

524.205 State banking council.

1. The state banking council shall consist of the superintendent, who shall be an ex officio member and chairperson, and six other members, appointed by the governor, who shall be appointed, where practical, from various parts of the state. Provided, however, that in no event shall more than five members of such council be engaged in the business of banking in any executive capacity.

2. The terms of office for members of the state banking council, other than the superintendent, shall be four-year staggered terms. Each member shall hold office for the term for which the member is appointed or until a successor is appointed.

3. A member of the state banking council, other than the superintendent, shall not receive a salary but is entitled to reimbursement for actual expenses incurred by the member in connection with the member's duties. Each member of the council may also be eligible to receive compensation as provided in section 7E.6.

4. The state banking council shall act in an advisory capacity concerning matters submitted to the council by the superintendent pertaining to the conduct of the administration of this chapter.

5. The state banking council shall meet at least once each calendar quarter on such date and at such place as the council may decide, and shall meet at such other times as may be deemed necessary by the superintendent or a majority of the council members.

[C27, 31, 35, §9154-a1, -a2, -a3, -a4, -a7, -a8; C39, §9154.04 – 9154.07, 9154.10, 9154.11; C46, 50, 54, 58, 62, 66, §525.1 – 525.4, 525.7, 525.8; C71, 73, 75, 77, 79, 81, §524.205]

86 Acts, ch 1245, §747; 2004 Acts, ch 1141, §5