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PERMANENT ADMINISTRATIVE ORDER

FSR 22-2020

CHAPTER 441
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
FINANCE AND SECURITIES REGULATION

FILED

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ARCHIVES DIVISION
SECRETARY OF STATE
& LEGISLATIVE COUNSEL

FILING CAPTION: Authorization to allow Oregon banks and trust companies to hold stockholder meetings remotely

EFFECTIVE DATE: 09/21/2020

AGENCY APPROVED DATE: 09/16/2020

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ADOPT: 441-505-2005

REPEAL: Temporary 441-505-2005 from FSR 19-2020

NOTICE FILED DATE: 07/24/2020

RULE SUMMARY: Allows Oregon chartered commercial banks, Oregon trust companies, and Oregon stock savings banks to hold stockholder meetings remotely through online technologies and have stockholders who attend remotely considered "present" for purposes of those meetings.

CHANGES TO RULE:

441-505-2005

Conducting Stockholder Meetings Remotely

Oregon chartered commercial banks, Oregon trust companies, and Oregon stock savings banks may conduct stockholder meetings remotely by means of telephone conference, video conference, or similar means of communications that allows all persons, physically or remotely participating in the meeting, to communicate with each other, provided that participation is controlled and limited to those entitled to attend, and the identity of participants is determinable and reasonably verifiable. Stockholders attending the annual meeting remotely and all other stockholder meetings held in accordance with this rule shall be considered as "present" for purposes of the meetings and in accordance with ORS 707.621.

Statutory/Other Authority: ORS 706.790

Statutes/Other Implemented: 706.610, 707.621