

322B.64 VACANCIES.

Unless different rules for filling vacancies are provided for in the articles, a member control agreement, or bylaws:

(1)(i) vacancies on the board of governors resulting from the death, resignation, removal, or disqualification of a governor may be filled by the affirmative vote of a majority of the remaining governors, even though less than a quorum; and

(ii) vacancies on the board of governors resulting from newly created governorships may be filled by the affirmative vote of a majority of the governors serving at the time of the increase; and

(2) each governor elected under this section to fill a vacancy holds office until a qualified successor is elected by the members at the next regular or special meeting of the members.

History: 1992 c 517 art 2 s 75; 1999 c 85 art 2 s 67,96