

(II) A STATISTICAL SAMPLING OF MEMBER SHARE AND LOAN ACCOUNTS DONE IN CONNECTION WITH AN OPINION AUDIT OF THE FINANCIAL STATEMENTS PERFORMED BY A LICENSED CERTIFIED PUBLIC ACCOUNTANT; OR

(III) A STATISTICAL SAMPLING METHOD THAT PROVIDES A RANDOM SELECTION THAT IS EXPECTED TO BE REPRESENTATIVE OF THE MEMBERSHIP.

(F) (1) A CREDIT UNION WITH ASSETS IN EXCESS OF \$250,000,000 SHALL HAVE AN INTERNAL AUDIT FUNCTION IN ACCORDANCE WITH PARAGRAPH (2) OF THIS SUBSECTION.

(2) THE SUPERVISORY COMMITTEE SHALL:

(I) HIRE ONE OR MORE INTERNAL AUDITORS TO ASSIST THE SUPERVISORY COMMITTEE IN THE PERFORMANCE OF THE AUDIT DUTIES OF THE SUPERVISORY COMMITTEE;

(II) ADOPT AND EXECUTE AN ANNUAL INTERNAL AUDIT PLAN THAT ADHERES TO BOARD POLICIES AND INCLUDES:

1. AN EVALUATION OF INTERNAL CONTROLS; AND
2. OPERATIONAL PROCEDURES; AND

(III) DIRECT THE DUTIES OF THE INTERNAL AUDITOR.

(G) ANY AGREEMENT BETWEEN THE SUPERVISORY COMMITTEE AND AN OUTSIDE AUDITOR SHALL BE DOCUMENTED BY AN ENGAGEMENT LETTER THAT SPECIFIES THE TERMS, CONDITIONS, AND OBJECTIVES OF THE ARRANGEMENT.

(H) (1) ALL WORK PERFORMED BY THE SUPERVISORY COMMITTEE, OUTSIDE AUDITORS, OR INTERNAL AUDITORS SHALL BE DOCUMENTED BY APPROPRIATE WORK PAPERS.

(2) THE COMMISSIONER SHALL HAVE ACCESS TO THE WORK PAPERS FOR A PERIOD OF UP TO 3 YEARS AFTER THE COMPLETION OF THE AUDIT PROCEDURE.

(I) (1) AT ANY TIME, BY A UNANIMOUS VOTE, THE SUPERVISORY COMMITTEE MAY SUSPEND A DIRECTOR, AN OFFICER, OR A MEMBER OF THE CREDIT COMMITTEE FOR CAUSE.

(2) (I) SUBJECT TO THE PROVISIONS OF SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE SUSPENSION WILL TAKE EFFECT IMMEDIATELY AND STAY IN FORCE UNTIL THE BOARD CONVENES A SPECIAL MEETING OF THE MEMBERS TO ACT ON THE SUSPENSION.

(II) THE MEETING OF THE MEMBERS SHALL TAKE PLACE NO LATER THAN 15 DAYS FROM THE DATE OF THE VOTE TO SUSPEND, FOR THE PURPOSE OF VOTING ON THE SUSPENSION.