

Secretary a written statement of the reason for the action.]

[8-204.

The Board of Commissioners shall meet:

- (1) At least once every 3 months;
- (2) At the call of the Division Director; or
- (3) At the call of the Board chairman.]

[8-205.

A majority of the members serving on the Board of Commissioners is a quorum. However, the Board may not take action on any matter unless at least four members in attendance concur.]

[8-206.

(a) A member of the Board of Commissioners may not participate in any matter that affects any savings and loan association in which the member has any interest or with which the member has any connection as a stockholder, member of the association, director, mortgagor, borrower, attorney, or otherwise.

(b) A public member of the Board of Commissioners may not serve as an officer or director of or attorney for a savings and loan association or related entity while serving on the Board of Commissioners.]

[8-207.

Subject to the evaluation and reestablishment provisions of the Program Evaluation Act, this subtitle relating to the Board of Savings and Loan Association Commissioners and the Division of Savings and Loan Associations and relating to the regulation of savings and loan associations is of no effect and may not be enforced after July 1, 1992.]

8-303.

(a) [(1)] The Division Director shall adopt regulations necessary to accomplish the policies set forth in § 8-102 of this title.

[(2) At least 7 days before adopting any regulations, the Division Director shall forward the proposed regulations to the Board of Commissioners for the Board's review, comment, and advice.

(3) The Board shall submit any comments and advice to the Division Director within 30 days of receipt of the proposed regulations.]

(b) Without limiting the authority conferred by subsection (a) of this section, the Division Director may adopt regulations consistent with the provisions of this title and Title 9 of this article with respect to: