

HOUSE BILL NO. HB0016

Corporation-electronic meetings.

Sponsored by: Representative(s) Pedersen and Illoway and  
Senator(s) Jennings

A BILL

for

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

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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

1 of directors may, in its sole discretion, determine that  
2 the meeting shall not be held at any place, but may instead  
3 be held by means of remote communication. The board shall  
4 take into consideration stockholders' ability to  
5 participate by remote communication and provide an  
6 alternative means of participation for those stockholders  
7 unable to participate by remote communication. If  
8 authorized by the board of directors in its sole  
9 discretion, and subject to guidelines and procedures the  
10 board of directors may adopt, stockholders and proxies not  
11 physically present at a meeting of stockholders may, by  
12 means of remote communication:

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14 (i) Participate in a meeting of stockholders;  
15 and

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17 (ii) Be deemed present in person and vote at a  
18 meeting of stockholders, whether the meeting is held at a  
19 designated place or solely by means of remote  
20 communication, provided that the corporation shall  
21 implement reasonable measures to verify that each person  
22 deemed present and permitted to vote at the meeting by  
23 means of remote communication is a stockholder or proxy.  
24 The corporations shall implement reasonable measures to

1 provide the stockholders and proxies a reasonable  
2 opportunity to participate in the meeting and to vote on  
3 matters submitted to the stockholders, including an  
4 opportunity to read or hear the proceedings of the meeting  
5 substantially concurrently with the proceeding. If any  
6 stockholder or proxy votes or takes other action at the  
7 meeting by means of remote communication, a record of the  
8 vote or other action shall be maintained by the  
9 corporation.

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11 **17-16-704. Action without meeting.**

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

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

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(a) A corporation shall notify shareholders of the date, time, ~~and~~ place and means of communication of each annual and special shareholders' meeting no fewer than ten (10) nor more than sixty (60) days before the meeting date. Unless this act or the articles of incorporation require otherwise, the corporation is required to give notice only to shareholders entitled to vote at the meeting.

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

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2 (a) A shareholder may waive any notice required by  
3 this act, the articles of incorporation, or bylaws before  
4 or after the date and time stated in the notice. The  
5 waiver shall be in writing, be signed, either manually or  
6 in facsimile, or shall be sent by electronic transmission  
7 by the shareholder entitled to the notice, and be delivered  
8 to the corporation for inclusion in the minutes or filing  
9 with the corporate records.

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11 **17-16-807. Resignation of directors.**

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13 (a) A director may resign at any time by ~~delivering~~  
14 written notice or by electronic transmission delivered to  
15 the board of directors, its chairman, or to the  
16 corporation.

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18 **17-16-820. Meetings.**

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20 (b) Unless the articles of incorporation or bylaws  
21 provide otherwise, the board of directors may permit any or  
22 all directors to participate in a regular or special  
23 meeting by, or conduct the meeting through the use of, any  
24 means of communication, including electronic transmission

1 by which all directors participating may communicate with  
2 each other during the meeting. A director participating in  
3 a meeting by this means is deemed to be present in person  
4 at the meeting.

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6 **17-16-821. Action without meeting.**

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

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

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(END)