

SB 489

FILED

2009 APR 21 PM 4:49

WEST VIRGINIA LEGISLATURE  
SECRETARY OF STATE

SEVENTY-NINTH LEGISLATURE  
REGULAR SESSION, 2009



ENROLLED  
COMMITTEE SUBSTITUTE  
FOR

**Senate Bill No. 489**

(SENATORS MINARD, JENKINS AND  
McCABE, *original sponsors*)

[Passed April 7, 2009; in effect ninety days from passage.]

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AN ACT to amend and reenact §31A-3-1 of the Code of West Virginia, 1931, as amended, relating to providing reimbursement to members of Board of Banking and Financial Institutions for actual reasonable expenses for attending meetings in accordance with the regulations and policies of the State Purchasing Division.

*Be it enacted by the Legislature of West Virginia:*

That §31A-3-1 of the Code of West Virginia, 1931, as amended, be amended and reenacted to read as follows:

**ARTICLE 3. BOARD OF BANKING AND FINANCIAL INSTITUTIONS.**

**§31A-3-1. Board continued; appointment, qualifications, terms, oath, etc., of members; quorum; meetings; when members disqualified from participation; compensation; records; office space; personnel; continuation.**

1 (a) The West Virginia Board of Banking and Financial  
2 Institutions is continued and shall consist of six members  
3 and the commissioner, who shall be chairman. The six  
4 members shall be appointed by the Governor, by and with  
5 the advice and consent of the Senate. Three of the mem-  
6 bers shall be executive officers of state banking institu-  
7 tions. When a vacancy occurs among the executive  
8 officers of state banking institutions, the commissioner  
9 shall list all state banking institutions according to each  
10 bank's asset size and then divide the list into three groups  
11 so that there is an equal number of banking institutions in  
12 each group. The vacancy shall then be filled from the  
13 appropriate group to ensure that each group has a repre-  
14 sentative on the board. One member shall be an executive  
15 officer of a financial institution other than a banking  
16 institution. Two members shall represent the public,  
17 neither of whom shall be an employee, officer, trustee,  
18 director or owner of five percent or more of the outstand-  
19 ing shares of any financial institution. A member shall not  
20 hold any other office, employment or position with the  
21 United States, any state, county, municipality or other  
22 governmental entity or any of their instrumentalities or  
23 agencies or with any political party.

24 (b) The members of the board shall be appointed for  
25 overlapping terms of six years and in every instance shall  
26 serve until their respective successors have been appointed  
27 and qualified. Any member appointed for a full six-year  
28 term may not be reappointed until two years after the  
29 expiration of that term. Any member appointed for less  
30 than a full six-year term is eligible for reappointment for  
31 a full term. Before entering upon the performance of his  
32 or her duties, each member shall take and subscribe to the  
33 oath required by section five, article IV of the constitution  
34 of this state. The Governor shall, within sixty days  
35 following the occurrence of a vacancy on the board, fill the  
36 vacancy by appointing a person for the unexpired term of,

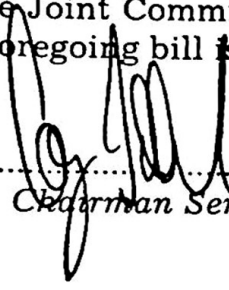
37 and meeting the same requirements for membership as, the  
38 person vacating the office. The Governor may remove any  
39 member in case of incompetency, neglect of duty, gross  
40 immorality or malfeasance in office.

41 (c) A majority of the members of the board constitutes a  
42 quorum. The board shall meet at least once in each  
43 calendar quarter on a date fixed by the board. The  
44 commissioner may, upon his or her own motion, or shall  
45 upon the written request of three members of the board,  
46 call additional meetings of the board upon at least  
47 twenty-four hours' notice. A member shall not participate  
48 in a proceeding before the board to which a corporation,  
49 partnership or unincorporated association is a party and  
50 of which he or she is, or was at any time in the preceding  
51 twelve months, a director, officer, owner, partner, em-  
52 ployee, member or stockholder. A member may disqualify  
53 himself or herself from participation in a proceeding for  
54 any other cause determined by him or her to be sufficient.  
55 Each member shall receive compensation in an amount  
56 equal to that authorized by section five, article two-a,  
57 chapter four of this code for members of the Legislature  
58 for interim duties for each day or portion of a day spent in  
59 attending meetings of the board and shall be reimbursed  
60 for all reasonable and necessary actual expenses incurred  
61 incident to his or her duties as a member of the board as  
62 determined in accordance with regulations and policies  
63 issued by the travel management unit of the state Purchas-  
64 ing Division.

65 (d) The board shall keep an accurate record of all its  
66 proceedings and make certificates thereupon as may be  
67 required by law. The commissioner shall make available  
68 necessary office space and secretarial and other assistance  
69 required by the board.

Enr. Com. Sub. for S. B. No. 489] 4

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.



.....  
Chairman Senate Committee




.....  
Chairman House Committee

Originated in the Senate.

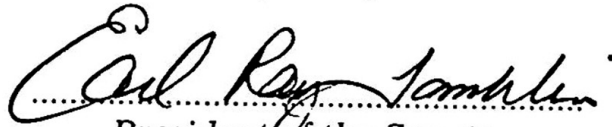
In effect ninety days from passage.



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Clerk of the Senate



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Clerk of the House of Delegates



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President of the Senate



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Speaker House of Delegates

The within is appended this the 21<sup>st</sup>

Day of April, 2009.



.....  
Governor

PRESENTED TO THE  
GOVERNOR

APR 20 2009

Time 9:49 am