

THE RIGHT TO DISSENT DOES NOT APPLY TO A DIRECTOR WHO:

- (1) VOTED IN FAVOR OF THE ACTION; OR
- (2) FAILED TO MAKE HIS DISSENT KNOWN AT THE MEETING.

REVISOR'S NOTE: This section presently appears as Art. 23, §62 (b).

It should be noted that Art. 1, §20 provides that certified mail may be substituted for registered mail.

The only changes are in style.

2-411. EXECUTIVE AND OTHER COMMITTEES.

(A) BOARD MAY APPOINT.

THE BYLAWS OF A CORPORATION MAY AUTHORIZE ITS BOARD OF DIRECTORS TO:

(1) APPOINT FROM AMONG ITS MEMBERS AN EXECUTIVE COMMITTEE AND OTHER COMMITTEES COMPOSED OF TWO OR MORE DIRECTORS; AND

(2) DELEGATE TO THESE COMMITTEES IN THE INTERVALS BETWEEN MEETINGS OF THE BOARD OF DIRECTORS ANY OF THE POWERS OF THE BOARD TO MANAGE THE BUSINESS AND AFFAIRS OF THE CORPORATION, EXCEPT THE POWER TO:

(I) DECLARE DIVIDENDS;

(II) ISSUE STOCK; OR

(III) RECOMMEND TO THE STOCKHOLDERS ANY ACTION WHICH REQUIRES STOCKHOLDER APPROVAL.

(B) APPOINTMENT OF SUBSTITUTE MEMBER.

THE BYLAWS MAY AUTHORIZE THE MEMBERS OF A COMMITTEE PRESENT AT ANY MEETING, WHETHER OR NOT THEY CONSTITUTE A QUORUM, TO APPOINT A DIRECTOR TO ACT IN THE PLACE OF AN ABSENT MEMBER.

(C) RESPONSIBILITY OF DIRECTORS.

THE APPOINTMENT OF ANY COMMITTEE AND THE DELEGATION OF AUTHORITY TO IT DOES NOT RELIEVE THE BOARD OF DIRECTORS OR ANY DIRECTOR OF ANY RESPONSIBILITY IMPOSED BY LAW.