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308.11 COOPERATIVE ASSOCIATIONS; DIRECTORS; OFFICERS. Every cooperative association organized under sections 308.05 to 308.18 shall be governed by a board of not less than five directors, who shall be members or duly elected or appointed representatives of members of the association and who shall be elected at the annual meeting by the stockholders for such terms and in such manner as the bylaws of the association shall prescribe. The directors shall elect from their number a president and one or more vice-presidents. They shall also elect a secretary and a treasurer, who need not be directors or stockholders. The offices of secretary and treasurer may be combined and when so combined the person filling the office shall be termed secretary-treasurer. ~~In cooperative associations wholly or partially constituted of other cooperative associations organized under the laws of this state, and~~ If the bylaws so provide, the board of directors may also elect from their number a chairman and ~~a vice-chairman one or more vice-chairmen~~, and in such case the president and ~~vice-president vice-presidents~~ need not be directors or stockholders. ~~In such case they~~ The board of directors may also elect such additional officers as the articles ~~and or~~ bylaws may authorize or require, and unless otherwise required by the articles or bylaws, said additional officers need not be directors or stockholders. The stockholders shall have the power, at any regular or special stockholders' meeting regularly called in the manner above provided, to remove any director or officer for cause and to fill the vacancy caused by such removal.

Sec. 2. This act is effective the day following its final enactment.

Approved March 4, 1974.

CHAPTER 100—H.F.No.2856
[Not Coded]

An act authorizing the county of Marshall to assume liability for payment of contract for construction of county ditch; authorizing the issuance of bonds and validating contract.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. MARSHALL COUNTY; DITCH NO. 45. The board of commissioners of the county of Marshall is hereby authorized on behalf of the county to assume liability for and pay all amounts due under the contract heretofore entered into by Marshall county soil and water conservation district in the amount of \$135,000 for construction of a portion of that certain county ditch heretofore designated county ditch No. 45, including interest on overdue payments thereunder at the rate of six percent per annum, and to issue the general obligation

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drainage bonds of the county pursuant to Minnesota Statutes, Chapter 106, in the aggregate principal amount of not to exceed \$155,000, in order to provide for the payment of such contract and all other costs incident to the portion of county ditch No. 45 covered by such contract.

Sec. 2. The contract described in section 1 is hereby validated and confirmed, and notwithstanding anything in Minnesota Statutes, Chapters 40 and 106, or any other law to the contrary, the county board is authorized to issue bonds, levy special assessments and take any other action under said chapter 106 as it may deem appropriate to construct and finance county ditch No. 45 to the same extent as if such contract had been duly entered into by the county board in the first instance, and no lack of authority on the part of Marshall county soil and water conservation district to enter into the contract or defect or lack of notice in letting, making or executing such contract shall in any manner affect the validity of the bonds so issued or the validity or enforcement of any special assessment levied or to be levied in connection with the establishment and construction of county ditch No. 45.

Sec. 3. This act takes effect when approved by the county board of Marshall county, and upon compliance with Minnesota Statutes, Section 645.021.

Approved March 4, 1974.

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