

322B.653 ACT OF THE BOARD OF GOVERNORS.

The board of governors shall take action by the affirmative vote of the greater of (1) a majority of governors present at a duly held meeting at the time the action is taken, or (2) a majority of the minimum proportion or number of governors that would constitute a quorum for the transaction of business at the meeting, except where this chapter, the articles, or a member control agreement require the affirmative vote of a larger proportion or number. If the articles or a member control agreement require a larger proportion or number than is required by this chapter for a particular action, the articles or member control agreement control.

History: 1992 c 517 art 2 s 79; 1996 c 361 s 38; 1999 c 85 art 2 s 73