

[4-505.

The members of a savings bank or the stockholders of a subsidiary savings bank shall elect directors at each annual meeting of the members.]

4-505.

(A) UNTIL SUCCESSORS ARE ELECTED AND QUALIFY, THE BOARD OF DIRECTORS OF A SAVINGS BANK CONSISTS OF THE INDIVIDUALS NAMED AS DIRECTORS IN THE ARTICLES OF INCORPORATION.

(B) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, AT EACH ANNUAL MEETING OF THE MEMBERS OF A SAVINGS BANK OR THE STOCKHOLDERS OF A SUBSIDIARY SAVINGS BANK, THE MEMBERS OR STOCKHOLDERS SHALL ELECT DIRECTORS TO HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING AND UNTIL THEIR SUCCESSORS ARE ELECTED AND QUALIFY.

(2) (I) SUBJECT TO SUBPARAGRAPHS (II) AND (III) OF THIS PARAGRAPH, IF THE DIRECTORS ARE DIVIDED INTO CLASSES, THE TERM OF OFFICE MAY BE PROVIDED IN THE BYLAWS.

(II) THE TERM OF OFFICE OF A DIRECTOR MAY NOT BE LONGER THAN 5 YEARS OR, IN THE CASE OF AN INITIAL OR SUBSTITUTE DIRECTOR, SHORTER THAN THE PERIOD BETWEEN ANNUAL MEETINGS.

(III) THE TERM OF OFFICE OF AT LEAST ONE CLASS OF DIRECTORS SHALL EXPIRE EACH YEAR.

[4-506.

A director of a savings bank serves until the next annual meeting of the members and until a successor is elected and qualifies.]

5-206.1.

(a) Within 30 days of [adoption] RECEIPT, a national banking association located in the State, a banking institution, or an other-state bank that maintains a branch in this State shall submit to the Commissioner a copy of [its most recently adopted federal Community Reinvestment Act statement.

(b) Within 30 days of receipt, the association, institution, or bank shall submit to the Commissioner a copy of] the public portion of its most recent Community Reinvestment Act performance evaluation prepared by the federal regulatory agency that examines the association, institution, or bank, together with a copy of any written response to the evaluation prepared by the association, institution, or bank for its public Community Reinvestment Act file.

[(c)] (B) (1) Upon request, the Commissioner shall make available to the public a copy of the documents submitted under this section.

(2) The Commissioner may charge a reasonable fee to a person requesting a copy to help defray the costs of providing copies of the documents to the public.