

515.26 Directors.

The affairs of a company organized as provided by this chapter shall be managed by a number of directors, of not less than five nor more than twenty-one. In the case of a mutual company, all such directors shall be policyholders.

[C73, § 1126; C97, § 1695; C24, 27, 31, 35, 39, § **8918**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 515.26]

91 Acts, ch 213, §25; 99 Acts, ch 165, §12