Ohio Revised Code

Section 1719.13 Increasing or decreasing number of members, directors, or trustees - filling vacancies.

Effective: April 10, 1991

Legislation: House Bill 889 - 118th General Assembly

Any corporation organized under sections 1719.06 to 1719.12 of the Revised Code may increase or decrease the number of its members, directors, or trustees originally provided for, except that the number shall not be less than three. Any increase or decrease so made shall be authorized by a majority vote of the members present at a meeting called according to the regulations and bylaws of the corporation. No decrease shall take effect until the expiration of the term of a member, director, or trustee serving at the time the decrease is authorized.

After an increase has been authorized, the board of directors or trustees of the corporation, by a majority vote of the members present, shall elect the additional members, directors, or trustees so authorized. When additional directors or trustees are so elected, their terms shall be fixed by the board, and at the expiration of each of the terms of such directors or trustees, their respective successors shall be elected for terms fixed by the board or determined in accordance with the regulations and bylaws of the corporation. A director or trustee shall hold office until his successor is duly elected and qualified.

If any director or trustee of such a corporation resigns or dies, the vacancy shall be filled by the board of directors or trustees for the unexpired term. Upon the death or resignation of any director or trustee elected for life or upon the expiration of the term of any of his successors provided in this section, the successor to the office shall be elected by a majority vote of the board of directors or trustees to serve for a term fixed by the board or determined in accordance with the regulations and bylaws of the corporation. If any such successor resigns or dies, the vacancy shall be filled by the board of directors or trustees for the unexpired term.