

## **504A.2 Definitions.**

As used in this chapter, unless the context otherwise requires, the term:

1. "*Articles of incorporation*" means the original or restated articles of incorporation and all amendments thereto, and includes articles of merger.
2. "*Board of directors*" means the person or group of persons vested with the management of the affairs of the corporation irrespective of the name by which such person or group is designated.
3. "*Bylaws*" means the code or codes of rules adopted for the regulation or management of the affairs of the corporation irrespective of the name or names by which such rules are designated.
4. "*Corporation*" or "*domestic corporation*" means a nonprofit corporation subject to the provisions of this chapter, except a foreign corporation.
5. "*Foreign corporation*" means a nonprofit corporation organized under laws other than the laws of this state.
6. "*Insolvent*" means inability of a corporation to pay its debts as they become due in the usual course of its affairs.
7. "*Member*" means a person as herein defined having membership rights in a corporation in accordance with the provisions of its articles of incorporation or bylaws.
8. "*Nonprofit corporation*" means a corporation no part of the income or profit of which is distributable to its members, directors or officers except as provided in this chapter.
9. "*Person*" means an individual, a corporation (domestic or foreign, whether nonprofit or for profit), a partnership, an association, a trust or a fiduciary.

[C66, 71, 73, 75, 77, 79, 81, § 504A.2]