUSAC Welcomes New Members

NorthCountry Federal Credit Union
Burlington, VT

Supervisory Chairman: Francis Taginski
Supervisory Committee Members: Steve Kirby, David Cannamela
Phil Provencher, Teresa Kajenski, Reem Ladner

Sandia Area Federal Credit Union
Albuquerque, NM

Supervisory Chair: Kathleen Salazar
Supervisory Committee: Lee Beard, Michael Fernandez

NACUSAC 2013-2014 Calendar

OCTOBER 2013

Thursday, October 3, 2013,
12:00-1:00 pm (Pacific)
NACUSAC Webinar Series
Topic & Speaker TBA

DECEMBER 2013

Thursday, December 5, 2013,
12:00-1:00 pm (Pacific)
NACUSAC Webinar Series
Topic & Speaker TBA

JUNE 2014

June 11-14, 2014
NACUSAC's 2014 Annual
Conference & Expo
Las Vegas, Nevada

NACUSAC

National Association of Credit Union Supervisory and Auditing Committees
www.nacusac.org