## 490.805 Terms of directors generally.

- 1. The terms of the initial directors of a corporation expire at the first shareholders' meeting at which directors are elected.
- 2. a. The terms of all other directors expire at the next, or if their terms are staggered in accordance with section 490.806, at the applicable second or third, annual shareholders' meeting following their election.
  - b. Paragraph "a" does not apply in any of the following circumstances:
- (1) To the extent provided in section 490.1022 if a bylaw electing to be governed by that section is in effect.
- (2) A shorter term is specified in the articles of incorporation in the event of a director nominee failing to receive a specified vote for election.
  - 3. A decrease in the number of directors does not shorten an incumbent director's term.
- 4. The term of a director elected to fill a vacancy expires at the next shareholders' meeting at which directors are elected.
- 5. Except to the extent otherwise provided in the articles of incorporation or under section 490.1022, if a bylaw electing to be governed by that section is in effect, despite the expiration of a director's term, the director continues to serve until the director's successor is elected and qualifies or there is a decrease in the number of directors.

89 Acts, ch 288, §76; 2011 Acts, ch 2, §4, 10; 2018 Acts, ch 1015, §2; 2021 Acts, ch 165, §91, 230