

C. Edgar Smith, Jr., *Associated Mutual Savings Banks of Maryland*, 1981; Carter Kaufmann, Michael H. Weinman

The Banking Board, established by Chapter 489, Acts of 1935, is composed of the Comptroller of the Treasury and five members appointed by the Governor with the advice of the Secretary of Licensing and Regulation from lists of nominees submitted by the Baltimore Clearing House, the Associated Mutual Savings Bank of Baltimore, and the Maryland State Bankers' Association. Two members represent the general public. Members hold office for six years. The members of the Banking Board are subject to the call of the Bank Commissioner to confer and consult with him in any matter concerning the business of any State banking institution upon which the Commissioner requests their advice and counsel. The law further provides that the Board's functions shall be purely advisory, to assist the Commissioner with sound and impartial guidance as additional protection in maintaining the business of banking and banking institutions throughout Maryland in such manner as will give the fullest possible protection to the interest of depositors and stockholders (Code 1957, Art. 11, sec. 27).

### BOARD OF BARBER EXAMINERS

*President:* Simon V. Avara, 1979

Joseph P. Derrico, 1983; Thomas Lee Edwards, 1983; Delores O'Connell, 1979; Joseph Giordano, 1980; Jerry Adler, 1979

*Secretary:* Andrew Barracato, 1980

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The State Board of Barber Examiners, originally created by Chapter 226, Acts of 1904, had its membership enlarged by Chapter 509, Acts of 1969, and again enlarged by Chapter 582, Acts of 1975. The Board consists of seven members appointed by the Governor with the advice of the Secretary of Licensing and Regulation for five-year terms. Five members of the Board must have been barbers for the last five years prior to their appointment. Two members represent the public. The Governor designates the President, Secretary, and Treasurer of the Board.

The Board examines and registers all applicants for barber licenses in the State of Maryland. It has authority to appoint subboards, with the approval of the Secretary of Licensing and Regulation, to assist in its inspection and licensing activities.

The Board has the power to make such rules and regulations that are reasonably necessary for the performance of its duties (Code 1957, Art. 43, secs. 311-325B).

### DIVISION OF BUILDING, SAVINGS AND LOAN ASSOCIATIONS

#### THE DIVISION

Charles H. Brown, Jr., *Director*

David H. Wells, Jr., *Deputy Director*

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The Division of Building, Savings and Loan Associations was originally created by Chapter 205, Acts of 1961, as the Department of Building, Savings and Loan Associations. It received its present name by Chapter 402, Acts of 1970.

The Division supervises and regulates the organization and operations of State-chartered building, savings and loan associations. The Division also examines the affairs of each association at least once a year, if possible, to determine compliance with the Act, as well as regulations and policies, procedures, and practices of the savings and loan business. As of June 30, 1978, there were 152 State-chartered associations actively engaged in business in Maryland that are subject to the supervision and regulation of the Division.

The Director of the Division is appointed by the Secretary of Licensing and Regulation with the approval of the Governor. The Director, with the approval of the Board of Building, Savings and Loan Association Commissioners, appoints the Deputy Director, the examiners, and such number of additional employees as may be provided for in the budget.

Provisions are made in the law with respect to investments, withdrawal of accounts, taxation, promotional activities, management, and functions of such businesses, including class and type of securities, and allocation of profits, reserves, and dividends. Provisions are also outlined for the branching, consolidation, merger, and dissolution of associations. In addition, provisions are made for conservators and receivers for such businesses; exempting accounts of such businesses from the Maryland Securities Act of 1962; the creation of a Board of Building, Savings and Loan Association Commissioners; and providing penalties for failure or refusal