START\_STATUTE10-3140.  Definitions

In chapters 24 through 40 of this title, unless the context otherwise requires:

1.  "Acknowledged" or "acknowledgment" means either:

(a)  An acknowledgment made by the person or persons signing an instrument and taken by a notarial officer pursuant to title 41, chapter 2, article 1.

(b)  The signature, without more, of the person or persons signing the instrument, in which case the signature or signatures constitute the affirmation or acknowledgment of the signatory, under penalties of perjury, that the instrument is the act and deed of the signatory and that the facts stated in the instrument are true.

2.  "Act of the board of directors" means either:

(a)  An act of the majority of the directors present at a duly called meeting at which a quorum is present, unless the act of a greater number is required by chapters 24 through 40 of this title, the articles of incorporation or the bylaws.

(b)  Action taken by written consent of the directors in accordance with chapters 24 through 40 of this title.

3.  "Act of the members" means either:

(a)  An act adopted or rejected by a majority of the votes represented and voting at a duly held meeting at which a quorum is present where affirmative votes also constitute a majority of the required quorum unless a greater number of votes is required by chapters 24 through 40 of this title, the articles of incorporation or the bylaws.

(b)  An action taken by written consent of the members in accordance with chapters 24 through 40 of this title.

(c)  An action taken by written ballot of the members in accordance with this chapter.

4.  "Address" means a mailing address.

5.  "Affiliate" means a person that directly or indirectly, through one or more intermediaries controls, is controlled by or is under common control with the person specified.

6.  "Articles of incorporation" means the original or restated articles of incorporation or articles of merger and all amendments to the articles of incorporation or merger and includes amended and restated articles of incorporation and articles of amendment and merger.

7.  "Board", "board of directors" or "board of trustees" means the group of persons vested with the direction of the affairs of the corporation irrespective of the name by which the group is designated, except that no person or group of persons shall be deemed to be the board of directors solely because of powers delegated to that person or group pursuant to section 10‑3801, subsection C.

8.  "Business day" means a day that is not a Saturday, a Sunday or any other legal holiday in this state.

9.  "Bylaws" means the code of rules adopted for the regulation or management of the affairs of the corporation irrespective of the name by which those rules are designated.

10.  "Certificate of disclosure" means the certificate of disclosure described in section 10‑3202.

11.  "Class" refers to a group of memberships that have the same rights with respect to voting, dissolution, redemption and transfer. Rights are the same if they are determined by a formula applied uniformly.

12.  "Commission" means the Arizona corporation commission.

13.  "Conspicuous" means so written that a reasonable person against whom the writing is to operate should have noticed it.  For example, printing in italics, boldface or contrasting color or typing in capitals or underlined is conspicuous.

14.  "Corporation" or "domestic corporation" means a nonprofit corporation that is not a foreign corporation and that is incorporated under or subject to chapters 24 through 40 of this title.

15.  "Corporation sole" means a corporation formed pursuant and subject to chapter 42, article 1 of this title.

16.  "Court" means the superior court of this state.

17.  "Delegates" means those persons elected or appointed to vote in a representative assembly for the election of a director or directors or on other matters.

18.  "Deliver" includes sending by mail, private courier, fax or electronic transmission.

19.  "Delivery" means actual receipt by the person or entity to which directed and for electronic transmissions means receipt as described in section 44‑7015, subsection B.

20.  "Directors" or "trustees" means individuals, designated in the articles of incorporation or bylaws or elected by the incorporators, and their successors and individuals elected or appointed by any other name or title to act as members of the board.

21.  "Dissolved" means the status of a corporation on either:

(a)  Effectiveness of articles of dissolution pursuant to section 10‑11403, subsection B or section 10‑11421, subsection B.

(b)  A decree pursuant to section 10‑11433, subsection B becoming final.

22.  "Distribution" means a direct or indirect transfer of money or other property or incurrence of indebtedness by a corporation to or for the benefit of its members in respect of any of its membership interests.  A distribution may be in the form of any of the following:

(a)  A declaration of payment of a dividend.

(b)  Any purchase, redemption or other acquisition of membership interests.

(c)  A distribution of indebtedness.

(d)  Otherwise.

23.  "Effective date of notice" is prescribed in section 10‑3141.

24.  "Electronic transmission" means an electronic record as defined in section 44‑7002 and that is sent pursuant to section 44‑7015, subsection A.

25.  "Employee" means an officer, director or other person who is employed by the corporation.

26.  "Entity" includes a corporation, foreign corporation, not for profit corporation, business corporation, foreign business corporation, profit and not for profit unincorporated association, close corporation, corporation sole, limited liability company or registered limited liability partnership, a professional corporation, association or limited liability company or registered limited liability partnership, a business trust, estate, partnership, trust or joint venture, two or more persons having a joint or common economic interest, any person other than an individual and a state, the United States and a foreign government.

27.  "Executed by the corporation" means executed by manual or facsimile signature on behalf of the corporation by a duly authorized officer or, if the corporation is in the hands of a receiver or trustee, by the receiver or trustee.

28.  "Filing" means the commission completing the following procedure with respect to any document delivered for that purpose:

(a)  Determining that the filing fee requirements of this title have been satisfied.

(b)  Determining that the document appears in all respects to conform to the requirements of chapters 24 through 40 of this title.

(c)  On making the determinations, endorsement of the word "filed" with the applicable date on or attached to the document and the return of notice of the filing to the person who delivered the document or the person's representative.

29.  "Foreign corporation" means a corporation that is organized under a law other than the law of this state and that would be a nonprofit corporation if formed under the laws of this state.

30.  "Governmental subdivision" includes an authority, county, district, municipality and political subdivision.

31.  "Includes" and "including" denotes a partial definition.

32.  "Individual" includes the estate of an incompetent individual.

33.  "Insolvent" means inability of a corporation to pay its debts as they become due in the usual course of its business.

34.  "Known place of business" means the known place of business required to be maintained pursuant to section 10‑3501.

35.  "Mail", "to mail" or "have mailed" means to deposit or have deposited a communication in the United States mail with first class postage prepaid.

36.  "Means" denotes an exhaustive definition.

37.  "Member" means, without regard to what a person is called in the articles of incorporation or bylaws, any person or persons who, pursuant to a provision of a corporation's articles of incorporation or bylaws, have the right to vote for the election of a director or directors.  A person is not a member by virtue of any of the following:

(a)  Any rights that person has as a delegate.

(b)  Any rights that person has to designate a director or directors.

(c)  Any rights that person has as a director.

(d)  Being referred to as a member in the articles of incorporation, bylaws or any other document, if the person does not have the right to vote for the election of a director or directors.

38.  "Membership" refers to the rights and obligations a member or members have pursuant to a corporation's articles of incorporation and bylaws and chapters 24 through 40 of this title.

39.  "Newspaper" has the same meaning prescribed in section 39‑201.

40.  "Notice" and "notify" are prescribed in section 10‑3141.

41.  "Person" includes individual and entity.

42.  "President" means that officer designated as the president in the articles of incorporation or bylaws or, if not so designated, that officer authorized in the articles of incorporation, bylaws or otherwise to perform the functions of the chief executive officer, irrespective of the name by which designated.

43.  "Principal office" means the office, in or out of this state, so designated in the annual report where the principal executive offices of a domestic or foreign corporation are located or in any other document executed by the corporation by an officer and delivered to the commission for filing.  If an office has not been so designated, principal office means the known place of business of the corporation.

44.  "Proceeding" includes a civil suit and a criminal, administrative and investigatory action.

45.  "Publish" means to publish in a newspaper of general circulation in the county of the known place of business for three consecutive publications.

46.  "Record date" means the date, if any, established under chapter 29 or 30 of this title on which a corporation determines the identity of its members and their membership interests for purposes of chapters 24 through 40 of this title.  The determinations shall be made as of the close of business on the record date unless another time for doing so is specified when the record date is fixed.

47.  "Secretary" means that officer designated as the secretary in the articles of incorporation or bylaws or that officer authorized in the articles of incorporation, the bylaws or otherwise to perform the functions of secretary, irrespective of the name by which designated.

48.  "State" if referring to a part of the United States, includes a state and commonwealth and their agencies and governmental subdivisions and a territory and insular possession of the United States and their agencies and governmental subdivisions.

49.  "Treasurer" means that officer designated as the treasurer in the articles of incorporation or bylaws or that officer authorized in the articles of incorporation, bylaws or otherwise to perform the functions of treasurer, irrespective of the name by which designated.

50.  "United States" includes a district, authority, bureau, commission and department and any other agency of the United States.

51.  "Vice‑president" means an officer designated as a vice‑president in the articles of incorporation or bylaws or an officer authorized in the articles of incorporation or the bylaws or otherwise to perform the functions of a vice‑president, irrespective of the name by which designated.

52.  "Vote" includes authorization by written ballot and written consent.

53.  "Voting power" means the total number of votes entitled to be cast for the election of directors at the time the determination of voting power is made, excluding a vote that is contingent on the happening of a condition or event that has not occurred at the time.  If a class is entitled to vote as a class for directors, the determination of voting power of the class shall be based on the percentage of the number of directors the class is entitled to elect out of the total number of authorized directors. END\_STATUTE