



CHAPTER 54
ARTICLE 16 - ORGANIZATION OF ASSOCIATIONS

N.C.G.S. § 54-116.

Bylaws adopted.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 991 — fourth act in the lineage	RETRIEVED 21 September 2026, 02:03 UTC	SOURCE FINGERPRINT 8ae24d11523d820071fb3950 - 282a03524b82501bbd8de4cf - e1184746b7f61ffa
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At the time of making the articles of incorporation the incorporators shall make bylaws which shall provide:

The name of the corporation.

The purposes for which it is formed.

Qualifications for membership.

The date of the annual meeting; the manner in which members shall be notified of meetings; the manner of conducting the meetings; the number of members which shall constitute a quorum at the meetings, and regulations as to voting.

The number of members of the board of directors; powers and duties; the compensation and duties of officers elected by the board of directors.

In the case of selling agencies or productive societies, regulations for grading.

In the case of selling agencies or productive societies, regulations governing the sale of products by the members through the organization.

The par value of the shares of capital stock.

The conditions upon which shares may be issued, paid in, transferred, and withdrawn.

The manner in which the reserve fund shall be accumulated.

The manner in which the dividends shall be determined and paid to members.

Associations, societies, companies or exchanges, organized hereunder to engage in the telephone or electric light business upon a mutual basis, shall adopt a bylaw limiting the patrons and subscribers to members of the association.

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

Amendment lineage

1915			1937			1959		
TICK HEIGHT = ACTS IN THAT YEAR			DASHED = RECODIFICATION, NOT AMENDMENT					
Nº	YEAR	ACT				CHARACTER		
01	1915	c. 144, s. 5				ENACTED		
02	C.S.	s. 5247				RECODIFIED		
03	1925	c. 179, s. 4				AMENDED		
04	1959	c. 991				AMENDED		

Citation

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
(1915, c. 144, s. 5; C.S., s. 5247; 1925, c. 179, s. 4; 1959, c. 991.)

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