SUPERVISORY COMMITTEE REPORT
AS AT DECEMBER 31, 2025

Supervisory Committee Mandate

The Committee was comprised of members elected by the Credit Union's membership.
It worked closely with the Board of Directors, management, and other Society committees to ensure proper oversight and to maintain good governance.
Where necessary, the Committee advanced suggestions to improve internal controls and compliance.

Supervisory Committee Elections, Composition and Attendance

The 51st Annual General Meeting of the TEXTEL Credit Union Society Limited was held both in person and online at the Hyatt Regency Trinidad, Port of Spain, on 24th May 2025 at 9:00 a.m.

Members elected to serve on the Supervisory Committee (SC) were:

- Chernelle Simmons-Walkes
- Joel Pierre
- Rhonda Ramkissoon
- Ashram Basdaye
- Anika Millington

The Supervisory Committee held its first meeting virtually on 26th May 2025, primarily to elect a new Chairperson and Secretary, as well as to foster greater acquaintanceship among members. Subsequently, an internal vote was conducted, resulting in the following positions:

Chairperson – Chernelle Simmons-Walkes
Secretary – Joel Pierre
Member – Rhonda Ramkissoon
1st Alternate – Ashram Basdaye
2nd Alternate – Anika Millington

Subsequent to this first committee meeting, members recited the Oath of Office at the Inaugural Board Meeting held at the Credit Union's office on 27th May 2025.

On May 27th, 2025, the Credit Committee Elections, along with the administration of their Oath of Office, were held and called to order by the Chairperson of the Supervisory Committee, Mrs. Chernelle Simmons-Walkes, which resulted in the following:

Mr. Elliot Rivas – Chairman
Ms. Allison Sylvester – Secretary

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During 2025, the Committee held eight (8) statutory meetings. The Chairperson and one Member also attended a Joint Discussion between the Supervisory Committee and the HR Committee, as well as the Inaugural Board Meeting.

Member	Position	Present	Absent	Excused
Chernelle Simmons-Walkes	Chairman	10		
Joel Pierre	Secretary	9		1
Rhonda Ramkissoon	Member	9		
Ashram Basdaye	1st Alternate	7	1	1
Anika Millington	2nd Alternate	9		

Note: Alternates are not mandated to attend meetings.

Resignation
In November 2025, Mrs. Rhonda Ramkissoon resigned from the Committee. This elevated 1st Alternate Mr. Ashram Basdaye to Member and 2nd Alternate Ms. Anika Millington to 1st Alternate.

However, Mr. Basdaye indicated his inability to effectively function in the role of Committee Member and requested that Ms. Millington assume his place instead.
The request was channelled to and accepted by the Board at its meeting in December 2025.

Audit of Dividend Calculations
A sample of 521 accounts was reviewed to ensure dividends were accurately computed. All figures were found to be accurate.

Cash Spot Checks
During the reporting period, four (4) audits of the tellers' tills were conducted in the months of June, July, October, and November.

Cash, cheques, receipts, and vouchers were thoroughly counted and checked against the cashier's records to identify any errors or missing funds. No inconsistencies were found.

Cash Vault Checks
Two audits of the Credit Union's Cash Vault were conducted in July and November.

In July, a five-dollar ($5.00) overage was identified due to discrepancies arising from unsorted cash received from a member that was not accurately verified at the point of receipt by the teller.

In November 2025, there was a discrepancy between the expected and actual cash amount in the vault. The General Manager was immediately notified by email and clarification was sought.
The Board was also informed of the matter during its regular meeting on 17th December 2025.

The General Manager demitted office on 28.11.25, two weeks prior to the Board meeting in December, the Credit Union's Treasurer, Mr. De Freitas, submitted an explanation on management's behalf.

Loan Reviews
A sample of five (5) loan applications was reviewed and audited to ensure strict adherence to the Credit Union's policies and procedures.

During 2025, loan checks were executed for the following loan types:

- 1-2-3 Loans
- Keyzz
- Tis the Season

Accordingly, all requisite documents were verified and found to be satisfactory. However, the Committee had concerns and suggestions which were shared with General Manager, but no response was received during the reporting period.

Training
A representative of the Commissioner for Cooperative Development conducted an in-person orientation and guidance session for officers of the Board, statutory committees, and staff on July 19th, 2025.

On August 16th, 2025, training in Credit Management, Loan Management, and Delinquency Control was held in person.

Members also attended mandatory Anti-Money Laundering/Counter-Terrorism Financing (AML/CTF) training on September 20th, 2025, in keeping with the required protocols governing financial institutions.

Joint Discussion with the Human Resource Committee

A special meeting was convened on October 13th at the Credit Union's office, where urgent matters related to the Credit Union's operations were examined and discussed.

Chairperson Simmons-Walkes and Rhonda Ramkissoon represented the Supervisory Committee and participated in these discussions.

Overview of Board Reports
During 2025, a representative of the Supervisory Committee attended each monthly Board meeting, whether in person or virtually.

Correspondence and reports submitted by the respective committees attached to the Board were reviewed and observed to reflect good reporting standards, an appropriate acknowledgement of risk, and controls instituted to ensure proper Credit Union operations.

Recommendations made by the Supervisory Committee during the period were:

- Staff training in Customer Service Fundamentals, operational procedures, and process efficiency.
- Improvement in staff allocation and system responsiveness to reduce delays in responding to queries and updating balances.
- Address recurring technical issues to streamline the digital experience for members.
- Review and optimize the timeline from member deposit to final crediting.

Conclusion
The members of the Supervisory Committee extend their gratitude to the Board of Directors, management and staff of the Credit Union, as well as other committee members, for their support during our time of service.

A greater understanding of the importance of the Committee's role and responsibility within the organization was impressed upon each member, and it is hoped that we have served our membership adequately.
We also encourage members, particularly our younger members, to consider offering themselves for service on the various committees of the Credit Union. These roles provide an important opportunity to contribute to the development and continued success of the organization, while also gaining valuable experience in governance, leadership and service. Although committee service is voluntary, those who accept the responsibility should be prepared to devote the necessary time, effort and commitment to carrying out their duties in the best interest of the membership.
The Supervisory Committee remains committed to upholding transparency, accountability and sound governance in the continued interest of the membership of TEXTEL Credit Union Society Limited.

Respectfully submitted,

Simmons-Walkes

Chernelle Simmons-Walkes
Chairperson

Anika Millington

Anika Millington
Secretary

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