

March 1, 1991

LB 224, 250

anything further to say, just I'm happy to see that both sides could agree to this particular amendment and I think the residents of the State of Nebraska will be benefitted by this particular change in the law.

PRESIDENT MOUL: Thank you, Senator Abboud. Seeing no one wishing to debate the issue, we will proceed to vote on the motion to advance LB 224. All those in favor please vote aye, opposed nay. Have you all voted? Please record, Mr. Clerk.

ASSISTANT CLERK: 25 ayes, 0 nays on the advancement of the bill.

PRESIDENT MOUL: LB 224 is advanced. LB 250.

ASSISTANT CLERK: LB 250 was introduced by Senator Ashford. (Read title.) The bill was read for the first time on January 14 of the year. It was referred to the Banking Committee. They report the bill to General File.

PRESIDENT MOUL: Senator Landis.

SENATOR LANDIS: Thank you, Madam President, members of the Legislature, this is Senator Ashford's measure but he asked me, since he was not going to be here this morning, to introduce the measure on his behalf since I chaired the committee that heard the public hearing on it. This bill was introduced by Senator Ashford and a member of a number of nonprofit boards, Gregory Minter, came and testified on behalf of the bill. About a year ago we changed the corporate law with respect to mutual companies permitting their board of directors to have telephone meetings, conference calls if you will, for the board of directors meetings of mutual companies. Well, this statute changes the nonprofit law, allowing nonprofit corporations to conduct board of director meetings through the use of means other than appearing in person, but by which all parties or participants in the meeting can simultaneously hear each other. Now this doesn't specifically say a telephone conference because it is contemplated that you may get into video exchanges, optical line transfers, high tech things which if we use just the word telephone conference might not actually be the appropriate language. So it is meant to be somewhat open-ended in the technology but the concept is clear. If you're in a nonprofit corporation you can have a telephone conference or any other high tech arrangement for satellite linkup or whatever