

504.701 Annual and regular meetings.

1. Except in the case of a corporation with members that holds meetings only of delegates and not of the members, a corporation with members shall hold a membership meeting annually at a time stated in or fixed in accordance with the bylaws. The articles of incorporation or bylaws of a corporation with members that holds meetings only of delegates and not of members may provide for meetings of delegates to be held less frequently than annually but at least once every six years.

2. A corporation with members may hold regular membership meetings at the times stated in or fixed in accordance with the bylaws.

3. Annual or regular membership meetings may be held in or out of this state at the place stated in or fixed in accordance with the bylaws. If a place is not stated in or fixed in accordance with the bylaws, annual and regular meetings shall be held at the corporation's principal office.

4. At the annual meeting all of the following shall occur:

a. The president and chief financial officer shall report on the activities and financial condition of the corporation.

b. The members shall consider and act upon such other matters as may be raised consistent with the notice requirements of [sections 504.705](#) and [504.713, subsection 4](#).

5. At regular meetings, the members shall consider and act upon such matters as may be raised consistent with the notice requirements of [sections 504.705](#) and [504.713, subsection 4](#).

6. The failure to hold an annual or regular meeting at a time stated in or fixed in accordance with a corporation's bylaws does not affect the validity of any corporate action.

7. The articles of incorporation or bylaws may provide that an annual or regular meeting of members is not required to be held at a geographic location if the meeting is held by means of the internet or other electronic communications technology in a manner pursuant to which the members have the opportunity to read or hear the proceedings substantially concurrent with the occurrence of the proceedings, vote on matters submitted to the members, pose questions, and make comments.

[2004 Acts, ch 1049, §55, 192](#); [2012 Acts, ch 1049, §5](#); [2015 Acts, ch 45, §5](#)