

198A.210 Disclosure of conflict of interest of member, officer, or employee of the corporation.

If any member, officer, or employee of the corporation shall be interested either directly or indirectly, or shall be an officer or employee of or have an ownership interest in any firm or corporation interested directly or indirectly in any contract with the corporation, including any loan to any sponsor, builder, or developer, such interest shall be disclosed to the corporation and shall be set forth in the minutes of the corporation, and the member, officer, or employee having such interest therein shall not participate on behalf of the corporation in the authorization of any such contract.

History: Created 1972 Ky. Acts ch. 70, sec. 22.