



Ohio Revised Code

Section 1105.08 Board and committee meetings.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

(A)(1) A bank's board of directors shall meet monthly unless the bank's code of regulations provides for a different frequency of meetings, which shall not be less than quarterly.

(2) Division (A)(1) of this section does not prohibit either of the following:

(a) A bank's board of directors meeting more frequently than required by division (A)(1) of this section or the bank's code of regulations;

(b) The superintendent of financial institutions requiring a bank's board of directors to meet more frequently than required by division (A)(1) of this section or the bank's code of regulations if the superintendent determines more frequent meetings are appropriate because of circumstances regarding the bank.

(B) Unless prohibited by the articles of incorporation, the code of regulations, or, in the case of a committee of the board of directors, an order of the board of directors, meetings of the board of directors or a committee of the board of directors may be held through any communications equipment if all persons participating can communicate with each of the others. Participation in a meeting in accordance with this division constitutes presence at the meeting.

(C) Minutes shall be kept of all meetings of a bank's board of directors and of any committees of the board of directors, and shall be recorded in a readable and reproducible form and kept at the bank. The minutes shall show the action of the board of directors or any committee of the board of directors on loans, discounts, and investments made or authorized. The minutes of all committees of the board of directors shall be submitted to the board of directors for review at each meeting of the board of directors.
