

SENATE SUBSTITUTE
FOR
SENATE BILL NO. 333
AN ACT

To repeal section 394.120, RSMo, and to enact in lieu thereof two new sections relating to nonprofit organizations.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 394.120, RSMo, is repealed and two new
2 sections enacted in lieu thereof, to be known as sections
3 394.120 and 407.475, to read as follows:

394.120. 1. No person shall become a member of a
2 cooperative unless such person shall agree to use electric
3 energy furnished by the cooperative when such electric
4 energy shall be available through its facilities. The
5 bylaws of a cooperative may provide that any person,
6 including an incorporator, shall cease to be a member
7 thereof if he or she shall fail or refuse to use electric
8 energy made available by the cooperative or if electric
9 energy shall not be made available to such person by the
10 cooperative within a specified time after such person shall
11 have become a member thereof. Membership in the cooperative
12 shall not be transferable, except as provided in the
13 bylaws. The bylaws may prescribe additional qualifications
14 and limitations in respect of membership.

15 2. An annual meeting of the members shall be held at
16 such time as shall be provided in the bylaws.

17 3. Special meetings of the members may be called by
18 the board of directors, by any three directors, by not less
19 than ten percent of the members, or by the president.

20 4. Meetings of members shall be held at such place as
21 may be provided in the bylaws. In the absence of any such

provisions, all meetings shall be held in the city or town in which the principal office of the cooperative is located.

5. Except as herein otherwise provided, written or printed notice stating the time and place of each meeting of members and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given to each member, either personally or by mail, not less than ten nor more than twenty-five days before the date of the meeting.

6. Two percent of the first two thousand members and one percent of the remaining members, present in person, or if the bylaws so provide, participating electronically or by mail, shall constitute a quorum for the transaction of business at all meetings of the members, unless the bylaws prescribe the presence of a greater percentage of the members for a quorum. If less than a quorum is present at any meeting, a majority of those present in person may adjourn the meeting from time to time without further notice.

7. Each member shall be entitled to one vote on each matter submitted to a vote at a meeting. Voting shall be in person, but, if the bylaws so provide, may also be by proxy, by electronic means, by mail, or any combination thereof. If the bylaws provide for voting by proxy, by electronic means, or by mail, they shall also prescribe the conditions under which proxy, electronic, or mail voting shall be exercised. In any event, no person shall vote as proxy for more than two members at any meeting of the members.

8. Notwithstanding the provisions of subsections 2 and 7 of this section, the board of directors shall have the power to set the time and place of the annual meeting and also to provide for voting by proxy, electronic means, by mail, or any combination thereof, and to prescribe the conditions under which such voting shall be exercised. The

55 meeting requirement provided in this section may be
56 satisfied through virtual means. The provisions of this
57 subsection shall expire on August 28, 2022.

2 407.475. 1. Except when specifically required or
3 authorized by federal law, no state agency or state official
4 shall impose any annual filing or reporting requirements on
5 an organization regulated or specifically exempted from
6 regulation under sections 407.450 to 407.478 that are more
7 stringent, restrictive, or expansive than the requirements
8 authorized under section 407.462.

9 2. This section shall not apply to state grants or
10 contracts, nor investigations under section 407.472 and
11 shall not restrict enforcement actions against specific
12 charitable organizations. This section shall not apply to
13 labor organizations, as that term is defined in section
105.500.