

IC 23-17-18

Chapter 18. Amendment of Bylaws

IC 23-17-18-1

Amendment or repeal by directors; notice

Sec. 1. (a) A board of directors may amend or repeal a corporation's bylaws unless:

- (1) articles of incorporation;
- (2) bylaws; or
- (3) this article;

provide otherwise, subject to approval required under IC 23-17-17-1. However, until the directors have been chosen, the incorporators have power to amend or repeal the bylaws. This section is subject to the class voting rules under section 2 of this chapter.

(b) The corporation must provide notice of any meeting of directors at which an amendment is to be approved. The notice must do the following:

- (1) Be in accordance with IC 23-17-15-3.
- (2) State that the purpose of the meeting is to consider a proposed amendment to the bylaws.
- (3) Contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment.

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.126; P.L.96-1993, SEC.12; P.L.130-2006, SEC.25.

IC 23-17-18-2

Class voting

Sec. 2. (a) The members of a class in a public benefit corporation may vote as a separate voting group on a proposed amendment to the bylaws if the amendment would change the rights of that class as to voting in a manner different than the amendment affects another class or members of another class.

(b) The members of a class in a mutual benefit corporation may vote as a separate voting group on a proposed amendment to the bylaws if the amendment would do the following:

- (1) Affect the rights, privileges, preferences, restrictions, or conditions of the class as to voting, dissolution, redemption, or transfer of memberships in a manner different than the amendment would affect another class.
- (2) Change the rights, privileges, preferences, restrictions, or conditions of the class as to voting, privileges, preferences, restrictions, or conditions of another class.
- (3) Increase or decrease the number of memberships authorized for the class.
- (4) Increase the number of memberships authorized for another class.
- (5) Effect an exchange, reclassification, or termination of all or part of the memberships of the class.
- (6) Authorize a new class of memberships.

(c) The members of a class of a religious corporation may vote as

a separate voting group on a proposed amendment to the bylaws only if a class vote is provided for in articles of incorporation or bylaws.

(d) If:

(1) a class is to be divided into at least two (2) classes as approved by the members of each class that would be created by the amendment; and

(2) a class vote is required to approve an amendment to the bylaws;

the amendment must be approved by the members of the class by a majority of the votes cast by the class.

(e) A class of members has the voting rights granted by this section although the articles of incorporation and bylaws provide that the class may not vote on the proposed amendment.

As added by P.L.179-1991, SEC.1.