

§ 117-11. Contents of certificate of incorporation.

(a) Required Provisions. – The certificate of incorporation shall be entitled and endorsed "Certificate of Incorporation of _____ Electric Membership Corporation" (the blank space being filled in with the name of the corporation), and shall state:

- (1) The name of the corporation, which name shall be such as to distinguish it from any other corporation.
- (2) A reasonable description of the territory in which its operations are principally to be conducted.
- (3) The location of its principal office and the post-office address thereof.
- (4) The maximum number of directors, not less than three.
- (5) The names and post-office addresses of the directors, not less than three, who are to manage the affairs of the corporation for the first year of its existence, or until their successors are chosen.
- (6) The period, if any, limited for the duration of the corporation. If the duration of the corporation is to be perpetual, this fact should be stated.
- (7) The terms and conditions upon which members of the corporation shall be admitted.

(b) Permissible Provisions. – The certificate of incorporation of a corporation may also contain any provision not contrary to law which the incorporators may choose to insert for the regulation of its business, and for the conduct of the affairs of the corporation; and any provisions, creating, defining, limiting or regulating the powers of the corporation, its directors and members. (1935, c. 291, s. 6.)