WEST VIRGINIA CODE: §31C-5-8

§31C-5-8. Audits.

(a) The supervisory committee shall make or cause to be made a comprehensive annual audit of the books and affairs of the credit union. It shall submit a report of each annual audit to the credit union's board of directors and a summary of that report to the members at the next annual meeting of the credit union. Such reports shall be filed and preserved with the records of the corporation.

(b) The supervisory committee of not less than three elected or appointed members shall make or cause to be made such supplementary audits, examinations and verifications of members' accounts as it deems necessary or as are required by the commissioner or by the credit union's board of directors, and submit reports of these supplementary audits to the credit union's board of directors.

(c) The workpapers of any audit, including any materials associated with an audit of the credit union's electronic data procedures, shall be made available to the commissioner or to the examiners of the department of banking upon request, and will be accorded confidentiality in conformity with section four, article two, chapter thirty-one-a of this code.

WV Legislature