

limitation, the nomination and election of directors. In such case the bylaws shall prescribe the boundaries of the districts, or the manner of establishing such boundaries, and the manner of changing such boundaries, and the manner in which such districts shall function. No member at any district meeting shall vote by proxy or by mail.

[392] 14. Officers.

The directors shall elect annually from their own number a president and one or more vice-presidents. They shall also elect a secretary and a treasurer, who need not be directors or members and they may combine the two latter offices and designate the combined office as secretary-treasurer. The board of directors may also elect or appoint such other officers, agents, or employees as it deems necessary or advisable and shall prescribe their powers and duties. Any officer may be removed from office and his successor elected in the manner prescribed in the bylaws.

[393] 15. Amendment of articles of incorporation.

A cooperative may amend its articles of incorporation by complying with the following requirements: The proposed amendment shall be presented to a meeting of the members, the notice of which shall set forth or have attached thereto the proposed amendment. If the proposed amendment, with any changes, is approved by the affirmative vote of not less than two thirds of those members voting thereon at such meeting, articles of amendment shall be executed and acknowledged on behalf of the cooperative by its president or vice-president and its seal shall be affixed thereto and attested by its secretary. The articles of amendment shall recite that they are executed pursuant to this [subheading] ACT and shall state: (1) the name of the cooperative; (2) the address of its principal office; and (3) the amendment to its articles of incorporation. The president or vice-president executing such articles of amendment shall make and annex thereto an affidavit stating that the provisions of this section in respect of the amendment set forth in such articles were duly complied with.

[394] 16. Change of location of principal office or name or address of resident agent.

A cooperative may, upon authorization of its board of directors or its members, change the location of its principal office or make any change in the name or address of its resident agent by filing a certificate reciting such change, executed and acknowledged by its president or vice-president under its seal attested by its secretary, in the office of the [State Tax Commission] DEPARTMENT OF ASSESSMENTS AND TAXATION.