

names of five (5) persons qualified as herein set forth and competent in the opinion of the Board to perform the duties and functions of the Director. Thereafter the Board shall submit to the Governor such a list not less than thirty (30) days before the date of the expiration of the term of appointment of the Director, or, in the case of vacancy, within fifteen (15) days of the occurrence of said vacancy.

(3) The Board shall have full power to:

(i) advise and make recommendations to the Director on all and any questions within the scope of authority of the Director;

(ii) submit to the Governor proposed amendments to the building, savings and loan association laws of Maryland which it deems desirable;

(iii) establish methods and standards (1) to be used in making examinations of associations, (2) for the valuation of assets of associations and (3) for advertising and promotional activities by associations;

(iv) to make, adopt, modify and amend such rules and regulations as may be reasonable and necessary to carry out the provisions of this Article, and to define any terms used therein as they may relate to or affect associations.

(f) Disqualification. A member of the Board having any interest in or connection with an association as shareholder, director, mortgagor, attorney or otherwise shall not pass on any order or sit in any hearing affecting such association.

(g) Quorum. A majority of the members of the Board shall constitute a quorum for the holding of meetings and hearings, but no action shall be taken in the name of the Board without the concurrence of at least four (4) members in attendance.

161F. OATHS; SUBPOENAS.

(a) Power to administer and issue. At any hearing before the Board provided for in Section 161H of this Article, the Board or any member thereof shall have the power to administer oaths. In connection with any such hearing, the Board may issue subpoenas to compel the attendance and testimony of witnesses or the production of documents, either on the Board's own motion or at the request of any intervenor or party, which subpoenas shall extend to all parts of the State and shall be issued and signed by the Director or by any member of the Board. The Board shall have power on motion after due notice, for good cause, to quash or modify any subpoena on the ground that such subpoena is unduly burdensome, unreasonable or oppressive. Subpoenas shall be served personally through the sheriff's office in the city or county in which service can be made, or by any person of lawful age.

(b) Failure to comply. If a person upon whom a subpoena has been properly served fails to obey its command, without reasonable cause, or if a person in attendance before the Board shall, without reasonable cause, refuse to be sworn or examined, or answer a question, or produce a book or paper when ordered to do so, pursuant to subpoena, the Board may, and upon request of any party to pro-