

1 AN ACT concerning corporation.

2 Be it enacted by the People of the State of Illinois,  
3 represented in the General Assembly:

4 Section 5. The Business Corporation Act of 1983 is  
5 amended by changing Section 7.05 as follows:

6 (805 ILCS 5/7.05) (from Ch. 32, par. 7.05)

7 Sec. 7.05. Meetings of shareholders. Meetings of  
8 shareholders may be held at ~~such place~~, either within or  
9 without this State, as may be provided in the by-laws or in a  
10 resolution of the board of directors pursuant to authority  
11 granted in the by-laws. In the absence of any such  
12 provision, all meetings shall be held at the registered  
13 office of the corporation in this State.

14 An annual meeting of the shareholders shall be held at  
15 such time as may be provided in the by-laws or in a  
16 resolution of the board of directors pursuant to authority  
17 granted in the by-laws. Failure to hold the annual meeting  
18 at the designated time shall not work a forfeiture or  
19 dissolution of the corporation nor affect the validity of  
20 corporate action. If an annual meeting has not been held  
21 within the earlier of six months after the end of the  
22 corporation's fiscal year or fifteen months after its last  
23 annual meeting and if, after a request in writing directed to  
24 the president of the corporation, a notice of meeting is not  
25 given within 60 days of such request, then any shareholder  
26 entitled to vote at an annual meeting may apply to the  
27 circuit court of the county in which the registered office or  
28 principal place of business of the corporation is located for  
29 an order directing that the meeting be held and fixing the  
30 time and place of the meeting. The court may issue such  
31 additional orders as may be necessary or appropriate for the

1 holding of the meeting.

2 Unless specifically prohibited by the articles of  
3 incorporation or by-laws, a corporation may allow  
4 shareholders to participate in and act at any meeting of the  
5 shareholders through the use of a conference telephone or  
6 interactive technology, including but not limited to  
7 electronic transmission, Internet usage, or remote  
8 communication, by means of which all persons participating in  
9 the meeting can communicate with each other. Participation  
10 in such meeting shall constitute attendance and presence in  
11 person at the meeting of the person or persons so  
12 participating.

13 Special meetings of the shareholders may be called by the  
14 president, by the board of directors, by the holders of not  
15 less than one-fifth of all the outstanding shares entitled to  
16 vote on the matter for which the meeting is called or by such  
17 other officers or persons as may be provided in the articles  
18 of incorporation or the by-laws.

19 (Source: P.A. 83-1025.)

20 Section 10. The General Not For Profit Corporation Act  
21 of 1986 is amended by changing Section 107.05 as follows:

22 (805 ILCS 105/107.05) (from Ch. 32, par. 107.05)

23 Sec. 107.05. Meeting of members. (a) Meetings of  
24 members may be held ~~at-sueh-plaee,~~ either within or without  
25 this State, as may be provided in the bylaws or in a  
26 resolution of the board of directors pursuant to authority  
27 granted in the bylaws. In the absence of any such provision,  
28 all meetings shall be held at the registered office of the  
29 corporation in this State.

30 (b) An annual meeting of the members entitled to vote  
31 may be held at such time as may be provided in the bylaws or  
32 in a resolution of the board of directors pursuant to

1 authority granted in the bylaws. Failure to hold the annual  
2 meeting at the designated time shall not work a forfeiture or  
3 dissolution of the corporation nor affect the validity of  
4 corporate action. If an annual meeting has not been held  
5 within the earlier of six months after the end of the  
6 corporation's fiscal year or fifteen months after its last  
7 annual meeting and if, after a request in writing directed to  
8 the president of the corporation, a notice of meeting is not  
9 delivered to members entitled to vote within 60 days of such  
10 request, then any member entitled to vote at an annual  
11 meeting may apply to the circuit court of the county in which  
12 the registered office or principal place of business of the  
13 corporation is located for an order directing that the  
14 meeting be held and fixing the time and place of the meeting.  
15 The court may issue such additional orders as may be  
16 necessary or appropriate for the holding of the meeting.

17 (c) Special meetings of the members may be called by the  
18 president or by the board of directors. Special meetings of  
19 the members may also be called by such other officers or  
20 persons or number or proportion of members entitled to vote  
21 as may be provided in the articles of incorporation or the  
22 bylaws. In the absence of a provision fixing the number or  
23 proportion of members entitled to vote who are entitled to  
24 call a meeting, a special meeting of members entitled to vote  
25 may be called by such members having one-twentieth of the  
26 votes entitled to be cast at such meeting.

27 (d) Unless specifically prohibited by the articles of  
28 incorporation or bylaws, a corporation may allow members  
29 entitled to vote to may participate in and act at any meeting  
30 through the use of a conference telephone or interactive  
31 technology, including but not limited to electronic  
32 transmission, Internet usage, or remote communication, ether  
33 communications--equipment by means of which all persons  
34 participating in the meeting can communicate with each other.

1 Participation in such meeting shall constitute attendance and  
2 presence in person at the meeting of the person or persons so  
3 participating.

4 (e) For meetings of a not-for-profit corporation  
5 organized for the purpose of residential cooperative housing,  
6 consisting of 50 or more single family dwellings with  
7 individual unit legal descriptions based upon a recorded plat  
8 of a subdivision, and located in a county containing a  
9 population between 780,000 and 3,000,000 inhabitants, any  
10 member may record by tape, film, or other means the  
11 proceedings at the meetings. The board or the membership may  
12 prescribe reasonable rules and regulations to govern the  
13 making of the recordings. The portion of any meeting held to  
14 discuss violations of rules and regulations of the  
15 corporation by a residential shareholder shall be recorded  
16 only with the affirmative assent of that shareholder.

17 (Source: P.A. 91-465, eff. 8-6-99.)

18 Section 99. Effective date. This Act takes effect upon  
19 becoming law.