WEST VIRGINIA CODE: §31A-3-1

§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.

(a) The West Virginia Board of Banking and Financial Institutions is continued and shall consist of six members and the commissioner, who shall be chairman. The six members shall be appointed by the Governor, by and with the advice and consent of the Senate. Three of the members shall be executive officers of state banking institutions. When a vacancy occurs among the executive officers of state banking institutions, the commissioner shall list all state banking institutions according to each bank's asset size and then divide the list into three groups so that there is an equal number of banking institutions in each group. The vacancy shall then be filled from the appropriate group to ensure that each group has a representative on the board. One member shall be an executive officer of a financial institution other than a banking institution. Two members shall represent the public, neither of whom shall be an employee, officer, trustee, director or owner of five percent or more of the outstanding shares of any financial institution. A member shall not hold any other office, employment or position with the United States, any state, county, municipality or other governmental entity or any of their instrumentalities or agencies or with any political party.

(b) The members of the board shall be appointed for overlapping terms of six years and in every instance shall serve until their respective successors have been appointed and qualified. Any member appointed for a full six-year term may not be reappointed until two years after the expiration of that term. Any member appointed for less than a full six-year term is eligible for reappointment for a full term. Before entering upon the performance of his or her duties, each member shall take and subscribe to the oath required by section five, article IV of the Constitution of this state. The Governor shall, within sixty days following the occurrence of a vacancy on the board, fill the vacancy by appointing a person for the unexpired term of, and meeting the same requirements for membership as, the person vacating the office. The Governor may remove any member in case of incompetency, neglect of duty, gross immorality or malfeasance in office.

(c) A majority of the members of the board constitutes a quorum. The board shall meet at least once in each calendar quarter on a date fixed by the board. The commissioner may, upon his or her own motion, or shall upon the written request of three members of the board, call additional meetings of the board upon at least twenty-four hours' notice. A member shall not participate in a proceeding before the board to which a corporation, partnership or unincorporated association is a party and of which he or she is, or was at any time in the preceding twelve months, a director, officer, owner, partner, employee, member or stockholder. A member may disqualify himself or herself from participation in a proceeding for any other cause determined by him or her to be sufficient. Each member shall receive compensation in an amount equal to that authorized by section five, article two-

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a, chapter four of this code for members of the Legislature for interim duties for each day or portion of a day spent in attending meetings of the board and shall be reimbursed for all reasonable and necessary actual expenses incurred incident to his or her duties as a member of the board as determined in accordance with regulations and policies issued by the travel management unit of the state Purchasing Division.

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

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