

(1) THE BOARD OF DIRECTORS MAY ELECT OR APPOINT ANY OTHER OFFICERS, AGENTS, OR EMPLOYEES IT CONSIDERS NECESSARY OR ADVISABLE.

(2) THE BOARD SHALL ESTABLISH THE POWERS AND DUTIES OF EACH OFFICER, AGENT, OR EMPLOYEE IT ELECTS OR APPOINTS.

(D) REMOVAL FROM OFFICE.

AN OFFICER MAY BE REMOVED FROM OFFICE AND A SUCCESSOR ELECTED IN THE MANNER PROVIDED IN THE BYLAWS.

DRAFTER'S NOTE: This section is new language derived without substantive change from former Ch. 179, § 14, Acts of 1976, as amended by Ch. 604, Acts of 2001.

Defined terms: "Director" §1-101

"Member" § 5-601

5-625. RESERVED.

5-626. RESERVED.

PART V. CONSOLIDATION, MERGER, CONVERSION, AND DISSOLUTION.

5-627. CONSOLIDATION.

(A) IN GENERAL.

A COOPERATIVE MAY CONSOLIDATE WITH ONE OR MORE OTHER COOPERATIVES TO FORM A NEW CONSOLIDATED COOPERATIVE AS PROVIDED IN THIS SECTION.

(B) APPROVAL BY MEMBERS.

(1) A PROPOSED CONSOLIDATION AND PROPOSED ARTICLES OF CONSOLIDATION THAT EFFECT THE CONSOLIDATION SHALL BE SUBMITTED FOR CONSIDERATION AT AN ANNUAL OR SPECIAL MEETING OF THE MEMBERS OF EACH CONSOLIDATING COOPERATIVE.

(2) A COPY OF THE PROPOSED ARTICLES OF CONSOLIDATION SHALL BE ATTACHED TO THE NOTICE OF THE MEETING.

(3) THE PROPOSED CONSOLIDATION, PROPOSED ARTICLES OF CONSOLIDATION, AND ANY AMENDMENTS TO THE PROPOSED ARTICLES OF CONSOLIDATION SHALL BE APPROVED BY THE AFFIRMATIVE VOTE OF NOT LESS THAN TWO-THIRDS OF THE MEMBERS OF EACH CONSOLIDATING COOPERATIVE VOTING ON THE MATTER.

(C) EXECUTION OF ARTICLES OF CONSOLIDATION.

IF THE PROPOSED CONSOLIDATION, PROPOSED ARTICLES OF CONSOLIDATION, AND ANY AMENDMENTS TO THE PROPOSED ARTICLES OF CONSOLIDATION ARE APPROVED BY THE MEMBERS OF EACH CONSOLIDATING COOPERATIVE AS PROVIDED IN SUBSECTION (B) OF THIS SECTION: