308B.305 EMERGENCY POWERS.

(a) In anticipation of or during an emergency defined in paragraph (d), the board may:

(1) modify lines of succession to accommodate the incapacity of any director, officer, employee, or agent; and

(2) relocate the principal office, designate alternative principal offices or regional offices, or authorize the officers to do so.

(b) During an emergency as contemplated in paragraph (d), unless emergency bylaws provide otherwise:

(1) notice of a meeting of the board need be given only to those directors to whom it is practicable to reach and may be given in any practicable manner, including by publication or radio; and

(2) one or more officers of the cooperative present at a meeting of the board may be deemed to be directors for the meeting, in order of rank and within the same rank in order of seniority, as necessary to achieve a quorum.

(c) Cooperative action taken in good faith during an emergency under this section to further the ordinary business affairs of the cooperative:

(1) binds the cooperative; and

(2) may not be the basis for the imposition of liability on any director, officer, employee, or agent of the cooperative on the grounds that the action was not an authorized cooperative action.

(d) An emergency exists for purposes of this section if a quorum of the directors cannot readily be obtained because of a catastrophic event.

History: *2003 c 105 art 1 s 20*