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New Website for Community Bank Directors

On Friday, February 1, 2010, the Federal Reserve Board announced a new website, www.bankdirectorsdesktop.org, designed to provide assistance primarily to community bank directors. The site contains three sections:

(1) on-line training with materials on regulatory structure, compliance, safety and soundness, and supervisory actions:

(2) Basics for Bank Directors, a 128 page handbook developed by the Federal Reserve Bank of Kansas City; and

(3) a collection of regulatory resources for directors.

Banks may want to inform their directors of this site and/or use it as a resource for director training. The site will also provide an excellent overview of the director function for new and prospective directors.

If you have any questions or require any additional information, please contact T. Wayne Hood at whood@millermartin.com, or 615-744-8421, or any other member of Miller & Martin's Financial Institutions Practice Group.

The opinions expressed in this bulletin are intended for general guidance only. They are not intended as recommendations for specific situations. As always, readers should consult a qualified attorney for specific legal guidance. Should you need assistance from a Miller & Martin attorney, please call 1-800-275-7303.

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