

### **534.503 Voting by members.**

Each member shall have one vote for each one hundred dollars of net equity above share loans in the member's share account owned and held by the member at any election, and may vote the same by proxy, but no person shall vote more than ten percent of the savings liability at the time of said election excepting that proxies held and voted by an individual member or a proxy committee shall not be included in said ten percent limitation. Every proxy shall be in writing and shall, unless otherwise specified in the proxy, continue in force for eleven months from the date thereof, provided that upon receipt of a written request for a new proxy solicitation that is signed by at least two percent of the members of the association, all proxies executed prior to the date of receipt of the written request shall be void upon the expiration of sixty days following the date of receipt of the written request. No proxies shall be voted at any meeting unless such proxies have been on file with the secretary of the association for verification at least five days before the date of the meeting. Anyone depositing or transferring savings as collateral security shall be deemed the owner of such share account within the meaning of this section. Notice of the regular annual meeting of members of an association shall be given by publishing said notice in a newspaper of general circulation in the county in which the office of said association is located at least thirty days before the date set for said annual meeting. Proxies may be revoked by any member upon written notice to the secretary of an association; by execution of a written proxy to another agent; or by personal attendance by the member at the members' meetings. Each member as defined by section 534.102, shall, regardless of shares, be entitled to at least one vote at any members' meeting.

[C97, § 1900; C24, 27, 31, 35, § 9342; C39, § **9342**; C46, 50, 54, 58, § 534.41; C62, 66, 71, 73, 75, 77, 79, 81, § 534.12; 82 Acts, ch 1253, § 11, 12]

C85, § 534.503