302A.341 RESIGNATION; REMOVAL; VACANCIES.

Subdivision 1. **Resignation.** An officer may resign at any time by giving written notice to the corporation. The resignation is effective without acceptance when the notice is given to the corporation, unless a later effective date is specified in the notice.

Subd. 2. **Removal.** An officer may be removed at any time, with or without cause, by a resolution approved by the affirmative vote of a majority of the directors present. An officer appointed by the chief executive officer may also be removed at any time, with or without cause, by the chief executive officer. To the extent authorized in the articles, the bylaws, or a resolution approved by the affirmative vote of a majority of the directors present, the chief executive officer of a corporation that is not a closely held corporation may remove an officer elected or appointed by the board, other than the chief financial officer. A removal as described in this subdivision is subject to the provisions of a shareholder control agreement and is without prejudice to any contractual rights of the officer.

Subd. 3. **Vacancy.** A vacancy in an office because of death, resignation, removal, disqualification, or other cause may, or in the case of a vacancy in the office of chief executive officer or chief financial officer shall, be filled for the unexpired portion of the term in the manner provided in the articles or bylaws, or determined by the board, or pursuant to section 302A.321.

History: *1981 c 270 s 52; 2010 c 250 art 1 s 4*