308A.611 REGULAR MEMBERS' MEETINGS.

Subdivision 1. **Annual meeting.** Regular members' meetings must be held annually at a time determined by the board, unless otherwise provided for in the articles or bylaws.

Subd. 2. **Location.** The regular members' meeting shall be held at the principal place of business of the cooperative, or at another conveniently located place as determined by the bylaws or the board. A cooperative constituted entirely or partially of other cooperatives or associations organized under the laws of another state, or doing business in another state, may hold regular members' meetings at a place within or outside of the state, as designated in the notice of the meeting.

Subd. 3. **Business and fiscal reports.** The officers must submit reports to the members at the regular members' meeting covering the business of the cooperative for the previous fiscal year that show the condition of the cooperative at the close of the fiscal year.

Subd. 4. **Election of directors.** All directors shall be elected at the regular members' meeting for the terms of office prescribed in the bylaws, except for directors elected at district or local unit meetings.

Subd. 5. **Notice.** (a) The secretary shall give notice of regular members' meetings by:

(1) publication in a legal newspaper published in the county of the principal place of business of the cooperative;

(2) publication in a magazine, periodical, or other publication of the cooperative that is regularly published by or on behalf of the cooperative and circulated generally among members; or

(3) mailing the regular members' meeting notice to each member personally at the person's last known post office address, which for a member cooperative means notice mailed to the secretary of the cooperative.

(b) The regular members' meeting notice must be published at least two weeks before the date of the meeting or mailed at least 15 days before the date of the meeting.

History: *1989 c 144 art 1 s 29; art 3 s 20*