

## CHAPTER 317

### NONPROFIT CORPORATIONS

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#### 317.02 DEFINITIONS.

*[For text of subs 1 to 11, see M.S.1982]*

Subd. 12. **Written action.** "Written action" means a written document signed by all of the persons required to take the action described. The term also means the counterparts of a written document signed by any of the persons taking the action described. Each counterpart constitutes the action of the persons signing it, and all the counterparts, taken together, constitute one written action by all of the persons signing them upon receipt by the secretary.

**History:** 1983 c 298 s 1

#### 317.16 CORPORATE CAPACITY, CORPORATE AUTHORITY; DISTINGUISHED.

*[For text of subd 1, see M.S.1982]*

Subd. 2. **Authority.** Without limiting or enlarging the provisions of subdivision 1, and unless the articles prescribe otherwise, a corporation has authority to:

(1) continue as a corporation for the time limited in its articles of incorporation, or, if the time is not limited, perpetually;

(2) sue and be sued;

(3) have, and alter at pleasure, a corporate seal, affixing of which shall not affect the validity or enforceability of any instrument;

(4) take and hold an interest in real or personal property;

(5) lease, encumber, convey or dispose of real and personal property subject to the provisions of section 317.26, subdivision 3;

(6) enter into obligations or contracts and do any act incidental to the transaction of its business or expedient to the purposes stated in its articles of incorporation;

(7) acquire, hold, mortgage, pledge, or dispose of shares, bonds, securities, and other evidences of indebtedness of any domestic or foreign corporation, either profit or nonprofit and either public or private, and, if it is owner thereof, to exercise all the rights, powers, and privileges of ownership, including the right to vote;

(8) conduct its affairs within and without this state;

(9) conduct all or part of its business under one or more assumed names as provided in sections 333.001 to 333.06;

(10) make, amend, and repeal bylaws, not inconsistent with its articles or with law, for the administration and regulation of its affairs;

(11) merge and consolidate with other nonprofit corporations, domestic or foreign, organized for related purposes;

(12) make donations to other nonprofit corporations, domestic or foreign, organized for related purposes, and to needy persons;

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(13) be a member of another nonprofit corporation, whether foreign or domestic;

(14) dissolve and wind up; and

(15) subject to the provisions of section 317.165, indemnify certain persons against certain expenses and liabilities as provided in section 300.083. In applying section 300.083 for this purpose, the term "members" shall be substituted for the term "shareholders."

**History:** 1983 c 298 s 2

## 317.20 DIRECTORS.

*[For text of subds 1 to 11, see M.S.1982]*

Subd. 12. **Board action without a meeting.** (a) An action required or permitted to be taken at a board meeting may be taken by written action signed by all of the directors. If the articles so provide, any action, other than an action requiring shareholder or membership approval, may be taken by written action signed by the number of directors that would be required to take the same action at a meeting of the board at which all directors were present; provided that all directors must be notified of the text of the written action prior to the signing by any of the directors.

(b) The written action is effective when signed by the required number of directors, unless a different effective time is provided in the written action.

(c) When written action is permitted to be taken by less than all directors, all directors shall be notified immediately of its effective date. Failure to provide the notice does not invalidate the written action. A director who does not sign or consent to the written action has no liability for the action or actions taken thereby.

*[For text of subd 13, see M.S.1982]*

**History:** 1983 c 298 s 3

## 317.67 FEES; FILING DOCUMENTS.

*[For text of subd 2, see M.S.1982]*

Subd. 3. **Filing fee.** The secretary of state shall collect a fee of \$25 from each new nonprofit corporation at the time of incorporation.

**History:** 1983 c 301 s 186