

Minutes of the First Shareholders' Meeting

The first meeting of the shareholders of (*name of national bank/Federal savings association*) was called to order by (*insert name*), chairperson of the organizing board of the association, at (*location, city, state*) on (*insert date*) at (*insert hour, a.m. or p.m.*), pursuant to notice dated (*date*), (*name*) secretary of the directors, acted as secretary of the meeting.

The secretary reported that from a total of (*number*) shares of stock outstanding and entitled to vote at the meeting, (*number*) shares were represented at the meeting, (*number*) shares in person and (*number*) shares by proxy filed with the secretary, constituting a majority of the outstanding shares of the association.

The chairperson directed that proxies presented be filed with the secretary of the meeting.

The secretary presented and read a copy of a notice of the meeting and proof of the notice mailing at least 10 days prior to the meeting. The notices were mailed to each registered stockholder at (*his or her*) address as the same appears on the books of the association on (*date*).

_____, _____, _____, _____, and _____ received the highest number of votes. The chairperson declared these people to be the duly elected directors of the association to serve until the (*next, second, or third, as applicable*) annual meeting of shareholders and until their respective successors are elected and qualified.

The chairperson stated that according to law the organizers had drawn up and filed with the Office of the Comptroller of the Currency (OCC) on (*insert date*) Articles of Association (or Charter and Bylaws for Federal savings associations) and an Organization Certificate and that copies of those documents were on file with the secretary and available for inspection by any shareholder of record.

On motion duly made and seconded, the following resolution was adopted by the vote of a majority of shares outstanding entitled to vote.

RESOLVED that the Articles of Association (or Charter and Bylaws for Federal savings associations) and Organization Certificate filed with the OCC on (*insert date*) are hereby ratified and approved.

The chairperson stated that according to law and the requirements of the OCC, the affairs of the association to date had been conducted by an organizing board of directors elected by the organizers and an organizing chairperson of the board and secretary appointed by the organizing board of directors. He or she further stated that the minutes of the organizing board of directors were on file with the secretary and available for inspection by any shareholder of record.

Upon motion duly made and seconded, the following resolution was adopted by the vote of a majority of outstanding shares entitled to vote.

RESOLVED that all contracts, acts and proceedings of the organizing board of directors and organizing officers since the organization of the association are hereby ratified and approved.

The chairperson asked the secretary to read a list of the organization costs for (*name of bank*). The secretary read, by item, the expenses as follows: (*A copy is attached and made*

a part of the minutes.) The total organization costs were \$ (amount). [List any items that the shareholders did not authorize to be paid from the capital funds of the association.]

After discussion, on motion duly made, seconded and adopted, payment of the organization expenses, from the capital funds of the association, was approved.

There being no further business to come before the meeting the same was, by motion duly made and seconded, adjourned.

Date: _____

Secretary