

EACH DIRECTOR OF A COMMERCIAL BANK SHALL ATTEND AT LEAST ONE-HALF OF THE REGULARLY SCHEDULED BOARD MEETINGS THAT ARE HELD DURING ~~HIS~~ THE DIRECTOR'S TERM OF OFFICE.

(B) DISQUALIFICATION FOR ADDITIONAL TERMS.

(1) ANY DIRECTOR WHO FAILS TO ATTEND MEETINGS OF THE BOARD OF DIRECTORS AS REQUIRED BY THIS SECTION IS DISQUALIFIED AUTOMATICALLY FROM SERVING AS DIRECTOR FOR A SUCCEEDING TERM.

(2) THE BANK COMMISSIONER MAY WAIVE THE DISQUALIFICATION OF A DIRECTOR IF THE DIRECTOR SHOWS TO THE BANK COMMISSIONER GOOD CAUSE FOR THE FAILURE TO ATTEND THE MEETINGS.

REVISOR'S NOTE: This section presently appears as CA § 6-152, as it applies to commercial banks.

The only changes are in style.

The term "commercial bank" is defined in § 1-101 of this article.

The provisions of CA § 6-152, as they apply to savings banks now appear in § 4-507 of this article.

3-409. VACANCIES.

THE BOARD OF DIRECTORS OF A COMMERCIAL BANK SHALL FILL ANY VACANCY ON THE BOARD BY ELECTING AN INDIVIDUAL TO SERVE UNTIL THE NEXT ANNUAL MEETING OF THE STOCKHOLDERS AND UNTIL A SUCCESSOR IS ELECTED AND QUALIFIES.

REVISOR'S NOTE: This section is new language that combines without substantive change the similar provisions of CA §§ 6-127(f) and 6-148(e).

The term "commercial bank" is defined in § 1-101 of this article.

3-410. QUORUM OF DIRECTORS.

(A)

~~UNLESS THE CHARTER OR BYLAWS OF THE COMMERCIAL BANK PROVIDE FOR A GREATER NUMBER, A MAJORITY OF THE DIRECTORS OF A STATE BANK THEN SERVING IS A QUORUM.~~

(B)

THE ARTICLES OF INCORPORATION OR BYLAWS OF A TRUST COMPANY MAY SPECIFY THE NUMBER OF DIRECTORS THAT IS A QUORUM, BUT THE NUMBER SHALL BE AT LEAST THE GREATER OF ONE THIRD OF THE DIRECTORS OR FOUR DIRECTORS.