

271B.10-220 Bylaw increasing quorum or voting requirements for directors.

- (1) A bylaw that fixes a greater quorum or voting requirement for the board of directors may be amended or repealed:
 - (a) If originally adopted by the shareholders, only by the shareholders; or
 - (b) If originally adopted by the board of directors, either by the shareholders or by the board of directors.
- (2) A bylaw adopted or amended by the shareholders that fixes a greater quorum or voting requirement for the board of directors may provide that it may be amended or repealed only by a specified vote of either the shareholders or the board of directors.
- (3) Action by the board of directors under subsection (1)(b) of this section to adopt or amend a bylaw that changes the quorum or voting requirement for the board of directors shall meet the same quorum requirement and be adopted by the same vote required to take action under the quorum and voting requirement then in effect or proposed to be adopted, whichever is greater.

Effective: January 1, 1989

History: Created 1988 Ky. Acts ch. 23, sec. 113, effective January 1, 1989.