

12-5904. Same; composition of board; open meetings; conflict of interest; suits. (a) The board shall select annually, from its membership, a chairperson, a vice-chairperson and a treasurer. The treasurer shall be bonded in such amounts as the governing body may require.

(b) The board may appoint such officers, agents and employees as it may require for the performance of its duties, and shall determine the qualifications and duties and fix the compensation of such officers, agents and employees.

(c) The board shall fix the time and place at which its meetings shall be held. Meetings shall be held within the city and shall be subject to the provision of K.S.A. 75-4317 et seq., and amendments thereto.

(d) A majority of the board shall constitute a quorum for the transaction of business. No action of the board shall be binding unless taken at a meeting at which at least a quorum is present.

(e) The members of the board shall be subject to the provisions of the laws of the state of Kansas which relate to conflicts of interest of county officers and employees, including, but not limited to, K.S.A. 75-4301 et seq., and amendments thereto.

(f) Subject to the provisions of K.S.A. 75-6101 et seq., and amendments thereto, if any action at law or equity, or other legal proceeding, shall be brought against any member of the board for any act or omission arising out of the performance of duties as a member of the board, such member shall be indemnified in whole and held harmless by the board for any judgment or decree entered against such member and, further, shall be defended at the cost and expense of the bank in any such proceeding.

History: L. 2009, ch. 120, § 4; July 1.