

IC 23-17-3

Chapter 3. Organization

IC 23-17-3-1

Incorporator; signing and delivering articles of incorporation

Sec. 1. At least one (1) person may act as the incorporator of a corporation by signing and delivering articles of incorporation to the secretary of state for filing.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-2

Articles of incorporation; required provisions

Sec. 2. Articles of incorporation must contain the following:

- (1) A corporate name for the corporation that satisfies the requirements of IC 23-17-5-1.
- (2) One (1) of the following statements:
 - (A) "This corporation is a public benefit corporation".
 - (B) "This corporation is a mutual benefit corporation".
 - (C) "This corporation is a religious corporation".
- (3) The street address of the corporation's initial registered office in Indiana and the name of the corporation's initial registered agent at that office.
- (4) The name and address of each incorporator.
- (5) Whether or not the corporation will have members.
- (6) Provisions that are not inconsistent with any law regarding the distribution of assets on dissolution.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-3

Articles of incorporation; optional provisions

Sec. 3. Articles of incorporation may contain the following:

- (1) The purpose or purposes for which the corporation is organized, which may be either alone or in combination with other purposes.
- (2) The names and addresses of the individuals who are to serve as the initial directors.
- (3) Provisions not inconsistent with any law regarding the following:
 - (A) Management and regulation of the affairs of the corporation.
 - (B) Defining, limiting, and regulating the powers of the corporation, the corporation's board of directors, and members (or any class of members).
 - (C) The characteristics, qualifications, rights, limitations, and obligations attaching to a class of members.
- (4) Any other provision that is required or allowed to be set forth in the bylaws.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-4

Articles of incorporation; optional corporate powers provisions

Sec. 4. Articles of incorporation do not have to contain any of the corporate powers set forth under this article.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-5

Filing of articles; commencement of existence; proof of satisfaction of conditions precedent

Sec. 5. (a) Unless a delayed effective date is specified, a corporate existence begins when articles of incorporation are filed.

(b) The filing of articles of incorporation by the secretary of state is conclusive proof that the incorporators satisfied all conditions precedent to incorporation except in a proceeding by the state to cancel or revoke the incorporation or involuntarily dissolve the corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-6

Purporting to act on behalf of nonexistent corporation; liability

Sec. 6. A person who purports to act as or on behalf of a corporation, knowing that no incorporation took place under this article, is jointly and severally liable for all liabilities created while so acting.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-7

Organizational meetings

Sec. 7. (a) After incorporation:

(1) if initial directors are named in the articles of incorporation, the initial directors shall hold an organizational meeting, at the call of a majority of the directors, to complete the organization of the corporation by:

- (A) appointing officers;
- (B) adopting bylaws; and
- (C) carrying on any other business brought before the meeting; and

(2) if initial directors are not named in the articles of incorporation, the incorporator or incorporators shall hold an organizational meeting at the call of a majority of the incorporators:

- (A) to elect directors and complete the organization of the corporation; or
- (B) to elect a board of directors who shall complete the organization of the corporation.

(b) Action required or permitted by this article to be taken by incorporators at an organizational meeting may be taken without a meeting if the action taken is evidenced by at least one (1) written consent that:

- (1) describes the action taken; and
- (2) is signed by each incorporator.

(c) An organizational meeting may be held in or out of Indiana.
As added by P.L.179-1991, SEC.1. Amended by P.L.96-1993, SEC.6.

IC 23-17-3-8

Bylaws; contents

Sec. 8. (a) The incorporators or board of directors of a corporation shall adopt bylaws for the corporation.

(b) The bylaws of a corporation may contain any provision for regulating and managing the affairs of the corporation that is not inconsistent with any law or the articles of incorporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-9

Emergency bylaws; effect

Sec. 9. (a) Unless the articles of incorporation provide otherwise, the board of directors of a corporation may adopt bylaws to be effective only in an emergency under subsection (d). Emergency bylaws may make all provisions necessary for managing the corporation during an emergency, including the following:

- (1) Procedures for calling a meeting of the board of directors.
- (2) Quorum requirements for the meeting.
- (3) Designation of additional or substitute directors.

(b) Provisions of regular bylaws consistent with emergency bylaws remain effective during the emergency. Emergency bylaws are not effective after the emergency ends.

(c) Corporate action taken in good faith in accordance with the emergency bylaws:

- (1) binds the corporation; and
- (2) may not be used to impose liability on a corporate director, officer, employee, or agent.

(d) An emergency exists for purposes of this section if an extraordinary event prevents a quorum of a corporation's directors from assembling in time to deal with the business for which the meeting has been or is to be called.

As added by P.L.179-1991, SEC.1.