490.824 Quorum and voting.

- 1. Unless the articles of incorporation or bylaws provide for a greater or lesser number, or unless otherwise expressly provided in this chapter, a quorum of a board of directors consists of a majority of the number of directors specified in or fixed in accordance with the articles of incorporation or bylaws.
- 2. The quorum of the board of directors specified in or fixed in accordance with the articles of incorporation or bylaws shall not consist of less than one-third of the specified or fixed number of directors.
- 3. If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is the act of the board of directors unless the articles of incorporation or bylaws require the vote of a greater number of directors or unless otherwise expressly provided in this chapter.
- 4. *a*. A director who is present at a meeting of the board of directors or a committee when corporate action is taken is deemed to have assented to the action taken unless one or more of the following occurs:
- (1) The director objects at the beginning of the meeting, or promptly upon arrival, to holding it or transacting business at the meeting.
- (2) The dissent or abstention from the action taken is entered in the minutes of the meeting.
- (3) The director delivers written notice of the director's dissent or abstention to the presiding officer of the meeting before its adjournment or to the corporation immediately after adjournment of the meeting.
- b. The right of dissent or abstention is not available to a director who votes in favor of the action taken.

89 Acts, ch 288, §87; 2002 Acts, ch 1154, §35, 125; 2012 Acts, ch 1023, §157; 2021 Acts, ch 165, §101, 230

Referred to in §490.825, 490.853