Kansas Administrative Regulations

Office of the State Bank Commissioner

Article 11.—Documentation Requirements

17-11-14. Directors' meetings.

(a) Minutes shall be made of each directors' meeting of a bank or trust company. The minutes shall show any action taken by the directors.

(b) In addition to any other actions the board may take, the following specific actions shall be taken by the board of directors and noted in the minutes:

(1) Election of all officers, showing their titles, salaries, and bonuses, if any;

(2) approval of all loans, including overdrafts. The board may establish a committee with authority to approve loans. The board shall approve a report from the committee summarizing all loans made since the board's last meeting;

(3) review and approval of the directors' examination or audit required under K.S.A. 9-1116, and amendments thereto;

(4) annual approval of all bank policies;

(5) review of all state and federal regulatory examination reports received since the board's last meeting;

(6) annual approval of fidelity bond and bank casualty insurance;

(7) approval of bank income and expenses and securities transactions;

(8) review and ratification of any committee reports; and

(9) approval of dividends and a review that the dividends are in compliance with K.S.A. 9-910, and amendments thereto.

(Authorized by K.S.A. 2000 Supp. 9-1713; implementing K.S.A. 9-911, K.S.A. 2000 Supp. 9-1114, K.S.A. 2000 Supp. 9-1115, and K.S.A. 9-1116; effective Jan. 1, 1966; amended Sept. 20, 1996; amended Jan. 18, 2002.)