

**272A.8-010 Board of directors.**

- (1) A limited cooperative association shall have a board of directors of at least three (3) individuals, unless the association has fewer than three (3) members. If the association has fewer than three (3) members, the number of directors may not be fewer than the number of members.
- (2) The affairs of a limited cooperative association shall be managed by, or under the direction of, the board of directors. The board may adopt policies and procedures that do not conflict with the organic rules or this chapter.
- (3) An individual is not an agent for a limited cooperative association solely by being a director.

**Effective:** July 12, 2012

**History:** Created 2012 Ky. Acts ch. 160, sec. 54, effective July 12, 2012.