## 286.6-205 Officers of board.

(1) At their organization meeting held within thirty (30) days following each annual meeting of the members, the directors shall elect from their own number a chairman of the board, one (1) or more vice chairmen, a treasurer, and a secretary. The treasurer and the secretary may be the same individual.
(2) The terms of the officers shall be one (1) year, or until their successors are chosen and have duly qualified.
(3) The duties of the officers shall be prescribed in the bylaws.
(4) The board of directors shall appoint a president to act as general manager of the credit union and be in active charge of its operations.

Effective:July 13, 1984
History: Created 1984 Ky. Acts ch. 408, sec. 21, effective July 13, 1984.
Formerly codified as KRS 290.205.
Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.

