308C.475 OFFICERS.

Subdivision 1. **Required officers.** (a) The board shall elect:

(1) a president or chief executive officer;

(2) one or more vice presidents;

(3) a secretary; and

(4) a treasurer or chief financial officer.

(b) The officers, other than the president or a general manager, shall not have the authority to bind the cooperative except as authorized by the board.

Subd. 2. **Additional officers.** The board may elect additional officers as the articles or bylaws authorize or require.

Subd. 3. **Treasurer and secretary may be combined.** The offices of secretary and treasurer may be combined.

Subd. 4. **Officers must be members.** All officers must be members of the cooperative.

Subd. 5. **Election of officers.** Officers of the cooperative shall be elected at such intervals as the articles or bylaws authorize or require and will hold office at the pleasure of the board.

Subd. 6. **Removal of officers.** Upon an affirmative vote of a majority of the members of the board, any officer may be removed with or without cause, and the officer's successor selected at any regular meeting of the board, or at any special meeting of the board called for such a purpose.

Subd. 7. **General manager.** The board may employ a general manager to manage the day-to-day affairs and business of the cooperative, and if a general manager is employed, the general manager shall have the authority to implement the functions, duties, and obligations of the cooperative except as restricted by the board. The general manager shall not exercise authority reserved to the board or the members under this chapter, the articles, or the bylaws.

History: *2024 c 96 art 1 s 37*