308C.902 VOLUNTARY DISSOLUTION BY MEMBERS.

Subdivision 1. **Meeting to consider dissolution.** A regular or a special member meeting may be called to consider dissolution of a cooperative.

Subd. 2. **Approval.** The proposed dissolution must be submitted for approval at the member meeting. The dissolution must be started if a quorum is present and the proposed dissolution is approved at a meeting by the affirmative vote of two-thirds of the entire membership of record, or for a cooperative with articles or bylaws requiring a greater proportion of the votes cast or other conditions for approval, the dissolution is approved by the proportion of votes cast or the number of total members required by the articles or bylaws, and if the conditions for approval in the articles or bylaws are satisfied.

Subd. 3. **Revocation of dissolution.** The members retain the right to revoke the dissolution proceedings and the right to remove directors and fill vacancies on the board.

History: *2024 c 96 art 1 s 74*