

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Section A. Section 394.120, RSMo, is repealed and two new sections enacted in lieu thereof, to be known as sections 394.120 and 407.475, to read as follows:

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

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

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

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

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

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

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

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

49 8. Notwithstanding the provisions of subsections 2 and
50 7 of this section, the board of directors shall have the
51 power to set the time and place of the annual meeting and
52 also to provide for voting by proxy, electronic means, by
53 mail, or any combination thereof, and to prescribe the
54 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.