§ 252. Reports to trustees. The board of trustees of every savings bank shall designate, by resolution duly recorded in the minutes, an officer or officers whose duty it shall be to prepare and submit to each trustee present at a regular meeting of the board, or to each member of an executive committee of not less than five members of such board, present at a regular meeting of such committee, a written report as described in this section. Except as otherwise provided by the superintendent by regulation, which regulation may define the terms contained herein and establish such requirements according to size and/or business activities of a savings bank, such report shall include all the purchases and sales of securities, made by such savings bank since the date of the last preceding report made pursuant to this section. Unless otherwise provided by the superintendent, such report shall also contain a statement showing every loan, made or invested in by such savings bank, which is outstanding, at the time of such report, in an amount equal to or greater than a reportable amount, as hereinafter in this section defined, describing the collateral to such indebtedness as of the date of such report. A copy of such current report, verified by the affidavit of the officer or officers charged with the duty of preparing and submitting such report, together with a list of the trustees present at such meeting, shall be filed with the records of the savings bank within one day after such meeting, and shall be presumptive evidence of the matters therein stated. The superintendent, by regulation, may require the preparation and submission of such a report to trustees at other than regular board and committee meetings. For the purposes of this section, (a) the term "loan" shall mean the aggregate of all loans to the same borrower, except that, with respect to loans secured by real estate, it shall mean the aggregate of all loans upon the security of the same real estate; (b) the term "borrower" shall, with respect to any loan, mean the individual, partnership, unincorporated association or corporation primarily liable upon the loan; and (c) the term "reportable amount" shall, at each time of the determination thereof, mean two hundred fifty thousand dollars or one per centum of the net worth of such savings bank, whichever is less; provided, however, that such term shall not include (1) an amount less than one thousand dollars, or (2) the amount of any loan which loan is fully secured by the assignment of one or more

deposits in such savings bank, or (3) the then amount of a loan which loan was outstanding in an equal or greater amount at the date of the last preceding report made pursuant to this section.