

271B.3-030 Emergency powers.

- (1) In anticipation of or during an emergency defined in subsection (4) of this section, the board of directors of a corporation may:
 - (a) Modify lines of succession to accommodate the incapacity of any director, officer, employee, or agent; and
 - (b) Relocate the principal office, designate alternative principal offices or regional offices, or authorize the officers to do so.
- (2) During an emergency defined in subsection (4) of this section, unless emergency bylaws provide otherwise:
 - (a) Notice of a meeting of the board of directors need be given only to those directors whom it is practicable to reach and may be given in any practicable manner, including by publication and radio; and
 - (b) One (1) or more officers of the corporation present at a meeting of the board of directors may be deemed to be directors for the meeting, in order of rank and within the same rank in order of seniority, as necessary to achieve a quorum.
- (3) Corporate action taken in good faith during an emergency under this section to further the ordinary business affairs of the corporation:
 - (a) Shall bind the corporation; and
 - (b) Shall not be used to impose liability on a corporate director, officer, employee, or agent.
- (4) An emergency shall exist for purposes of this section if a quorum of the corporation's directors cannot readily be assembled because of some catastrophic event.

Effective: January 1, 1989

History: Created 1988 Ky. Acts ch. 23, sec. 24, effective January 1, 1989.