

No. 293, A.]

[Published March 26, 1901.

CHAPTER 81.

AN ACT to amend section 1928 of the Wisconsin statutes of 1898 relating to mutual fire insurance companies.

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

Directors, how chosen; votes by proxy; increase of board. SECTION 1. Section 1928 of the Wisconsin statutes of 1898, is hereby amended by inserting after the word "corporation" where it occurs in the seventh line of said section, the words, "but no person shall vote by proxy except women, and no person shall have the right to vote more than one proxy," so that said section when amended shall read as follows: Section 1928. The directors subsequent to the first board, shall be chosen by ballot at the annual meeting of the corporation, which shall be held on the first Tuesday after the first Monday of January, unless some other day be fixed therefor by a majority of the votes of such corporation; and every person insured shall have one vote for each two hundred dollars for which he is insured, at such election and in the transaction of all other business of the corporation. But no person shall vote by proxy except women, and no person shall have the right to vote more than one proxy. The corporation may by a two-thirds vote at any annual meeting, adopt a resolution providing that its board of directors shall consist of nine persons; that they shall be divided into three classes of three persons each, and be designated as the first, second and third classes. Thereafter the directors of the first class shall be elected for one year, those of the second class for two and those of the third class for three years, and in each case until their successors are qualified, and thereafter all elections shall be for three years, except that vacancies shall be filled for the unexpired term.

SECTION 2. This act shall take effect and be in force, from and after its passage and publication.

Approved March 23, 1901.