



Ohio Revised Code

Section 3941.37 Approval of agreement by directors and members.

Effective: November 21, 1969

Legislation: Senate Bill 433 - 108th General Assembly

(A) Domestic mutual companies shall approve the agreement by a vote of a majority of the directors, and by the votes of at least two-thirds of the members voting, in person or by proxy, at a regular or special meeting not less than thirty days prior to which members shall have been given notice that the merger will be considered at that meeting. The notice may be given by publication once a week for two successive weeks in a newspaper of general circulation in the county where the company's principal place of business is located and in any two of the four cities of greatest population according to the latest United States census in each state in which the company is licensed, or by depositing notice in a United States Post Office, postage prepaid, and addressed to the member at his address according to company records, or by personal delivery.

(B) Approval of the agreement by foreign or alien companies and notice to members thereof shall be in accordance with the law of the state of domicile. Compliance with such law shall be shown by the certificate of the president or secretary of each such company which certificate shall state the facts constituting such compliance and which shall be attached to the copies of the agreement filed with the superintendent.
