

CHAPTER 157—S. F. No. 724

An act relating to cooperative associations; amending Minnesota Statutes 1945, Section 308.09, as amended by Laws 1947, Chapter 61, Section 1, and Laws 1947, Chapter 354, Section 1.

Be it enacted by the Legislature of the State of Minnesota :

Section 1. Minnesota Statutes 1945, Section 308.09, as amended by Laws 1947, Chapter 61, Section 1, and Laws 1947, Chapter 354, Section 1, is amended to read as follows :

308.09. Stockholders' meetings; regular and special.
Subdivision 1. Regular meetings of the stockholders of cooperative associations organized under sections 308.05 to 308.18 shall be held annually, at the principal place of business of the association, or at any other place conveniently located within the area served by it, or, in the case of cooperative associations wholly or partially constituted of other cooperative associations organized under the laws of, or doing business in, any other state, at such place within or without the state, as may be designated in *the notice of the meeting*. At such annual meeting reports covering the business of the association for the previous fiscal year and showing the condition of the association at the close of the fiscal year shall be submitted to the stockholders by the officers, and directors shall be elected for such terms of office as shall be prescribed in the by-laws of the association. The secretary of the association shall give notice of such meeting, by publication in a legal newspaper published in the county of the principal place of business of the association, at least two weeks previous to the date of the meeting, or by mailing notice thereof to each and every stockholder personally, or, in case of an association, to the secretary thereof, at his last known post-office address, not less than 15 days previous to the date of the meeting.

Subd. 2. Special meetings of the stockholders may be called by a majority vote of the directors of the association or upon the written petition of at least *twenty* per cent of the stockholders, in which case it shall be the duty of the president of the association to cause notice of the meeting to be given as above provided. The notice shall state the time, place, and purpose of the special meeting and shall be issued within ten days from and after the date of the presentation of such petition, and such special meeting shall be held within 30

days from and after the date of the presentation of the petition. Upon the mailing of any notice of a regular or special meeting of the stockholders of any association, as provided by sections 308.05 to 308.18, the secretary of the association shall execute a certificate, setting forth a correct copy of the notice and showing the date of the mailing thereof and that the same was mailed within the time and in the manner prescribed by sections 308.05 to 308.18. The certificate shall be made a part of the record of the meeting. Failure of any stockholder to receive any such notice shall not invalidate any action which may be taken by the stockholders at any such regular or special meeting.

Approved March 21, 1949.

CHAPTER 158—S. F. No. 790

An act relating to the dedication of any road or portion thereof by user, saving certain rights in lands acquired by any city of the first class, or any board, department, or agency thereof; amending Minnesota Statutes 1945, Section 160.19

Be it enacted by the Legislature of the State of Minnesota :

Section 1. Minnesota Statutes 1945, Section 160.19, is amended to read :

160.19. **Dedication by user.** When any road or portion thereof shall have been used and kept in repair and worked for at least six years continuously as a public highway the same shall be deemed dedicated to the public to the width of two rods on each side of the center line thereof and be and remain, until lawfully vacated, a public road whether the same has ever been established as a public highway or not; *provided, however, that nothing herein contained shall impair the right, title or interest of the water department of any city of the first class, secured under Special Laws 1885, Chapter 110.*

Approved March 21, 1949.