

533.11 Auditing committee.

The auditing committee shall:

1. Make or cause to be made an examination of the affairs of the credit union at least semiannually, including an audit of its books and, if the committee feels such action to be necessary, it shall call the members together after the audit and submit to them its report.
2. Make or cause to be made an annual report and submit it at the annual meeting of the members.
3. By unanimous vote, if it deem such action to be necessary to the proper conduct of the credit union, suspend any officer, director, or member of committee and call the members together to act on such suspension. The members at said meeting may sustain such suspension and remove such officer permanently or may reinstate said officer.

By majority vote, the auditing committee may call a special meeting of the members to consider any matter submitted to it by said committee.

[C27, 31, 35, § 9305-a11; C39, § **9305.11**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 533.11]

87 Acts, ch 171, §25