317A.305 DUTIES OF REQUIRED OFFICERS.

Subdivision 1. **Presumption; modification.** Unless the articles, the bylaws, or a resolution adopted by the board and consistent with the articles or bylaws provide otherwise, the president and treasurer have the duties in this section.

Subd. 2. **President.** The president shall:

(1) have general active management of the business of the corporation;

(2) when present, preside at meetings of the board and of the members;

(3) see that orders and resolutions of the board are carried into effect;

(4) sign and deliver in the name of the corporation deeds, mortgages, bonds, contracts, or other instruments pertaining to the business of the corporation, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by the articles or bylaws or by the board to another officer or agent of the corporation;

(5) maintain records of and, when necessary, certify proceedings of the board and the members; and

(6) perform other duties prescribed by the board.

Subd. 3. **Treasurer.** The treasurer shall:

(1) keep accurate financial records for the corporation;

(2) deposit money, drafts, and checks in the name of and to the credit of the corporation in the banks and depositories designated by the board;

(3) endorse for deposit notes, checks, and drafts received by the corporation as ordered by the board, making proper vouchers for the deposit;

(4) disburse corporate funds and issue checks and drafts in the name of the corporation, as ordered by the board;

(5) upon request, provide the president and the board an account of transactions by the treasurer and of the financial condition of the corporation; and

(6) perform other duties prescribed by the board or by the president.

History: *1989 c 304 s 48*