

490.801 Requirement for and functions 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 the board of directors of the corporation, and the business and affairs of the corporation shall be managed by or under the direction, and subject to the oversight, 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; 2013 Acts, ch 31, §24, 82

Referred to in §490.825

[T] 2013 amendment to this section takes effect January 1, 2014; 2013 Acts, ch 31, §82

[T] Section amended