

[(14)] (11) Appoint standing or special committees, as necessary, to carry on the business of the credit union AND PRESCRIBE CONDITIONS AND LIMITATIONS FOR ANY COMMITTEE THAT THE BOARD APPOINTS; [and]

(12) APPROVE AN ANNUAL OPERATING BUDGET FOR THE CREDIT UNION;

(13) ESTABLISH AND ADOPT WRITTEN POLICIES NECESSARY TO IMPLEMENT THE POWERS AND DUTIES OF THE CREDIT UNION, INCLUDING POLICIES ON:

- (I) LOANS AND LENDING;
- (II) INVESTMENTS;
- (III) EMPLOYMENT AND PERSONNEL;
- (IV) FUNDS MANAGEMENT;
- (V) COLLECTIONS;
- (VI) CHARGE OFFS; AND
- (VII) EXPULSION OF MEMBERS;

(14) MAKE ADEQUATE PROVISION FOR:

- (I) INVESTMENT LOSSES;
- (II) THE STATUTORY RESERVE ACCOUNT;
- (III) ANY SPECIAL RESERVE ACCOUNT; AND
- (IV) THE ALLOWANCE FOR A LOAN AND LEASE LOSS ACCOUNT;

(15) DETERMINE THE AMOUNT, IF ANY, THAT MAY BE ASSESSED FOR LATE FEES OR OTHER CHARGES;

(16) DELEGATE TO THE OFFICERS, EMPLOYEES, OR COMMITTEES DUTIES AS THE BOARD MAY DEEM APPROPRIATE;

(17) ESTABLISH AND MAINTAIN A SYSTEM OF INTERNAL CONTROLS CONSISTENT WITH SAFETY AND SOUNDNESS AND GENERALLY ACCEPTED ACCOUNTING PRINCIPLES; AND

[(15)] (18) Except for any instance where, in the judgment of the board [of directors], it would result in damage to the credit union's financial soundness or would otherwise force the board [of directors] to abrogate their fiduciary responsibility, perform every other duty that the members require.

(B) (1) SUBJECT TO THE PROVISIONS OF PARAGRAPHS (2) AND (3) OF THIS SUBSECTION, THE BOARD MAY SUSPEND A MEMBER OF THE SUPERVISORY COMMITTEE.

(2) THE SUSPENSION: