

**STATUTES ANNOTATED**

**Section 16.030.** The Lodge may, if it chooses, form a separate corporation for any club, home real property or other facility owned by the Lodge. Membership in the corporation shall at all times consist of the elective officers (including Trustees) of the Lodge, together with four (4) additional persons who are Members of the Lodge. These four additional members shall be elected by the remaining corporate members and shall be members for one year periods.

All corporate powers shall be exercised by a Board of Directors, to be seven (7) in number, who shall be corporate members, and who shall serve for one year, and until their successors are elected and qualify.

The corporate officers shall be elected from the Board of Directors and shall consist of a President, Vice President, Secretary and Treasurer, to be elected annually by the Board of Directors. The President and Secretary shall not hold more than one office in the corporation.

The books and records of such corporation shall at all times be subject to inspection by the Grand Lodge of the Order.

It shall be the duty of the corporation to present to the Lodge for approval, not later than the final regular Lodge meeting in April, a separate and comprehensive budget for the proposed operation of the corporation. The corporation shall also submit a monthly written report to the Lodge showing the financial condition of the corporation and the condition of the budget relating to the same.

Upon dissolution of a separate corporation, all property owned, held or controlled by it shall be transferred and distributed by its Board of Directors to the Lodge or other non-profit organization, fund, corporation or trust forming a part of or controlled by the Benevolent and Protective Order of Elks of the United States of America.

No Articles of Incorporation or By-Laws or any amendment thereto of a separate corporation shall take effect unless submitted to and approved by the Committee on Judiciary.

A separate corporation shall be subject to and comply with the provisions of Section 16.050 in all matters applicable thereto and the Laws of the Order.

*(See Appendix VII of Annotated Statutes for suggested incorporation forms.)*

**• OPINIONS •**

**01** A corporation, which is merely a holding company, may by deed transfer its property to the Lodge, and then be dissolved under state law.

**02** All separate corporations, regardless of when organized, are subject to the provisions of this Section, and subject to all provisions of the Laws of the Order.

**03** A separate corporation must comply with the Laws of the Order, therefore, the formation of a separate corporation must be proposed and voted upon in the same manner as the incorporation of a Lodge.

*See Section 16.020.*