

490.729 Inspectors of election.

1. A corporation that has a class of equity securities registered pursuant to section 12 of the federal Securities Exchange Act of 1934 shall, and any other corporation may, appoint one or more inspectors to act at a meeting of shareholders in connection with determining voting results. Each inspector shall verify in writing that the inspector will faithfully execute the duties of inspector with strict impartiality and according to the best of the inspector's ability. An inspector may be an officer or employee of the corporation. The inspectors may appoint or retain other persons to assist the inspectors in the performance of the duties of inspector under [subsection 2](#), and may rely on information provided by such persons and other persons, including those appointed to tabulate votes, unless the inspectors believe reliance is unwarranted.

2. The inspectors shall do all of the following:

- a. Ascertain the number of shares outstanding and the voting power of each.
- b. Determine the shares represented at a meeting.
- c. Determine the validity of proxy appointments and ballots.
- d. Count all votes.
- e. Make a written report of the results.

3. In performing their duties, the inspectors may examine any of the following:

a. The proxy appointment forms and any other information provided in accordance with [section 490.722, subsection 2](#).

b. Any envelope or related writing submitted with those appointment forms.

c. Any ballots.

d. Any evidence or other information specified in [section 490.724](#).

e. The relevant books and records of the corporation relating to its shareholders and their entitlement to vote, including any securities position list provided by a depository clearing agency.

4. a. The inspectors also may consider other information that they believe is relevant and reliable for the purpose of performing any of the duties assigned to them pursuant to [subsection 2](#), including for all of the following purposes:

(1) Evaluating inconsistent, incomplete, or erroneous information.

(2) Reconciling information submitted on behalf of banks, brokers, their nominees, or similar persons that indicates more votes being cast than a proxy authorized by the record shareholder is entitled to cast.

b. If the inspectors consider other information allowed by [this subsection](#), they shall in their report under [subsection 2](#) specify the information considered by them, including the purpose or purposes for which the information was considered, the person or persons from whom they obtained the information, when the information was obtained, the means by which the information was obtained, and the basis for the inspectors' belief that such information is relevant and reliable.

5. Determinations of law by the inspectors of election are subject to de novo review by a court in a proceeding under [section 490.749](#) or other judicial proceeding.

[2002 Acts, ch 1154, §21, 125; 2021 Acts, ch 165, §76, 230](#)

Referred to in [§490.724](#), [490.1022](#)

2021 amendment effective January 1, 2022; 2021 Acts, ch 165, §230

Section stricken and rewritten