

17-1612. Officers; requirements; elections. (a) The directors shall elect from their number a president or chairperson. The directors shall also elect one or more vice-presidents or vice-chairpersons, one of whom shall be a director. The directors shall also elect a secretary and a treasurer, who need not be directors, and the directors may combine the two latter offices and designate the combined office as secretary-treasurer. The treasurer may be a bank or any depository, and as such shall not be considered as an officer but as a function of the board of directors. In such case the secretary shall perform the usual accounting duties of the treasurer, except that the funds shall be deposited only as authorized by the board of directors.

(b) Notwithstanding the authority of members or voting stockholders to petition for removal of any officer or director pursuant to K.S.A. 17-1614, and amendments thereto, any officer elected pursuant to subsection (a) may be removed from such office by a vote of the board of directors. The board may elect a replacement for such officer who has been removed. Nothing in this subsection shall be construed as removing from the board of directors any such officer removed from such office pursuant to the provisions of this subsection.

History: L. 1921, ch. 148, § 12; R.S. 1923, 17-1612; L. 1965, ch. 151, § 1; L. 1992, ch. 227, § 12; L. 2004, ch. 28, § 1; July 1.