518.7 Officers and directors — election.

Officers or directors shall be elected in the manner and for the length of time prescribed in the articles of incorporation. The same person shall not simultaneously hold the offices of president and secretary. A director shall be a member of the association unless otherwise approved by the commissioner.

[C66, 71, 73, 75, 77, 79, 81, §518.7]

97 Acts, ch 186, §22; 2000 Acts, ch 1023, §35; 2023 Acts, ch 138, §1, 3