



Ohio Revised Code

Section 1701.10 Initial directors holding organizational meeting.

Effective: October 12, 2006

Legislation: House Bill 301 - 126th General Assembly

(A) After incorporation, all of the following apply:

(1) If the initial directors are named in the articles, the initial directors shall hold an organizational meeting, at the call of a majority of the directors, to complete the organization of the corporation by receiving subscriptions, appointing officers, adopting regulations, and carrying on any other business brought before the meeting.

(2) If the initial directors are not named in the articles, the incorporator or incorporators either shall receive subscriptions as provided in division (A) of section 1701.09 of the Revised Code or shall hold an organizational meeting at the call of a majority of the incorporators to elect directors who shall complete the organization of the corporation as provided in division (A)(1) of this section. If subscriptions for shares are received by the incorporators, the incorporators, or a majority of them, shall give not less than seven days' written notice to the shareholders, unless written notice is waived by the shareholders, to meet at a specified time and place for the purposes of adopting regulations, electing directors, and transacting any other business. The shareholders shall meet for those purposes at the time and place specified.

(3) Notwithstanding divisions (A)(1) and (2) of this section, if regulations have not been adopted within ninety days after the formation of the corporation, regulations may be adopted only as provided in section 1701.11 of the Revised Code.

(B) Action required or permitted by this chapter to be taken by the incorporators at an organizational meeting may be taken without a meeting if the action taken is evidenced by one or more written consents describing the action taken and signed by each incorporator.

(C) An organizational meeting may be held in or out of this state.



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