

286.5-201 Annual meetings -- Who may vote -- Quorum.

- (1) An annual meeting of the members of each association shall be held in the month of January, or as fixed in the bylaws of such association.
- (2) The members who shall be entitled to vote at any meeting of the members shall be those who are members of record at the end of the calendar month next preceding the date of the meeting of members, except those who have ceased to be members in person or by written proxy.
- (3) In the determination of all questions requiring action by the members, each member shall be entitled to cast one (1) vote, or as fixed by the bylaws of such association.
- (4) The bylaws shall provide the number of members present in person or by proxy at a regular or special meeting of members to constitute a quorum. A majority of all votes cast at any meeting of members or board of directors shall determine any questions.

Effective: June 18, 1964

History: Created 1964 Ky. Acts ch. 138, sec. 6, effective June 18, 1964.

Formerly codified as KRS 289.201.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.