

273.263 Procedure to amend articles of incorporation.

Amendments to the articles of incorporation shall be made in the following manner:

- (1) If there are members entitled to vote thereon, the board of directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of members entitled to vote thereon, which may be either an annual or a special meeting. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member entitled to vote at such meeting within the time and in the manner provided in KRS 273.161 to 273.390 for the giving of notice of meetings of members. The proposed amendment shall be adopted upon receiving at least two thirds (2/3) of the votes which members present at such meeting or represented by proxy are entitled to cast.
- (2) If there are no members, or no members entitled to vote thereon, an amendment shall be adopted at a meeting of the board of directors upon receiving the vote of a majority of the directors in office.
- (3) Any number of amendments may be submitted and voted upon at any one (1) meeting.
- (4) Proposed amendments may be incorporated into restated articles of incorporation which contain a statement that except for the designated amendment the restated articles of incorporation currently set forth, without change, the corresponding provisions of the articles of incorporation as theretofore amended, and that the restated articles of incorporation together with the designated amendment supersede the original articles of incorporation and all amendments thereto.

Effective: July 15, 1980

History: Amended 1980 Ky. Acts ch. 294, sec. 7, effective July 15, 1980. -- Created 1968 Ky. Acts ch. 165, sec. 33.