64B.05 PURPOSES AND POWERS.

Subdivision 1. **Purposes.** A society shall operate for the benefit of members and their beneficiaries by:

(1) providing benefits as specified in section 64B.16; and

(2) operating for one or more social, intellectual, educational, charitable, benevolent, moral, fraternal, patriotic, or religious purposes for the benefit of its members, which may also be extended to others.

The purposes provided for in this subdivision may be carried out directly by the society, or indirectly through subsidiary corporations or affiliated organizations which are to be operated primarily for member service. The subsidiaries authorized under section 64B.12 are to be operated primarily for investment purposes.

Subd. 2. **Adoption of laws and rules.** Every society may adopt laws and rules for the government of the society, the admission of its members, and the management of its affairs. It may change, alter, add to, or amend such laws and rules and shall have such other powers as are necessary and incidental to carrying into effect the objects and purposes of the society.

History: *1985 c 49 s 5; 1Sp1986 c 3 art 1 s 9*