

§844. Resignation and removal of officers

1. Resignation. An officer may resign at any time by delivering notice to the corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective time. If a resignation is made effective at a later time, including, but not limited to, the time at which some specified future event occurs and the corporation's board of directors or the appointing officer accepts the future effective time, the corporation's board of directors or the appointing officer may fill the pending vacancy before the effective time if the corporation's board of directors or the appointing officer provides that the successor does not take office until the effective time.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

2. Removal from office. An officer may be removed at any time with or without cause by:

A. The corporation's board of directors; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

B. The officer who appointed that officer, unless the bylaws or the corporation's board of directors provides otherwise; or [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

C. Any other officer if authorized by the bylaws or the corporation's board of directors. [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

3. Appointing officer defined. As used in this section, "appointing officer" means the officer, including any successor to that officer, who appointed the officer resigning or being removed.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

SECTION HISTORY

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF).

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