

(c) That the bank statements were examined and found to be in agreement with the reconciliation thereof.

(d) That the dates of deposits as shown on the bank statements were checked with the collection sheets, showing that collections have been deposited promptly.

(e) That the balance of the checkbook on (date) plus all outstanding checks agreed with the balance shown on the (date) bank statement.

(f) That new notes for personal loans during the period audited were examined and compared with the loan accounts.

(g) That new loan applications for the period audited were found to be in good order as required by the bylaws.

(h) That all loans one month or more in arrears (delinquent) were listed for submission to the board of directors for action.

(i) That share, deposit and loan accounts were found to be posted up to date.

(j) That the total of the share account balances agreed with the balance of the shares account in the general ledger.

(k) That the total of the deposit account balances agreed with the balance of the deposits account in the general ledger.

(l) That the total of the loan account balances agreed with the balance of the loans account in the general ledger.

(m) That the record of receipts and disbursements and cancelled checks were inspected and found to be correct.

(n) That the minutes of the board of directors' meeting were found to be written up to the date of the examination.

(o) That from time to time and not less frequently than once every two (2) years, cause the passbooks and accounts of all members to be verified with the records of the treasurer. The committee shall maintain a record of the verification.

It shall fill vacancies in the committee until the next regular meeting of the [members] board. At any time by unanimous vote the supervisory committee may recommend to the board of directors the suspension from office of any member of the credit committee, [the credit committee] any member of the board of directors or any officer elected by the board. It shall be the duty of the supervisory committee to forward to the Bank Commissioner of Maryland a copy of all recommendations, charges and findings presented to the board of directors.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1969.

Approved April 23, 1969.