§ 75.15 Members, officers, and directors.

No member or director of a company shall receive any salary or other compensation for services as such member or director, other than reimbursement of actual and necessary expenses incurred in the performance of his duties. No member, officer, or employee of a company shall acquire any interest, direct or indirect, in any property then or thereafter included or planned to be included in a project, nor retain any interest, direct or indirect in any property acquired subsequent to his appointment or employment which is later included or planned to be included in a project. If any member, officer, or employee of any company owns or controls an interest, direct or indirect, in any property included in a project, which was acquired prior to his appointment or employment, he shall disclose such interest and the date of acquisition thereof in writing to the company and such disclosure shall be entered upon the minutes of the company.