The enclosed forms are to be prepared and used at the annual meeting of the bank shareholders and filed with the Superintendent of Banking within ten days following the meeting, as required by Iowa Code Sections 524.541 and 524.611. These documents should also be used as needed at other times during the year for special shareholder meetings, if the number of directors changes (up or down), if a director is replaced, etc.

SHAREHOLDERS' RESOLUTION — It will be necessary for the bank's shareholders to adopt a resolution fixing the number of individuals to constitute the board of directors during the ensuing year. Per Iowa Code Section 524.601, the number of directors cannot be less than five nor more than the maximum number permitted by the Articles of Incorporation of the bank, if a maximum has been established. The shareholders must elect the number of directors fixed by the resolution at the **same** meeting per Iowa Code Section 524.602. Resolution cannot be "at least" a number or "up to" a number; it must be a specific number. A shareholders' resolution should be completed and submitted to the Superintendent any time the number of directors changes.

The number of shares present in person or by proxy should be equal to or greater than the number of shares voting in affirmative. If there is only one shareholder, the number of shares present should be either "0" or all shares outstanding. If the annual meeting is not held on the date specified in the Articles of Incorporation, please include a letter indicating **why** the meeting was not held on the correct date (524.532).

OATH OF DIRECTORS — Every director elected at the annual meeting of the shareholders must sign the oath per Iowa Code Section 524.611. Type the names of all individuals elected, whether present at the meeting or not, below the signature so that we may be sure to have the correct name. If impossible to obtain signatures of all directors elected within the ten days, forward the oath of those who signed. Section 611(1) also provides that a director shall take an oath before acting as a director. As soon as possible, have the absentee(s) execute an individual oath form and forward it to this office. If the director(s) sign(s) the Oath of Directors form, an individual oath form need not be signed. Iowa Code Section 524.701(2) requires that the bank's Chief Executive Officer (CEO) be a member of the board of directors.

Any time the number of directors is increased, or a director is replaced, an individual Oath of Director form should be signed by the new director, notarized, and submitted to the Superintendent.

CERTIFICATE OF ELECTIONS AND APPOINTMENTS — List the name, address, and title of each officer of the bank. Pursuant to Iowa Code Section 524.701(1), there should be a minimum of a president, vice president, and cashier. Section 524.701(2) states that the Board shall elect one officer as the CEO, who shall also be a member of the Board of Directors. The CEO should also be listed on this form.

LIST OF SHAREHOLDERS — On this form, you are to list each holder of **bank** stock outstanding and the number of shares owned by each as of the date of the annual meeting of the shareholders. Iowa Code Section 524.541 also requires, in the case of an affiliate (corporation, trust, estate, or association owning 50 percent or more of the bank's stock) that is a shareholder in a state bank, that the names, addresses, and percentage of ownership or interest in the affiliate of the shareholders, members, or other individuals possessing a beneficial interest in said affiliate be included in the list. If such an affiliate is a shareholder in your bank, please use the form titled Affiliate Shareholder List for providing this office with the necessary information.

A careful reading of Division V of Chapter 524 of the Iowa Code is required prior to the annual meeting of the shareholders. In particular, you are referred to Iowa Code Section 524.533, which requires that written or printed notice of the annual meeting of the shareholders must be given not less than 10 nor more than 60 days before the date of the meeting. You are referred to Iowa Code Sections 524.535 and 524.536 for provisions governing the preparation of the list of shareholders eligible to vote shares.

Please check all forms carefully before submitting to be sure that all instructions have been followed and that all forms have been properly signed and notarized. **All forms must be submitted with the required signatures, in either hard copy or electronic format**. Electronic documents can be emailed to AnnMtg@idob.state.ia.us. If you have any questions about the preparation of the forms, please do not hesitate to contact our office.

Sincerely,

Shauna Russell Shields

Shauna Russell Shields
Bank Bureau Chief