

**490.801 Requirement for and duties of board of directors.**

1. Except as provided in section 490.732, each corporation must have a board of directors.
2. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation managed by or under the direction of, its board of directors, subject to any limitation set forth in the articles of incorporation, or in an agreement authorized under section 490.732.

89 Acts, ch 288, §72; 2002 Acts, ch 1154, §31, 125