

# MAINE STATE LEGISLATURE

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24-A M.R.S.A. 3479  
2474 M.R.S.A. 3362

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Insurance company  
Meetings

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June 6, 1978

Senator Donald F. Collins  
4 Dorcas Avenue  
Caribou, ME 04736

Dear Senator Collins:

You have asked a question which essentially concerns the interpretation of the term "special meeting" as it appears in Title 24-A M.R.S.A. Section 3479. The foregoing statute provides that the merger of mutual insurance companies must be approved by a vote of 2/3 of the policyholders of each company who cast ballots or proxies at a special meeting called for the purpose of considering a merger. You have requested an opinion as to whether an issue apart from merger, that of amending by-laws, may be considered at the special meeting. My answer is that by-law changes can be discussed and voted at such a meeting if statutory notice requirements have been fulfilled.

The term "special meeting" is not explicitly defined in the Insurance Code. However, Title 24-A M.R.S.A. Section 3362 states that "a special meeting of the members of a mutual insurer may be held for any lawful purpose". Therefore it may be reasonably assumed that a special meeting is a descriptive term referring to any meeting of members which is not a regular annual meeting, and that it need not be limited to any particular subject. This conclusion is reinforced by provisions of the general business corporation law, Title 13-A, which apply to domestic insurers except where there is express conflict with the Insurance Code. Section 604(1) of Title 13-A makes reference to the "purpose of purposes" for which a special meeting is called.

It should be emphasized that the policyholders must be given written notice of each subject to be dealt with at the special meeting, "and no business shall be transacted at the meeting of which notice was not so given" - 24-A M.R.S.A. Section 3364(2). In the case of by-law amendments,

13-A M.R.S.A. Section 601(6) provides that proper notice requires either the presentation of the text of the proposed changes or a summary of the proposed changes in the body of the written meeting notice.

Please contact me if you have further questions on this matter.

Very truly yours,

*Peter Bickerman*

PETER B. BICKERMAN  
Assistant Attorney General

PBB/glm