

97.

APPROVAL, BONDS OF BEDFORD CITY SCHOOL DISTRICT, CUYA-HOGA COUNTY, OHIO—\$44,000.00.

COLUMBUS, OHIO, February 2, 1933.

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

98.

APPROVAL, NOTES OF BLOOM TWP. RURAL SCHOOL DISTRICT, FAIRFIELD COUNTY, OHIO—\$1,200.00.

COLUMBUS, OHIO, February 2, 1933.

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

99.

APPROVAL, BOND FOR THE FAITHFUL PERFORMANCE OF HIS DUTIES AS RESIDENT DISTRICT DEPUTY DIRECTOR—ALLEN C. SLADE.

COLUMBUS, OHIO, February 2, 1933.

HON. O. W. MERRELL, *Director of Highways, Columbus, Ohio.*

DEAR SIR:—You have submitted a bond, in the penal sum of \$5,000, with surety as indicated, to cover the faithful performance of the duties of the official as hereinafter listed:

Allen C. Slade, Resident District Deputy Director, Union County—
Indemnity Insurance Company of North America.

The above bond is undoubtedly executed pursuant to the provisions of sections 1183 and 1182-3, General Code, which provide, in so far as pertinent:

“Sec. 1183.* * * Such resident district deputy director shall * * * give bond in the sum of five thousand dollars. * * *”

“Sec. 1182-3. * * * All bonds hereinbefore provided for shall be conditioned upon the faithful discharge of the duties of their respective positions, and such bonds * * * shall be approved as to the sufficiency of the sureties by the director (of highways), and as to legality and form by the attorney general, and be deposited with the secretary of state * * *” (Words in parenthesis the writer’s).

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