

§708. Informal or irregular action by directors

1. Action taken without a meeting. Action taken without a meeting by agreement of a majority of directors, or by agreement of such larger percentage as the articles of incorporation or the bylaws may require, shall be deemed action of the board of directors:

A. If the corporation has no members and all directors know of the action taken and no director makes prompt objection to such action; [PL 1977, c. 525, §13 (NEW).]

B. If all members know of the action taken and no member makes prompt objection to such action; or [PL 1977, c. 525, §13 (NEW).]

C. If the directors take informal action pursuant to a custom of that corporation known generally to its members and all directors know of the action taken, and no director makes prompt objection thereto. [PL 1977, c. 525, §13 (NEW).]

[PL 1977, c. 525, §13 (NEW).]

2. Meeting ratified by a director. If a meeting otherwise valid of the board of directors or of any committee is held without call or notice where such is required, any action taken at such meeting shall be deemed ratified by a director or committee member who did not attend, unless, after learning of the action taken and of the impropriety of the meeting, he makes prompt objection thereto.

[PL 1977, c. 525, §13 (NEW).]

3. Objections in writing to secretary of corporation. Objection by a member, director or committee member shall be effective only if written objection to the holding of the meeting or to any specific action so taken is filed with the clerk or the secretary of the corporation.

[PL 1977, c. 525, §13 (NEW).]

SECTION HISTORY

PL 1977, c. 525, §13 (NEW).

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