

No. 783, S.]

[Published August 4, 1951.

CHAPTER 625.

AN ACT to amend 180.13 (2) of the statutes, relating to directors of corporations.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

180.13 (2) of the statutes is amended to read:

180.13 (2) If authorized by the by-laws of the corporation, the board of directors may elect an executive committee to consist of not less than 3 directors, which committee may to the extent provided in the by-laws have and exercise the powers of the board of directors when not in session, except action in respect of dividends to stockholders, election of officers, or the filling of vacancies in the board of directors or executive committee. *Whenever the by-laws of any corporation provide for the creation of an executive committee as herein authorized, the board of directors may elect one or more of its members as an alternate or alternates who may, upon the request of the chairman of the board or the president, take the place of an absent member or members at any meeting of such committee.*

Approved July 13, 1951.