

OVERSIGHT



Newsletter of the National Supervisors Forum, incorporating Board Oversight Committees.

ANNUAL CONFERENCE 2023

FOCUSED ON THE FUTURE

ANTICIPATING THE CHALLENGES OF EFFECTIVE OVERSIGHT GOING FORWARD

CHAIRPERSON'S ADDRESS

As Chairperson, I am delighted to welcome you to this, our 6th edition of OVERSIGHT, our newsletter

We look forward to welcoming you to Newpark Hotel Kilkenny for our Annual AGM/ Conferences on the 3rd and 4th of November,

It's great to see that our quiz is back on the Friday evening at 8.30pm. I would like to thank the Board Oversight Committee of St Canices Credit Union Kilkenny for hosting the quiz.

We will be hosting our Wellness/ Networking Event with Carmel O'Connor Psychotherapist at 7pm on the Friday evening where you get to meet people and learn and share experiences.

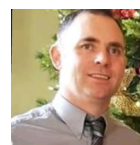
2023 brought regular meetings with the Department of Finance, with Jennifer Carroll MacNeill TD, Minister of State with responsibility for Financial Services, Credit Unions and Insurance, with the Registrar of Credit Unions, and with CUMA, CUDA, and ILCU as part of on-going consultations and the Policy Review, and we look forward to legislation being finalised shortly.

I would like to thank our present committee, consisting of Deirdre Kelleher, John Higgins and our supervisor Simon Gillen.

I would like to wish you all a very Happy and Safe Christmas and I am looking forward to meeting you all at the A.G.M. and again in 2024.

Joe Tobin

Chairperson and Editor.



Issue 6

October 2023

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Chair: Joe Tobin,
Vice Chair & Treasurer:
Deirdre Kelleher,
Secretary: John Higgins

FOCUSED ON THE FUTURE

Anticipating the Challenges of Effective Oversight Going Forward

Conference 2023



Establishing and maintaining a future orientation is crucial to the CU Movement's capacity to respond effectively to the environmental, legislative, operational and governance challenges and opportunities that lie ahead.

Incorporating presentations and CPD accredited sessions,

this Conference seeks to equip CU BOC Members; Supervisors; Board Members; Management; Staff and Volunteers with the knowledge and skills to engage with the coming opportunities and challenges in a prepared, informed and measured manner.

Friday 3rd November 2023

3.30 - 16.30pm Registration
7.00 - 8.00pm Wellness/ Networking Event Carmel O'Connor Psychotherapist

Saturday 4th November 2023

8.45am Registration
09.15am NSF Annual General Meeting (Members Only)
10.30am Tea/Coffee and Networking
10.45am Official Conference Opening—Joe Tobin and Mayor of Kilkenny.
10.50am ILCU President—Martin Busch
11.00am Effective Governance—Board Practices—Carmel Motherway
REGULATORY PRESENTATIONS
11.30am Miriam Galvin and Catherine McCarthy (Department of Finance)
11.45am Elaine Byrne & Eamon Clarke (Registry of Credit Unions)
12.00am Marcela Hashim (Prudential Regulatory Authority)
12.15pm Climate Change—John Nealon, Climate Accountability.
12.45pm Lunch and Networking.

2.00pm Announcement of Conference Prize-Winner Draw.
2.05pm Guest Speaker - Conor Pope (Irish Times Consumer Affairs Correspondent)
2.20pm The Revised CU Fitness and Probity Regime – Tom Martin -Constrain Consulting
2.50pm CLIMATE CHANGE—Cathal Tyther – Manager, Solution Centre CUDA
3.20pm TEA / COFFEE Networking
3.45pm Role of the Board Oversight Committee – Future Focused Panel Discussion
4.15pm Wrap Up
4.30pm Closing Remarks – Joe Tobin, Chair, NSF
7.30pm Gala Dinner followed by Dancing

(4 Hours CPD will apply)

OUR CHARITY 2023

Our Charity Donation 2023 goes to Kilkenny Bereavement Support, which, using trained volunteers, provides one-to-one counselling and support to bereaved persons of all ages from it's premises in Villa Marie, Talbotsinch, Kilkenny, R95 LC9R
(Telephone 056 7756 538)
{<https://kilkennybereavementsupport.com>}



There are multiple Benefits to be derived from attendance at NSF-Conference

BENEFITS



of Conference attendance

Face-to-Face Meetings

Ask-the-Experts Q&As

Meet New and Old Acquaintances

Access to NSF-Approved Training

Meet the Regulators

Elect Your Representatives

TRAINING 2024



NSF Board Oversight/Supervisory Committee workshops during 2024 will focus on the roles and responsibilities of Board committees. There will be a focus on how the BOC / Supervisors can assess the work of Board committees in the operation of Part IV and IVA of the Credit Union Act and on how to report this assessment to the Board. We will examine the importance of positive engagement with the Board of Directors, including reporting on evidence of good practice. We will examine how best to reinforce the volunteer nature of BOCs / SCs and Boards. We welcome suggestions for subject to be covered in future Workshops and Seminars.

Deirdre Kelleher, Training Officer

e-mail: deirdre.kelleher@nsf.ie



Frequently Asked Questions



Here are frequently-asked questions we have received recently:

Should the BOC make it's Minutes and records available to the external Auditor at Year End?

Yes, the Auditor is entitled to access all books and records of the Credit Union, and is therefore entitled to request and receive BOC documentation.

Should the BOC respond positively to the Compliance Officer if requested to supply documentation (including minutes of the BOC and Reports of the BOC) when preparing the Annual Compliance Statement (Section 66c of the Credit Union Act 1997 as amended) ?

Yes. The BOC should facilitate the compilation of what is, after all, a legislative requirement.

What type of engagement at quarterly meetings should a BOC reasonably expect from a Board of Directors?

Boards should engage openly and respond to queries relating to Parts IV and IVA of the Credit Union Act 1997 as amended, and should be mindful at all times that the BOC has a right to request access (under Section 76O) "to the books and documents (including draft documents)" related to carrying out its functions under these Parts. "Requests for information by the board oversight committee should be clearly linked to the carrying out of the statutory functions of the board oversight committee". – Deputy Governor Sibley.