



CHAPTER 53
ARTICLE 24 - TRUST COMPANIES AND INTERSTATE TRUST BUSINESS

N.C.G.S. § 53-352.

Board of directors.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT No amendment history on record	RETRIEVED 21 September 2026, 01:15 UTC	SOURCE FINGERPRINT c5d98873b5ff6cf5b1073848 - 2d9d2760ba415ba6b45692fd - a39a649c8274722f
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§ 53-352(a) All corporate powers of a State trust company shall be exercised under the authority of, and the business and affairs of a State trust company shall be managed under the direction of, a board of directors. Without the approval of the Commissioner, the board shall consist of not less than five directors. Except as specifically provided otherwise in this section, the number, election, term, and classification of the directors of a State trust company shall be governed by the provisions of Chapter 55 of the General Statutes.

§ 53-352(b) Before each term to which a person is elected to serve as a director of a State trust company, the person shall submit an affidavit for filing in the minutes of the State trust company stating that the person:

- (1) Accepts the position;
- (2) Will not knowingly violate, or knowingly permit an officer, director, or employee of the State trust company to violate, any law applicable to the conduct of business of the State trust company; and
- (3) Will diligently perform the duties of a director.

§ 53-352(c) A person designated with a title such as advisory director is not considered a director if that person:

- (1) Is not elected by the shareholders of the State trust company; and

- (2) Does not vote on matters before the board of directors or any committee of the board and is not counted for purposes of determining a quorum of the board or any committee of the board. (2001-263, s. 1; 2011-339, s. 12.)

END OF SECTION TEXT

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APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-352 (2026).

PINPOINT

N.C. Gen. Stat. § 53-352(a) (2026).

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