

386B.7-030 Cotrustees.

- (1) Cotrustees who are unable to reach a unanimous decision may act by majority decision.
- (2) If a vacancy occurs in a cotrusteeship, the remaining cotrustees may act for the trust.
- (3) A cotrustee shall participate in the performance of a trustee's function unless the cotrustee is unavailable to perform the function because of absence, illness, disqualification under other law, or other temporary incapacity or the cotrustee has properly delegated the performance of the function to another trustee.
- (4) If a cotrustee is unavailable to perform duties because of absence, illness, disqualification under other law, or other temporary incapacity, and prompt action is necessary to achieve the purposes of the trust or to avoid injury to the trust property, the remaining cotrustee or a majority of the remaining cotrustees may act for the trust.
- (5) A trustee may not delegate to a cotrustee the performance of a function the settlor reasonably expected the trustees to perform jointly. Unless a delegation was irrevocable, a trustee may revoke a delegation previously made.
- (6) Except as otherwise provided in subsection (7) of this section, a trustee who does not join in an action of another trustee is not liable for the action.
- (7) Each trustee shall exercise reasonable care to:
 - (a) Prevent a cotrustee from committing a breach of trust; and
 - (b) Compel a cotrustee to redress a breach of trust.
- (8) A dissenting trustee who joins in an action at the direction of the majority of the trustees and who notified any cotrustee of the dissent at or before the time of the action is not liable for the action unless the action is a breach of trust.

Effective: July 15, 2014

History: Created 2014 Ky. Acts ch. 25, sec. 52, effective July 15, 2014.