



Ohio Revised Code

Section 1701.56 Number and qualifications of directors - provisional director.

Effective: July 6, 2016

Legislation: Senate Bill 181 - 131st General Assembly

(A) Except as provided in division (B) of this section and section 1701.911 of the Revised Code:

(1) The number of directors may be fixed by the articles or the regulations, but the number so fixed shall not be less than one.

(2) Unless the articles or the regulations fix the number of directors or provide the manner in which such number may be fixed or changed by the shareholders, the number may be fixed or changed to a number not less than one at a meeting of the shareholders called for the purpose of electing directors at which a quorum is present, by the affirmative vote of the holders of a majority of the shares which are represented at the meeting and entitled to vote on the proposal. In addition to the authority of the shareholders to fix or change the number of directors and the manner in which such number may be fixed or changed, the articles or the regulations may authorize the directors to change the number of directors, may specify the manner in which the directors are to change the number of directors and limitations upon the directors' use of this authority, and may authorize the directors who are in office to fill any director's office that is created by an increase in the number of directors. No reduction in the number of directors shall of itself have the effect of shortening the term of any incumbent director.

(3) The directors shall be natural persons of at least eighteen years of age and shall have such qualifications, if any, as are stated in the articles or the regulations.

(4) The directors may elect a chairperson of the board who shall be a director. Unless otherwise provided in the articles or regulations or in a resolution of the directors, the chairperson of the board is not an officer of the corporation.

(B) The court of common pleas of the county in which a corporation maintains its principal office may, pursuant to division (A) of section 1701.911 of the Revised Code, order the appointment of a provisional director for the corporation without regard to the number or qualifications of directors



AUTHENTICATED,
OHIO LEGISLATIVE SERVICE
COMMISSION
DOCUMENT #237880

stated in the articles or regulations of the corporation.