

Minutes of Subsequent Organizing Board Meetings

The (number) meeting of the organizing board of directors of (name of national bank, in organization) a national banking association, was held at the office of the association at _____, on the _____ day of _____, at _____ (a.m. or p.m.)

Present were (list each director separately), constituting all (or a majority) of the organizing board of directors. Absent were: (list each director separately). _____ chaired the remainder of the meeting and _____ kept the minutes.

The chairperson called upon the secretary to read the minutes of the last meeting. The minutes were approved as read (or as corrected).

The chairperson recognized (name) who presented proposed directors, management officials, and principal shareholders for review by the full board using the guidelines contained in the OCC's Management Review Guidelines. On motion duly made and seconded, the chairperson directed (name) to provide materials on each proposed management official, including the Interagency Biographical and Financial Report and the directors' investigative findings to the OCC for prior review and approval.

The chairperson then recognized (name) who presented information about transactions with insiders for the board's review and approval. [The review should address and document the following points:

- Name and address of owner of property or provider of service.
- Relationship to the bank.
- Asset or service to be acquired.
- Date the current owner acquired the property, if applicable.
- Cost of property to current owner or estimate of the cost of services, if applicable.
- An independent appraisal of any property acquired or an independent evaluation of lease terms.
- Any other relevant information that demonstrates the proposed transaction is fair, reasonable, and comparable with similar arrangements that could have been made with unrelated parties.
- A board resolution approving the specific details in advance of the transaction.]

On motion duly made and seconded, the board approved (or other action) the proposed insider transaction. The secretary was directed to send information about such transaction to the OCC.

The chairperson recognized (name) to provide an update of the bank's efforts to capitalize the bank, including presentation of the drafted offering document. Following discussion and on motion duly made and seconded, the board approved the submission of the

offering document to the OCC (and, if applicable) to the Federal Reserve Board for approval.

[After necessary approvals are obtained and before soliciting stock, verify that:

- *The OCC has reviewed the registration statement and declared the submission effective.*
- *The OCC has reviewed and not objected to a proposed president, if different from the CEO, and that the president has been employed.*
- *Adequate fidelity bond insurance is in effect.*

Include appropriate actions in minutes.]

[If necessary, discuss and vote on requesting an extension to raise capital or to open from the OCC before the end of the expiration dates.]

[Document other actions of the organizing board.]

There being no further business to come before the meeting, on motion duly made, seconded, and carried, the meeting was adjourned.

Date: _____

Secretary