

286.6-205 Officers of board.

- (1) At their organization meeting held within thirty (30) days following each annual meeting of the members, the directors shall elect from their own number a chairman of the board, one (1) or more vice chairmen, a treasurer, and a secretary. The treasurer and the secretary may be the same individual.
- (2) The terms of the officers shall be one (1) year, or until their successors are chosen and have duly qualified.
- (3) The duties of the officers shall be prescribed in the bylaws.
- (4) The board of directors shall appoint a president to act as general manager of the credit union and be in active charge of its operations.

Effective: July 13, 1984

History: Created 1984 Ky. Acts ch. 408, sec. 21, effective July 13, 1984.

Formerly codified as KRS 290.205.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.