

2740.2700 ORGANIZATION AND APPROVAL.

Subpart 1. **Powers.** The association shall operate pursuant to the provisions of Minnesota Statutes, chapter 62E, with all the powers of a corporation formed under Minnesota Statutes, chapter 317A, except that if the provisions of the two chapters conflict, Minnesota Statutes, chapter 62E shall govern.

Subp. 2. **Amendments to articles of incorporation.** Amendments to the articles of incorporation shall be submitted to and approved by the commissioner before filing with the secretary of state.

Subp. 3. **Amendments to bylaws.** All amendments to the bylaws of the association shall be submitted to and approved by the commissioner before they become effective.

Subp. 4. **Operating rules.** The board is authorized to adopt and to amend from time to time reasonable operating rules that are not inconsistent with the act and these rules for the management and operation of the association. Upon submission to and approval by the commissioner, these operating rules shall become effective.

Statutory Authority: *MS s 62E.09*

History: *L 1989 c 304 s 137*

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