



## Ohio Revised Code

### Section 1105.02 Qualifications of board members.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

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(A)(1) Of the directors on the board of directors of a bank:

(a) A majority of the directors shall be outside directors. However, if eighty per cent or more of any class of the bank's voting shares are owned by a company, a majority of the directors may be officers or directors of one or more affiliates of the bank.

(b) A majority of the directors shall be residents of this state or live within one hundred miles of this state.

(2)(a) If during a term of office a director causes the total membership of the board to be in violation of division (A)(1)(a) or (b) of this section, the director forfeits the directorship, and the director's office is then vacant.

(b) If the membership of a board of directors of a bank on July 14, 1987, is composed in violation of division (A)(1)(a) or (b) of this section, the directors who are holding office on that date may continue to hold office, and may be reelected or reappointed if there is no interruption in their respective service.

(c) No new director, or former director who is elected or appointed to the board after an interruption in service, shall be elected or appointed in violation of division (A)(1)(a) or (b) of this section.

(B)(1) No person who has been convicted of, or has pleaded guilty to, a felony involving dishonesty or breach of trust shall take office as a director.

(2) If during a term of office any director is convicted of, or pleads guilty to, a felony described under division (B)(1) of this section, the director forfeits the directorship, and the director's office is then vacant.



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