

## 2021 Supervisory Committee Report

The Supervisory Committee is created by law and appointed by your Board of Directors to independently represent all members. We evaluate Keesler Federal Credit Union's activities and operations to ensure soundness, compliance, and reliability and appraise internal controls' adequacy. Our duties also include ensuring the performance of a comprehensive annual audit, administering Board of Directors elections, independently verifying member accounts, and objectively investigating formal complaints. Your Committee is currently composed of volunteers with career backgrounds in accounting, communications, planning and administration, training and education, and information technology.

To maintain these high standards and fulfill our financial and regulatory compliance responsibilities, we meet and regularly interact with Keesler Federal Credit Union's Board of Directors, senior management team, and the Credit Union's internal auditors.

To fulfill our audit responsibilities for 2021, we hired the accounting firm Doeren Mayhew, CPAs and Advisors, to conduct an independent, in-depth audit of Keesler Federal Credit Union's operations and issue a report of their findings. We're proud to announce their December 31, 2020 report showed the financial statements fairly represent the financial position of Keesler Federal and conform with Generally Accepted Accounting Principles of the United States of America.

The National Credit Union Administration (NCUA), the regulatory agency for all federal charter credit unions, performs periodic supervisory examinations. As of March 31, 2021, their last examination results confirmed that Keesler Federal Credit Union continues to be financially sound.

After reviewing the results of these audits and examinations, our Supervisory Committee can confidently report that Keesler Federal continues to be financially strong and well managed with sound policies and programs. Keesler Federal complies with the Credit Union's bylaws, Mississippi state laws relating to credit unions, and applicable federal laws and regulations.

Respectfully,

Mike Ladner, Chairman, Supervisory Committee