

524.607 Meetings — waiver of notice — quorum.

1. The board of directors shall hold at least nine regular meetings each calendar year. No more than one regular meeting shall be held in any one calendar month. Unless the articles of incorporation or bylaws provide otherwise, any director may participate in any meeting of the board of directors through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present at the meeting.

2. A special meeting may be called by any executive officer or a director. Notice of a meeting shall be given to each director at least two days in advance of the meeting. Notice of a regular meeting shall not be required if the articles of incorporation, bylaws, or a resolution of the board of directors provide for a regular monthly meeting date. As used in [this section](#), the term “notice” means as defined in [section 490.141](#). The written notice required by [this section](#) may be given by any method of delivery that is permitted in [section 490.141](#), and the notice is deemed to be delivered when the notice becomes effective pursuant to [section 490.141, subsection 9](#).

3. A director may waive any notice required by [this chapter](#), the articles of incorporation, or the bylaws before or after the date and time stated in the notice. Except as provided in [subsection 4](#), the waiver must be in writing, signed by the director entitled to the notice, whether before or after the time stated in the notice, and delivered to the state bank for filing by the state bank with the minutes or corporate records.

4. A director’s attendance at or participation in a meeting waives any required notice to the director of such meeting unless all of the following apply:

a. The director at the beginning of the meeting, or promptly upon arrival, objects to holding the meeting or transacting business at the meeting because the meeting is not lawfully called or convened.

b. The director does not, after objecting, vote for or assent to action taken at the meeting.

5. A majority of the board of directors shall constitute a quorum for the transaction of business unless a greater number is required by the articles of incorporation or the bylaws. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by the laws of this state or of the United States, the articles of incorporation or the bylaws.

[C97, §1846, 1871; S13, §1871; C24, 27, §9174, 9224; C31, 35, §9174, 9224-c1; C39, §9174, 9224.1; C46, 50, 54, 58, 62, 66, §526.17, 528.17; C71, 73, 75, 77, 79, 81, §524.607]

[95 Acts, ch 148, §65](#); [2015 Acts, ch 29, §114](#); [2022 Acts, ch 1062, §62 – 65](#); [2023 Acts, ch 29, §3](#)