

386A.5-030 Action by trustees.

- (1) On any matter that is to be acted on by trustees:
 - (a) Each trustee has equal rights in the management and conduct of trust business;
and
 - (b) The trustees act by majority of the trustees.
- (2) The trustees may act other than at a meeting of the trustees if the minimum number of trustees necessary to authorize or to take action at a meeting consent in a signed record. Prompt notice of the action taken must be promptly communicated to all trustees.
- (3) A trustee may not vote by proxy.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 81, sec. 35, effective July 12, 2012.