

**§706. Quorum and vote of directors**

**1. Quorum fixed by bylaws.** A majority of the number of directors fixed by the bylaws, or in the absence of a bylaw fixing the number of directors, then of the number stated in the articles of incorporation, shall constitute a quorum for the transaction of business, unless otherwise provided in the articles of incorporation or the bylaws, but in no event shall a quorum consist of less than 1/5 of the number of directors so fixed or stated. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by this Act, the articles of incorporation or the bylaws.

[PL 1977, c. 525, §13 (NEW).]

**2. Special meetings.** Special meetings of the directors may be called by the chairman of the board, the president, or if he is absent or is unable to act, by any vice-president, by any 2 directors, or by any other person or persons authorized by the bylaws.

[PL 1977, c. 525, §13 (NEW).]

**SECTION HISTORY**

PL 1977, c. 525, §13 (NEW).

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