§ 7008. Action by the board. 1. Any reference in this chapter to corporate action to be taken by the board, other than the approval required by section five hundred eleven of this chapter, shall mean such action at a meeting of the board. Except as otherwise provided in this chapter, the vote of a majority of the directors present at the time of the vote, if a quorum is present at such time, shall be the act of the board.

2. When authorized by the organization certificate of incorporation or the by-laws, any one or more members of the board or any committee thereof may participate in a meeting of such board or committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

3. The superintendent shall have the power to determine by regulation the circumstances under which any action required or permitted to be taken at any meeting of the board of directors of a banking organization may be taken without a meeting if all members of the board consent thereto in writing and the resolution and written consents thereto are filed with the minutes of the proceedings of the board.