

272.450 Officers.

The directors shall elect from their number a president and one or more vice presidents. They shall also elect a secretary and a treasurer, who need not be directors or members of the association; and they may combine the two (2) latter offices and designate the combined office as secretary-treasurer; or unite both functions and titles in one (1) person. The treasurer may be a bank or any depository, and as such shall not be considered as an officer, but as a function of the board of directors. In such case, the secretary shall perform the usual accounting duties of the treasurer, excepting that the funds shall be deposited only as and where authorized by the board of directors.

History: Created 1942 Ky. Acts ch. 88, sec. 11.