

273.187 Members.

- (1) A corporation may have one (1) or more classes of members or may have no members. If the corporation has one (1) or more classes of members, the designation of such class or classes, the manner of election or appointment and the qualifications and rights of the members of each class shall be set forth in the articles of incorporation or the bylaws. If the corporation has no members, that fact shall be set forth in the articles of incorporation or the bylaws. A corporation may issue certificates evidencing membership therein.
- (2) Unless otherwise provided in the articles of incorporation, a director, officer, employee, or member of a corporation shall not be personally liable for the acts or debts of the corporation, except that the member may become personally liable by reason of his or her own acts or conduct.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 133, sec. 15, effective July 15, 2010. -- Created 1968 Ky. Acts ch. 165, sec. 10.