

271B.8-240 Quorum and voting.

- (1) Unless the articles of incorporation or bylaws require a greater number, a quorum of a board of directors shall consist of:
 - (a) A majority of the fixed number of directors if the corporation has a fixed board size; or
 - (b) A majority of the number of directors prescribed, or if no number is prescribed the number in office immediately before the meeting begins, if the corporation has a variable-range size board.
- (2) The articles of incorporation or bylaws may authorize a quorum of a board of directors to consist of no fewer than one-third (1/3) of the fixed or prescribed number of directors determined under subsection (1) of this section.
- (3) If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present shall be the act of the board of directors, unless the articles of incorporation or bylaws require the vote of a greater number of directors.
- (4) A director who is present at a meeting of the board of directors or a committee of the board of directors when corporate action is taken shall be deemed to have assented to the action taken unless:
 - (a) He objects at the beginning of the meeting (or promptly upon his arrival) to holding it or transacting business at the meeting;
 - (b) His dissent or abstention from the action taken is entered in the minutes of the meeting; or
 - (c) He delivers written notice of his dissent or abstention to the presiding officer of the meeting before its adjournment or to the corporation immediately after adjournment of the meeting. The right of dissent or abstention shall not be available to a director who votes in favor of the action taken.

Effective: January 1, 1989

History: Created 1988 Ky. Acts ch. 23, sec. 82, effective January 1, 1989.