524.602 Board of directors election.

At the first annual meeting of shareholders and at each annual meeting thereafter the shareholders shall elect directors to hold office until the next succeeding annual meeting. Directors shall hold office for one year or until their successors have been elected and qualified, unless removed in accordance with provisions of section 524.606. When the shareholders determine the number of directors at an annual meeting or at a special meeting, they shall, at the same meeting, elect a director to fill each directorship.

[C97, § 1846; C24, 27, 31, 35, 39, § **9171, 9172;** C46, 50, 54, 58, 62, 66, § 526.14, 526.15; C71, 73, 75, 77, 79, 81, § 524.602]

95 Acts, ch 148, §61