

§3735. Meetings

1. Annual meetings. An annual meeting of the members of a cooperative shall be held at such time and place as provided in the bylaws.

[PL 1987, c. 141, Pt. A, §6 (NEW).]

2. Special meetings. Special meetings of the members may be called by the president, by the board of trustees, by any 3 trustees or by not less than 10% of the members.

[PL 1987, c. 141, Pt. A, §6 (NEW).]

3. Notice. Except as otherwise provided in this chapter, written or printed notice stating the time and place of each meeting of the members and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given to each member, either personally or by mail, not less than 10 days nor more than 25 days before the date of the meeting. If mailed, notice shall be deemed given when deposited in the United States mail with postage prepaid addressed to the member at his address as it appears on the records of the cooperative.

[PL 1987, c. 141, Pt. A, §6 (NEW).]

4. Quorum. Unless the bylaws prescribe the presence of a greater percentage or number of the members for a quorum, a quorum for the transaction of business at all meetings of the members of a cooperative, having not more than 1,000 members, shall be 5% of all members, present in person, and of a cooperative, having more than 1,000 members, shall be 50 members, present in person. If less than a quorum is present at any meeting, a majority of those present in person may adjourn the meeting from time to time without further notice.

This subsection does not apply to a generation and transmission cooperative organized in accordance with subchapter IV. A quorum for such a cooperative shall be specified in the bylaws.

[PL 1987, c. 141, Pt. A, §6 (NEW).]

5. Voting. Each member shall be entitled to one vote on each matter submitted to a vote at a meeting of the members. Voting shall be in person, but, if the bylaws so provide, may also be by proxy or by mail, or both. If the bylaws provide for voting by proxy or by mail, they shall also prescribe the conditions under which such voting shall be permitted. No person may vote as proxy for more than 3 members at any meeting of the members.

[PL 1987, c. 141, Pt. A, §6 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A6 (NEW).

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