

Finding the above bond to have been properly executed pursuant to the above statutory provisions, I have approved the same as to form and return it herewith.

Respectfully,
JOHN W. BRICKER,
Attorney General.

100.

APPROVAL, NOTES OF COVENTRY TWP. RURAL SCHOOL DIST.,
SUMMIT COUNTY, OHIO—\$8,000.00.

COLUMBUS, OHIO, February 2, 1933.

Retirement Board, State Teachers Retirement System, Columbus, Ohio.

101.

STOCKHOLDERS' MEETING—NOTICE OF SUCH MUST BE GIVEN
STOCKHOLDERS OF A BANK—ACTS OF DIRECTORS NOT DULY
ELECTED ARE NOT SUBJECT TO COLLATERAL ATTACK.

SYLLABUS:

1. *The provisions of Section 8623-44, General Code, with respect to notice of stockholders' meetings to elect directors are mandatory and are applicable to banking corporations.*

2. *An action taken by the stockholders in the election of directors at a meeting held in violation of the mandatory requirements of the statute with respect to notice is invalid.*

3. *The validity of the acts of directors elected at a meeting of which statutory notice was not given, may not be questioned collaterally because of such irregularity.*

COLUMBUS, OHIO, February 3, 1933.

HON. I. J. FULTON, *Superintendent of Banks, Columbus, Ohio.*

DEAR SIR:—Your letter of recent date is as follows:

"I am informed that certain banks transacting business under the laws of this state by their regulations provide that notice of the time and object of the annual meeting shall be given by publication in some newspaper of general circulation in the county in which the particular bank is located.

Section 8623-44 of the General Code of Ohio provides, in part, that 'Whenever shareholders are required or authorized to elect directors or to take any action at a meeting, either annual or special, a notice of the meeting shall be given in writing by the secretary,' etc.

Section 8623-12 provides, in part, that 'A corporation may adopt a code of regulations for its government, the conduct of its affairs and