

315.46 BOARD OF TRUSTEES MAY MANAGE REAL PROPERTY.

An association may create a board of trustees to control its property. The board shall consist of at least five trustees, of whom the president of the association is one ex officio. Each trustee must be a member in good standing of some Protestant Evangelical church. No more than three members, exclusive of the president, and in no case a majority, may be members of any one denomination. The first board of trustees must be elected at a regular meeting of the association by a majority vote of the members entitled to vote present and voting. It shall hold office for the time prescribed by its bylaws. Vacancies must be filled by a majority vote of the remaining trustees from nominations made by the board of directors or managers.

History: (8005) *RL s 3166; 1985 c 265 art 5 s 1*