

TITLE 4: ECONOMIC RESOURCES
DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS

§ 6214. Directors and Officers.

(a) The affairs of a Commonwealth bank shall be managed by a board of directors which shall exercise its powers and be responsible for the discharge of its duties. The number of directors, not less than five nor more than 25, shall be fixed by the bylaws and the number so fixed shall be the board of directors, regardless of vacancies.

(b) The board of directors shall meet at least semiannually. This meeting shall be in the Commonwealth.

Source: PL 3-104, § 214, modified.