501B.22 Selection of managers — management rights of managers.

Except as otherwise provided in this chapter or the governing principles, all of the following apply:

- 1. Only the members may select a manager or managers.
- 2. A manager may be a member or a nonmember.
- 3. If a manager is not selected, all members are managers.
- 4. Each manager has equal rights in the management and conduct of the association's activities.
- 5. All matters relating to the association's activities shall be decided by its managers except for matters reserved for approval by members pursuant to section 501B.16.
 - 6. A difference among managers is decided by a majority of the managers. 2010 Acts, ch 1112, §22, 33