

CREMATION COMPANIES (EXCERPT)
Act 58 of 1915

456.207 Annual meeting; election of directors, term; right to vote; special meetings.

Sec. 7.

The annual meeting of every such corporation shall be held on the second Monday of May in each year, unless some other day shall be fixed by the by-laws thereof, and in such case it shall be held upon the day so fixed. The participants at the initial annual meeting shall elect a board of directors of 7, of which 3 shall serve for 1 year and 4 for 2 years, their successors at subsequent annual meetings being elected in each case for a period of 2 years. These directors shall hold office until their term expires and their successors shall be chosen, and shall transact such business relating to the affairs of the corporation as may properly come before them. At such meetings the owners of stock shall have the right to vote, either in person or by proxy, in proportion to the amount of stock held by them respectively, each owner thereof being entitled to 1 vote for each share of stock. Special meetings of any such corporation may be provided for by the by-laws thereof, and shall be held when called in accordance with such provision.

History: 1915, Act 58, Eff. Aug. 24, 1915 ;-- CL 1915, 11183 ;-- CL 1929, 10468 ;-- CL 1948, 456.207