

1158
1890.—Unless otherwise provided by the regulations of the company, the directors have the powers described in the six following sections.

1159
1891.—The subsisting directors notwithstanding any vacancy among them.

1160
1892.—The directors may fix the quorum necessary for the transaction of business at their meetings.

1161
1893.—Questions arising at any meeting of directors are decided by a majority of votes; in case of an equality of votes the chairman has a casting vote.

1162
1894.—A director may at any time summon a meeting of directors.

1163
1895.—The directors may elect a chairman of their meetings, and fix the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present at the time appointed for holding the same, the directors present may choose one of their number to be chairman of such meeting.

1164
1896.—The directors may delegate any of their powers to managers or to committees consisting of members of their body. Every manager or committee shall, in the exercise of the power so delegated, conform to any regulations that may be imposed on them by the directors.

1165
1897.—Unless otherwise provided by the delegation, questions arising at any meeting of a committee shall be decided by a majority of votes of the members; in case of an equality of votes the chairman has a casting vote.

1166
1898.—All acts done by a director shall, notwithstanding that it be afterwards discovered that there was some defect in his appointment, or that he was disqualified, be as valid as if such person had been duly appointed and was qualified to be a director.