

04 NCAC 16G .0823 ADDITIONAL FILING REQUIREMENTS

An applicant whose plan of conversion has been approved by the Commissioner of Banks shall fulfill the following requirements:

- (1) After the meeting of members called to consider the plan of conversion, the applicant shall file with the Commissioner of Banks a certified copy of each resolution adopted at the meeting relating to the plan of conversion, together with the following information:
 - (a) the total number of votes eligible to be cast;
 - (b) the total number of votes represented in person or by proxy at the meeting;
 - (c) the total number of votes cast in favor of and against each matter; and
 - (d) the percentage of votes necessary to approve each matter.

The compilation of the votes cast at the meeting may be prepared by an independent public accountant or by an independent transfer agent.

- (2) After the meeting of members called to consider the plan of conversion, the applicant shall file with the Commissioner of Banks an opinion of counsel to the effect that:
 - (a) the meeting of members was duly held in accordance with all requirements of applicable State and federal law and regulation;
 - (b) all requirements of State and federal law applicable to the conversion have been complied with; and
 - (c) if the savings bank has used proxies executed prior to the proxy solicitation required by Rule .0511 of this Subchapter, the authority conferred by such proxies includes authority to vote on this plan of conversion.

History Note: Authority G.S. 54C-33; 54C-53;
Eff. February 15, 1992;
Amended Eff. November 1, 2017;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. November 22, 2018.