

except when a majority of the directors are actively engaged in the bank's management, who shall meet at more frequent regular intervals and shall determine policies as to renewals and applications for new loans. Any director who shall be found to be lax in attendance may be removed by the commissioner and such vacancy shall be filled within a reasonable time as the commissioner may direct.

SECTION 2. This act shall take effect upon passage and publication.

Approved June 15, 1931.

No. 449, A.]

[Published June 16, 1931.]

CHAPTER 251.

AN ACT to create section 61.355 of the statutes, relating to the annexation and detachment of territory by villages.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. A new section is added to the statutes to read: 61.355 The provisions of section 62.07 shall apply to villages and the powers and duties conferred and imposed by said section upon mayors, councils and specified city officials are hereby conferred upon presidents, village boards, and village officials performing duties similar to the duties of such specified city officials, respectively; in case the village has no official paper, the notice specified in paragraph (b) of subsection (1) of section 62.07 shall be posted in three public places in said village at least one week prior to the date of hearing therein specified.

SECTION 2. This act shall take effect upon passage and publication.

Approved June 15, 1931.

No. 500, A.]

[Published June 16, 1931.]

CHAPTER 252.

AN ACT to repeal and recreate section 221.31 of the statutes, relating to loans by banks to their directors, officers and employees and imposing a penalty.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. Section 221.31 of the statutes is repealed.