BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

450.1223 Selection of board; adoption of bylaws; first meeting; quorum; election of officers; transaction of business.

Sec. 223.

Before or after filing of the articles of incorporation a majority of the incorporators, at a meeting or by written instrument, shall select a board and may adopt bylaws. On or after the filing date of the articles any member of the board may call the first meeting of the board upon not less than 3 days notice by mail to each director. A majority of the directors constitutes a quorum for the first meeting of the board. At the first meeting, the board may adopt bylaws, elect officers and transact such other business as may come before the meeting.

History: 1972, Act 284, Eff. Jan. 1, 1973