

272A.8-170 Committees.

- (1) Unless the organic rules otherwise provide, a board of directors may create one (1) or more committees and appoint one (1) or more individuals to serve on a committee.
- (2) Unless the organic rules otherwise provide, an individual appointed to serve on a committee of a limited cooperative association need not be a director or member.
- (3) An individual who is not a director and is serving on a committee has the same rights, duties, and obligations as a director serving on the committee.
- (4) Unless the organic rules otherwise provide, each committee of a limited cooperative association may exercise the powers delegated to it by the board of directors, but a committee may not:
 - (a) Approve allocations or distributions, except according to a formula or method prescribed by the board of directors;
 - (b) Approve or propose to the members action requiring approval of the members; or
 - (c) Fill vacancies on the board of directors or any of its committees.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 160, sec. 70, effective July 12, 2012.