

17-5304. Annual meeting of members. An annual meeting of the members of each association shall be held as fixed in the bylaws of such association. The members who shall be entitled to vote at any meeting of the members shall be those owning shares of record and borrowing members of record at the end of the calendar month next preceding the date of the meeting of members, except those who have ceased to be members. Directors shall be elected at an annual meeting and subscribe to an oath that they will, so far as the duty devolves upon them, diligently and honestly administer the affairs of the association, and will not knowingly or willingly permit to be violated any of the provisions of the law, and that they are the owners, in good faith and in their own right, of the number of shares of stock subscribed by them or standing in their names on the books of such association, such oath to be filed with the commissioner.

History: L. 1943, ch. 133, § 33; July 1.