



March 22, 2020

## COVID-19 Emergency Order Allows Remote-Only Shareholder Meetings for Connecticut Corporations

On Saturday, March 21, Connecticut Governor Ned Lamont issued an emergency Executive Order giving Connecticut corporations the ability to conduct shareholder meetings, including annual meetings, by entirely remote means. This will permit Connecticut corporations to eliminate in-person gatherings of shareholders, officers, directors and employees to conduct corporate business during the Coronavirus Disease (COVID-19) emergency.

Under [Executive Order No. 71](#) (the Order), the directors of a Connecticut corporation can decide to hold a shareholder meeting entirely by means of computers and smartphones. There will be no need to designate a place where shareholders can go to face company officials and each other.

This should be welcome relief for corporations formed under Connecticut law that are faced with conducting shareholder meetings under the pre-Order provisions of the Connecticut Business Corporation Act (the CBCA).

The other statutory provisions for holding shareholder meetings remain unchanged. For example, corporations must still follow the requirements for notice to shareholders, quorum, access to shareholder lists and voting. However, any bylaw provisions that require in-person meetings are suspended during the emergency.

The Order creates a temporary new subsection 33-703(c) to the CBCA (the Temporary Amendment) allowing the board of directors to elect to hold a shareholder meeting by means of remote communication if the corporation implements reasonable measures to verify that the remote participant is a shareholder and that allows shareholders to participate and vote on matters submitted to the shareholders. The duration of the Temporary Amendment is subject to the duration of the COVID-19 emergency. As long as a notice of an entirely remote meeting is set during the effective time of the emergency, the resulting meeting, even if conducted after the expiration of the Temporary Amendment, is deemed to be valid. Several on-line services exist that would permit a Connecticut corporation to comply with these requirements.

Day Pitney attorneys participated in drafting the language of the Executive Order, and we are available to discuss its application.

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For more Day Pitney alerts and articles related to the impact of COVID-19, as well as information from other reliable sources, please visit our [COVID-19 Resource Center](#).

**COVID-19 DISCLAIMER:** As you are aware, as a result of the COVID-19 pandemic, things are changing quickly and the effect, enforceability and interpretation of laws may be affected by future events. The material set forth in this document is not an unequivocal statement of law, but instead represents our best interpretation of where things stand as of the date of first publication. We have not attempted to address the potential impacts of all local, state and federal orders that may have been issued in response to the COVID-19 pandemic.

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