

§708. Conduct of meeting

1. Chair presides. At each meeting of a corporation's shareholders under this chapter, a chair shall preside. The chair must be appointed as provided in the bylaws or, in the absence of such provision, by the board of directors.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

2. Order of business. The chair, unless the corporation's articles of incorporation or bylaws provide otherwise, shall determine the order of business and has the authority to establish rules for the conduct of a meeting held pursuant to this chapter.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

3. Fairness of rules. Rules adopted for the meeting and the conduct of a meeting held pursuant to this chapter must be fair to shareholders.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

4. Announcement when polls close. The chair of a meeting held pursuant to this chapter shall announce at the meeting when the polls close for each matter voted upon. If no announcement is made, the polls are deemed to have closed upon the final adjournment of the meeting. After the polls close, no ballots, proxies or votes nor any revocations or changes thereto may be accepted.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

SECTION HISTORY

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF).

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