**Section 357.10 Factors to be Considered**

a) In determining whether to allow a Bank to reduce the minimum number of its directors, the Commissioner of Banks and Real Estate ("Commissioner") shall consider the following factors in addition to those set forth in Section 16(2)(b) of the Illinois Banking Act [205 ILCS 5/16(2)(b)].

1) the reason for the reduction in the number of directors;

2) the current number of directors for the Bank as fixed by its stockholders in relation to the size of the Bank;

3) the number of vacancies, if any, on the Board of Directors ("Board");

4) the reason for the vacancies (i.e. death, resignation or removal);

5) the length of time the vacancies have existed;

6) the number of individuals who have been asked by the Bank to serve on the Board and have refused; and

7) the education and experience of the individuals who are candidates for directors.

b) The Commissioner shall provide a form for a bank seeking to reduce the number of required directors pursuant to this Part.