

town in all respects, as if said acts and proceedings had been according to statute in such case made and provided.

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

Approved March 31, 1893.

No. 93, S.]

[Published April 5, 1893.

CHAPTER 79.

AN ACT to authorize town insurance companies to elect a board of directors.

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

Board of directors, number, chosen.

SECTION 1. It shall be lawful for any town insurance company, by a two-thirds vote at an annual meeting, to adopt a resolution, providing: First. That thereafter its board of directors shall consist of nine persons. Second. That the directors shall be divided into three classes, each consisting of three persons. Third. That the classes shall be designated as the first, second and third class.

How elected.

SECTION 2. The first class shall be elected for a period of one year, the second class shall be elected for a period of two years, and the third class shall be elected for a period of three years.

Terms of office.

SECTION 3. Whenever the term of any class shall expire, the successors shall be elected for a period of three years. And the directors of each class shall hold office for the term for which they were elected, and until their successors shall be duly elected.

SECTION 4. For the purposes of this act, all acts and parts of acts in conflict herewith, are hereby repealed.

SECTION 5. This act shall take effect and be in force from and after its passage and publication.

Approved March 31, 1893.