

**OPINION STANDARD COMMITTEE MATERIALS**

**ADDITIONAL SELECTED FLORIDA STATUTES**

**607.0803 Number of directors.—**

- (1) A board of directors must consist of one or more individuals, with the number specified in or fixed in accordance with the articles of incorporation or bylaws.
  - (2) The number of directors may be increased or decreased from time to time by amendment to, or in the manner provided in, the articles of incorporation or the bylaws.
  - (3) Directors are elected at the first annual shareholders' meeting and at each annual meeting thereafter unless their terms are staggered under s. 607.0806.
- History.—s. 70, ch. 89-154.

**607.0821 Action by directors without a meeting.—**

- (1) Unless the articles of incorporation or bylaws provide otherwise, action required or permitted by this act to be taken at a board of directors' meeting or committee meeting may be taken without a meeting if the action is taken by all members of the board or of the committee. The action must be evidenced by one or more written consents describing the action taken and signed by each director or committee member.
  - (2) Action taken under this section is effective when the last director signs the consent, unless the consent specifies a different effective date.
  - (3) A consent signed under this section has the effect of a meeting vote and may be described as such in any document.
- History.—s. 79, ch. 89-154.

**607.0824 Quorum and voting.—**

- (1) Unless the articles of incorporation or bylaws require a different number, a quorum of a board of directors consists of a majority of the number of directors prescribed by the articles of incorporation or the bylaws.
- (2) The articles of incorporation may authorize a quorum of a board of directors to consist of less than a majority but no fewer than one-third of the prescribed number of directors determined under the articles of incorporation or the bylaws.
- (3) If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is the act of the board of directors unless the articles of incorporation or bylaws require the vote of a greater number of directors.
- (4) A director of a corporation who is present at a meeting of the board of directors or a committee of the board of directors when corporate action is taken is deemed to have assented to the action taken unless the director:
  - (a) Objects at the beginning of the meeting (or promptly upon his or her arrival) to holding it or transacting specified business at the meeting; or
  - (b) Votes against or abstains from the action taken.

**607.1421 Procedure for and effect of administrative dissolution.—**

(1) If the Department of State determines that one or more grounds exist under s. 607.1420 for dissolving a corporation, it shall serve the corporation with notice of its intention to administratively dissolve the corporation. If the corporation has provided the department with an electronic mail address, such notice shall be by electronic transmission. Administrative dissolution for failure to file an annual report shall occur on the fourth Friday in September of each year. The Department of State shall issue a certificate of dissolution to each dissolved corporation. Issuance of the certificate of dissolution may be by electronic transmission to any corporation that has provided the department with an electronic mail address.

(2) If the corporation does not correct each ground for dissolution under s. 607.1420(1)(b), (c), (d), or (e) or demonstrate to the reasonable satisfaction of the Department of State that each ground determined by the department does not exist within 60 days of issuance of the notice, the department shall administratively dissolve the corporation by issuing a certificate of dissolution that recites the ground or grounds for dissolution and its effective date. Issuance of the certificate of dissolution may be by electronic transmission to any corporation that has provided the department with an electronic mail address.

(3) A corporation administratively dissolved continues its corporate existence but may not carry on any business except that necessary to wind up and liquidate its business and affairs under s. 607.1405 and notify claimants under s. 607.1406.

(4) A director, officer, or agent of a corporation dissolved pursuant to this section, purporting to act on behalf of the corporation, is personally liable for the debts, obligations, and liabilities of the corporation arising from such action and incurred subsequent to the corporation's administrative dissolution only if he or she has actual notice of the administrative dissolution at the time such action is taken; but such liability shall be terminated upon the ratification of such action by the corporation's board of directors or shareholders subsequent to the reinstatement of the corporation under ss. 607.1401-607.14401.

(5) The administrative dissolution of a corporation does not terminate the authority of its registered agent.

**607.1405 Effect of dissolution.—**

- (1) A dissolved corporation continues its corporate existence but may not carry on any business except that appropriate to wind up and liquidate its business and affairs, including:
    - (a) Collecting its assets;
    - (b) Disposing of its properties that will not be distributed in kind to its shareholders;
    - (c) Discharging or making provision for discharging its liabilities;
    - (d) Distributing its remaining property among its shareholders according to their interests;and
    - (e) Doing every other act necessary to wind up and liquidate its business and affairs.
  - (2) Dissolution of a corporation does not:
    - (a) Transfer title to the corporation's property;
    - (b) Prevent transfer of its shares or securities, although the authorization to dissolve may provide for closing the corporation's share transfer records;
    - (c) Subject its directors or officers to standards of conduct different from those prescribed in ss. 607.0801-607.0850 except as provided in s. 607.1421(4);
    - (d) Change quorum or voting requirements for its board of directors or shareholders; change provisions for selection, resignation, or removal of its directors or officers or both; or change provisions for amending its bylaws;
    - (e) Prevent commencement of a proceeding by or against the corporation in its corporate name;
    - (f) Abate or suspend a proceeding pending by or against the corporation on the effective date of dissolution; or
    - (g) Terminate the authority of the registered agent of the corporation.
  - (3) The directors, officers, and agents of a corporation dissolved pursuant to s. 607.1403 shall not incur any personal liability thereby by reason of their status as directors, officers, and agents of a dissolved corporation, as distinguished from a corporation which is not dissolved.
  - (4) The name of a dissolved corporation shall not be available for assumption or use by another corporation until 120 days after the effective date of dissolution unless the dissolved corporation provides the Department of State with an affidavit, executed pursuant to s. 607.0120, permitting the immediate assumption or use of the name by another corporation.
  - (5) For purposes of this section, the circuit court may appoint a trustee for any property owned or acquired by the corporation who may engage in any act permitted under subsection (1) if any director or officer of the dissolved corporation is unwilling or unable to serve or cannot be located.
- History.—s. 125, ch. 89-154; s. 154, ch. 90-179; s. 36, ch. 93-281.