

490.801 Requirement for and functions of board of directors.

1. Except as may be provided in an agreement authorized under [section 490.732](#), each corporation shall have a board of directors.

2. Except as may be provided in an agreement authorized under [section 490.732](#), and subject to any limitation in the articles of incorporation permitted by [section 490.202, subsection 2](#), all corporate powers shall be exercised by or under the authority of the board of directors, and the business and affairs of the corporation shall be managed by or under the direction, and subject to the oversight, of the board of directors.

[89 Acts, ch 288, §72; 2002 Acts, ch 1154, §31, 125; 2013 Acts, ch 31, §24, 82; 2021 Acts, ch 165, §87, 230](#)

Referred to in [§490.825](#)

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

Section stricken and rewritten