

HOUSE BILL No. 6195

June 14, 2006, Introduced by Reps. Hildenbrand, Hune and Gaffney and referred to the Committee on Insurance.

A bill to amend 1956 PA 218, entitled "The insurance code of 1956," by amending section 5245 (MCL 500.5245).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 5245. **(1)** A majority of the board of directors
2 constitutes a quorum for the transaction of business, and the acts
3 of a majority of the directors present at a meeting at which a
4 quorum is present shall be the acts of the board of directors.

5 **(2)** Upon written notice of the time and place and purpose or
6 purposes of any special meeting any of the directors, in-between
7 regular meetings of the board of directors, may consent in writing
8 to any specific action to be taken by the corporation ~~—~~ **AND** if
9 approved by a majority of the directors at ~~—such—~~ **THE** special

1 meeting, including those consenting in writing, ~~such~~ **THE** action
2 shall be as valid a corporation action as though authorized at a
3 regular meeting of the directors. The minutes of ~~such~~ approval
4 and action shall be fully recorded, each written consent shall be
5 made a part thereof, and ~~these~~ **THE** minutes and written consent
6 shall be reviewed at the next regular meeting of ~~said~~ **THE** board
7 of directors.

8 (3) UNLESS PROHIBITED BY THE ARTICLES OF INCORPORATION OR
9 BYLAWS, ACTION REQUIRED OR PERMITTED TO BE TAKEN UNDER
10 AUTHORIZATION VOTED AT A MEETING OF THE BOARD OR A COMMITTEE OF THE
11 BOARD MAY BE TAKEN WITHOUT A MEETING IF, BEFORE OR AFTER THE
12 ACTION, ALL MEMBERS OF THE BOARD THEN IN OFFICE OR OF THE COMMITTEE
13 CONSENT TO THE ACTION IN WRITING OR BY ELECTRONIC TRANSMISSION. THE
14 WRITTEN CONSENTS SHALL BE FILED WITH THE MINUTES OF THE PROCEEDINGS
15 OF THE BOARD OR COMMITTEE. THE CONSENT HAS THE SAME EFFECT AS A
16 VOTE OF THE BOARD OR COMMITTEE FOR ALL PURPOSES.