

## HOUSE BILL NO. HB0016

Corporations-electronic meetings.

Sponsored by: Representative(s) Pedersen

A BILL

for

1 AN ACT relating to business corporations; providing for  
2 electronic meetings; and providing for an effective date.

3

4 *Be It Enacted by the Legislature of the State of Wyoming:*

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6       **Section 1.**       W.S. 17-16-701(b), 17-16-704(a),  
7 17-16-705(a) and (e), 17-16-706(a), 17-16-807(a),  
8 17-16-820(b) and 17-16-821(a) are amended to read:

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10       **17-16-701. Annual meeting.**

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12       (b) Annual shareholders' meetings may be held in or  
13 out of this state at the place stated in or fixed in  
14 accordance with the bylaws. If no place is stated in or  
15 fixed in accordance with the bylaws, annual meetings shall  
16 be held at the corporation's principal office. The board  
17 of directors may, in its sole discretion, determine that

1 the meeting shall not be held at any place, but may instead  
2 be held solely by means of remote communication. If  
3 authorized by the board of directors in its sole  
4 discretion, and subject to such guidelines and procedures  
5 as the board of directors may adopt, stockholders and  
6 proxies not physically present at a meeting of stockholders  
7 may, by means of remote communication:

8  
9 (i) Participate in a meeting of stockholders;  
10 and

11  
12 (ii) Be deemed present in person and vote at a  
13 meeting of stockholders, whether such meeting is held at a  
14 designated place or solely by means of remote  
15 communication, provided that the corporation shall  
16 implement reasonable measures to verify that each person  
17 deemed present and permitted to vote at the meeting by  
18 means of remote communication is a stockholder or proxy.  
19 The corporations shall implement reasonable measures to  
20 provide such stockholders and proxies a reasonable  
21 opportunity to participate in the meeting and to vote on  
22 matters submitted to the stockholders, including an  
23 opportunity to read or hear the proceedings of the meeting  
24 substantially concurrently with such proceeding. If any

1 stockholder or proxy votes or takes other action at the  
2 meeting by means of remote communication, a record of such  
3 vote or other action shall be maintained by the  
4 corporation.

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6 **17-16-704. Action without meeting.**

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8 (a) Action required or permitted by this act to be  
9 taken at a shareholders' meeting may be taken without a  
10 meeting if notice of the proposed action is given to all  
11 voting shareholders and the action is taken by the holders  
12 of all shares entitled to vote on the action. The action  
13 shall be evidenced by one (1) or more written consents  
14 bearing the date of signature and describing the action  
15 taken, signed, either manually, by electronic transmittal  
16 or in facsimile, by the holders of the requisite number of  
17 shares entitled to vote on the action, and delivered to the  
18 corporation for inclusion in the minutes or filing with the  
19 corporate records.

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21 **17-16-705. Notice of meeting.**

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23 (a) A corporation shall notify shareholders of the  
24 date, time, ~~and~~ place and means of communication of each

1 annual and special shareholders' meeting no fewer than ten  
2 (10) nor more than sixty (60) days before the meeting date.  
3 Unless this act or the articles of incorporation require  
4 otherwise, the corporation is required to give notice only  
5 to shareholders entitled to vote at the meeting.

6  
7 (e) Unless the bylaws require otherwise, if an annual  
8 or special shareholders' meeting is adjourned to a  
9 different date, time, ~~or~~ place or means of communication,  
10 notice need not be given of the new date, time, ~~or~~ place or  
11 means of communication if the new date, time ~~or~~ place or  
12 means of communication is announced at the meeting before  
13 adjournment. If a new record date for the adjourned  
14 meeting is or shall be fixed under W.S. 17-16-707, however,  
15 notice of the adjourned meeting shall be given under this  
16 section to persons who are shareholders as of the new  
17 record date.

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19 **17-16-706. Waiver of notice.**

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21 (a) A shareholder may waive any notice required by  
22 this act, the articles of incorporation, or bylaws before  
23 or after the date and time stated in the notice. The  
24 waiver shall be in writing, be signed, either manually or

1 in facsimile, or shall be sent by electronic transmission  
2 by the shareholder entitled to the notice, and be delivered  
3 to the corporation for inclusion in the minutes or filing  
4 with the corporate records.

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6 **17-16-807. Resignation of directors.**

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8 (a) A director may resign at any time by delivering  
9 written notice or by electronic transmission delivered to  
10 the board of directors, its chairman, or to the  
11 corporation.

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13 **17-16-820. Meetings.**

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15 (b) Unless the articles of incorporation or bylaws  
16 provide otherwise, the board of directors may permit any or  
17 all directors to participate in a regular or special  
18 meeting by, or conduct the meeting through the use of, any  
19 means of communication, including electronic transmission  
20 by which all directors participating may communicate with  
21 each other during the meeting. A director participating in  
22 a meeting by this means is deemed to be present in person  
23 at the meeting.

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1           **17-16-821. Action without meeting.**

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3           (a) Unless the articles of incorporation or bylaws  
4 provide otherwise, action required or permitted by this act  
5 to be taken at a board of directors' meeting may be taken  
6 without a meeting if the action is taken by all members of  
7 the board. The action shall be evidenced by one (1) or  
8 more written consents describing the action taken, signed,  
9 either manually or in facsimile, by each director, or shall  
10 be sent by electronic transmission by each director, and  
11 shall be included in the minutes or filed with the  
12 corporate records reflecting the action taken.

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14           **Section 2.** This act is effective July 1, 2005.

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(END)