

279.400 Meeting of members -- Waiver of notice.

- (1) An annual meeting of the members of a cooperative shall be held at such time and place as shall be provided in the bylaws.
- (2) Special meetings of the members may be called by the president, by the board of trustees, by any three (3) trustees, or by not less than two hundred (200) members or ten percent (10%) of all members, whichever shall be the lesser.
- (3) Except as otherwise provided in KRS 279.310 to 279.600, written or printed notice stating the time and place of each meeting of the members and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given to each member, either personally or by mail not less than ten (10) days nor more than twenty-five (25) days before the date of the meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail with postage prepaid addressed to the member at his address as it appears on the records of the cooperative.
- (4) Unless the bylaws prescribe the presence of a greater percentage or number of the members for a quorum, a quorum for the transaction of business at all meetings of the members of a cooperative having not more than five hundred (500) members, shall be ten percentum (10%) of all members, present in person, and of a cooperative having more than five hundred (500) members, shall be fifty (50) members or one percentum (1%) of all members, whichever is greater, present in person. If less than a quorum is present at any meeting, a majority of those present in person may adjourn the meeting from time to time without further notice.
- (5) Each member shall be entitled to one (1) vote on each matter submitted to a vote at a meeting of the members. Voting shall be in person, but, if the bylaws so provide, may also be by mail.
- (6) Any person entitled to notice of a meeting may waive such notice in writing either before or after such meeting. If any such person shall attend such meeting, such attendance shall constitute a waiver of notice of such meeting, unless such person participates therein solely to object to the transaction of any business because the meeting has not been legally called or convened.

Effective: June 16, 1972

History: Amended 1972 Ky. Acts ch. 32, sec. 1, effective June 16, 1972. -- Created 1950 Ky. Acts ch. 147, sec. 10, effective March 25, 1950.