

273.211 Number and election or appointment of directors -- Classes -- Terms -- Removal.

- (1) (a) The board of directors shall consist of three (3) or more individuals, with the number specified in or fixed in accordance with the articles of incorporation or bylaws, except as to the number of the first board of directors which shall be fixed by the articles of incorporation.
- (b) The articles of incorporation or bylaws may establish a minimum and maximum number of directors. If a variable range is established, the number of directors may be fixed or changed by the board of directors, within the minimum and maximum, in the manner provided in the articles of incorporation or the bylaws.
- (c) No decrease in number shall have the effect of shortening the term of any incumbent director.
- (2) The directors constituting the first board of directors shall be named in the articles of incorporation and shall hold office until the first annual election of directors or for such other period as may be specified in the articles of incorporation or the bylaws. Thereafter, directors shall be elected or appointed in the manner and for the terms provided in the articles of incorporation or the bylaws. In the absence of a provision fixing the term of office, the term of office of a director shall be one (1) year, and until his successor is elected and has accepted his election.
- (3) Directors may be divided into classes and the terms of office of the several classes need not be uniform. Each director shall hold office for the term for which he is elected or appointed and until his successor shall have been elected or appointed and qualified.
- (4) A director may be removed from office pursuant to any removal procedure provided in the articles of incorporation or bylaws.
- (5) Every director of a corporation, by acceptance of election or appointment as a director, including by service, shall be deemed to have consented to the jurisdiction of the courts of the Commonwealth of Kentucky for any action by, in the name of, or on behalf of the corporation.

Effective: July 14, 2018

History: Amended 2018 Ky. Acts ch. 193, sec. 2, effective July 14, 2018. -- Amended 2012 Ky. Acts ch. 81, sec. 100, effective July 12, 2012. -- Created 1968 Ky. Acts ch. 165, sec. 17.