

CHAPTER 4
STATE BANKING COUNCIL
[Prior to 4/22/87, see Banking Department[140] Ch 4]

187—4.1(524) Composition of council. The state banking council is a statutory council composed of the superintendent, who is an ex officio member and chairperson, and six other members. All members of the council are appointed by the governor.

187—4.2(524) Term of office. The terms of office for members of the state banking council, other than the superintendent, shall be four-year, staggered terms. Beginning May 1, 2005, members shall be appointed by the governor as follows: one member shall be appointed for a one-year term, one member shall be appointed for a two-year term, two members shall be appointed for three-year terms, and two members shall be appointed for four-year terms.

187—4.3(524) Function of the council. The state banking council shall act in an advisory capacity concerning matters submitted to it by the superintendent pertaining to the administration of the Iowa banking Act.

187—4.4(524) Meetings and method of contacting members of the council. The state banking council meets at least once each calendar quarter on such date and at such place as the council may decide. The council generally meets in the office of the superintendent, 200 East Grand Avenue, Suite 300, Des Moines, Iowa 50309-1827, which is also the address to correspond with any of the council members. The council shall meet at such other times as may be deemed necessary by the superintendent or a majority of the council members. Four members of the council shall constitute a quorum for each meeting.

187—4.5(524) Board policy relating to reconsideration of certain applications which have been previously denied by the superintendent. Rescinded IAB 3/2/05, effective 4/6/05.

These rules are intended to implement Iowa Code section 524.205.

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