308C.401 BOARD GOVERNS COOPERATIVE.

A cooperative shall be governed by its board, which shall take all action for and on behalf of the cooperative, except those actions reserved or granted to members. Board action shall be by the affirmative vote of a majority of the directors voting at a duly called meeting unless a greater majority is required by the articles or bylaws. A director individually or collectively with other directors does not have authority to act for or on behalf of the cooperative unless authorized by the board. A director may advocate interests of members or member groups to the board, but the duty of each director is to represent the best interests of the cooperative and all members collectively.

History: *2024 c 96 art 1 s 23*