



Ohio Revised Code

Section 1105.01 Authority, number, terms and classes of directors.

Effective: January 1, 2018

Legislation: House Bill 49 - 132nd General Assembly

(A) Except where the Revised Code, the articles of incorporation, or the code of regulations require action to be authorized or taken by shareholders or members, all of the authority of a state bank shall be exercised by or under the direction of the bank's board of directors. The board of directors shall consist of not less than five directors.

(B) Unless the articles of incorporation or the code of regulations provide for a different term, which may not exceed three years from the date of the director's election and until the director's successor is elected and qualified, each director shall hold office until the next annual meeting of the shareholders or members and until the director's successor is elected and qualified, or until the director's earlier resignation, removal from office, or death.

(C) The articles of incorporation or the code of regulations may provide for the classification of directors into either two or three classes consisting of not less than two directors each. The terms of office of the several classes need not be uniform, except that no term shall exceed the maximum time specified in division (B) of this section.
