



CHAPTER 53A
ARTICLE 3 - NORTH CAROLINA ENTERPRISE CORPORATIONS

N.C.G.S. § 53A-45.

Board of directors.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT Reg. Sess., 1988), c. 882, s. 1 — first act in the lineage	RETRIEVED 21 September 2026, 03:35 UTC	SOURCE FINGERPRINT f620871a36ea7090a2720ec0 - 97edad2d0540eac2c3efb557 - 25f70a9d868034bd
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The business and affairs of a North Carolina Enterprise Corporation shall be managed and conducted by a board of directors and by such officers and agents as the corporation by its bylaws shall authorize. The initial board of directors shall be those listed in the Articles of Incorporation. At the initial shareholders meeting, and thereafter annually, the voting common stock shareholders shall elect a board of directors comprised of not less than thirteen (13) members in accordance with the following conditions:

Not less than five (5) members who are employed by the North Carolina banks that invest in the common stock of the North Carolina Enterprise Corporation;

Not less than five (5) members who are representatives of North Carolina savings and loans, insurance companies, utility companies, endowment funds, public investors, private businesses, private individuals, or others that invest in the common stock of the North Carolina Enterprise Corporation;

Not less than two (2) members who are the representatives of appropriate public interests, which persons shall not be employed by any bank, entity, or person that owns common stock of the North Carolina Enterprise Corporation;

One member who is the President or the Chief Executive Officer of the North Carolina Enterprise Corporation.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1987				1988
TICK HEIGHT = ACTS IN THAT YEAR				DASHED = RECODIFICATION, NOT AMENDMENT
Nº	YEAR	ACT	CHARACTER	
01	1987	Reg. Sess., 1988), c. 882, s. 1	ENACTED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53A-45 (1987).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1987, Reg. Sess., 1988), c. 882, s. 1.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

