

First Meeting of Directors

The first meeting of the board of directors of (*insert name of bank or Federal savings association*), (*city, state*), a national banking association or Federal savings association, was held at the office of the association at _____ on the _____ day of _____, _____, pursuant to written waiver of notice signed by all of the directors of the association, a copy of which is attached.

Present: _____, _____, _____, _____, and _____, constituting all (*or a majority*) of the board of directors. Absent: (*list each name*).

(*Insert name*) was chosen temporary chairperson of the meeting and (*insert name*) was appointed temporary secretary of the meeting and kept the minutes.

The temporary secretary presented a waiver of notice of the meeting signed by all the directors of the association.

The temporary chairperson announced that the first order of business was the election of officers. Nominations having been made, the following persons were elected as officers of the association to serve at the pleasure of the board of directors:

Chairperson of the Board
President
Vice President
Senior Lending Officer
Secretary
Cashier or Chief Financial Officer
Compliance Officer
Security Officer
Technology Officer

The chairperson announced the ratification of the Bylaws to be in order and then presented a copy of the Bylaws as previously adopted by the organizing board and moved that they be ratified, which motion was seconded and carried.

The chairperson stated that officers of the _____ Bank at _____, had been consulted relative to using the bank as the depository of the funds of the association. Discussion followed and it was agreed that the _____ Bank of _____ be named as the association's depository and that _____ and _____ be authorized to sign checks, drafts, and other similar instruments. It further provided that any _____ of the named officers' signatures would be necessary to validate a check, draft, or similar instrument. _____ presented a form of resolution requested by _____ Bank to authorize the account and the resolution was unanimously adopted. The form of the resolution is as follows:

(*Insert printed resolution*)

The chairperson announced that the next order of business was the appointment of standing committees pursuant to the Bylaws.

Motion having been made, seconded and carried, the following persons were appointed as the loan committee to carry out the functions described in the Bylaws:

Motion having been made, seconded and carried, the following persons were appointed as the investment committee to carry out the functions described in the Bylaws:

Motion having been made, seconded and carried, the following persons were appointed as the examining committee to carry out the functions described in the Bylaws:

[Following the same procedure, appoint people to serve on all other committees set forth in the Bylaws.]

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

Secretary