



## Ohio Revised Code

### Section 1733.09 Meeting of incorporators.

Effective: November 19, 1971

Legislation: Senate Bill 3 - 109th General Assembly

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(A) When not less than twenty-five persons, five of whom shall be original incorporators, have met the requirements for membership set forth in section 1733.05 of the Revised Code, the articles and regulations, excepting having been approved by the board of directors for membership, and shall have subscribed for shares of the credit union in an aggregate amount of at least two hundred fifty dollars, the incorporators, or a majority of them, shall give notice of the first meeting of the applicants for membership to each such applicant.

(B) At any meeting of applicants a majority of the applicants for membership shall constitute a quorum; and the applicants, at any such meeting at which a quorum is present, shall pass upon and may admit to membership any or all applicants whose application for membership is received prior to the time the vote is taken.

(C) When not less than twenty-five applicants have been accepted for membership as provided in division (B) of this section, the members shall elect a board of directors.

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