

272A.8-070 Removal of director.

- (1) Members may remove a director with or without cause.
- (2) A member or members holding at least ten percent (10%) of the total voting power entitled to be voted in the election of a director may demand removal of the director by one (1) or more signed petitions submitted to the officer of the limited cooperative association charged with keeping its records.
- (3) Upon receipt of a petition for removal of a director, an officer of the association or the board of directors shall:
 - (a) Call a special meeting of members to be held not later than forty-five (45) days after receipt of the petition by the association; and
 - (b) Mail or otherwise transmit or deliver in a record to the members entitled to vote on the removal, and to the director to be removed, notice of the meeting which complies with KRS 272A.5-070.
- (4) A director is removed if the votes in favor of removal are equal to or greater than the votes required to elect the director.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 160, sec. 60, effective July 12, 2012.