



Ohio Revised Code

Section 1729.08 Amendment or restatement of articles.

Effective: September 3, 2004

Legislation: House Bill 288 - 125th General Assembly

(A) The articles of incorporation of an association may be altered or amended at any regular meeting of the association or at any special meeting called for that purpose, provided that the text of the proposed change, or a general description of the change, is contained in the notice of the meeting. An amendment shall first be approved by two thirds of the directors and shall then be adopted by an affirmative vote of sixty per cent of the member votes cast on the amendment or, if the articles provide or permit, by the affirmative vote of a greater majority or by the affirmative vote of a simple majority of all member votes eligible to be cast on the amendment.

(B) Amendments to the articles of incorporation, when so adopted, shall be filed in accordance with section 1729.12 of the Revised Code.

(C) The board of an association may adopt a restatement of the articles without a member vote if the restatement merely incorporates amendments previously approved by the board and adopted by the members. An association may, by action taken in the manner required for an amendment, adopt restated articles that contain amendments made at the time of the restatement. Restated articles shall state that they are restated, or restated and amended, if amendments are adopted with the restatement, and shall supersede the existing articles and amendments. Restated articles shall meet the requirements of section 1729.07 of the Revised Code, except that the names and addresses of the incorporators and initial directors may be omitted. A restatement of the articles shall be filed in the manner prescribed for an amendment of the articles.

(D) Except as provided in the articles of incorporation, the board may adopt an amendment to the articles of incorporation without a member vote in any of the following cases:

(1) To change the principal place of business of the association;

(2) To designate and determine the rights and restrictions of a series within a class of capital stock, if permitted by the articles;



(3) To reduce the authorized number of shares of any class or series of capital stock to any number down to and including the number of the shares issued and outstanding, and to assign the authorization for the number of shares so reduced to another class or classes of capital stock previously authorized;

(4) After a merger, consolidation, conversion, division, or occurrence of any other contingent event referred to in the articles of incorporation, to eliminate from the articles any statement or provision pertaining exclusively to the merger, consolidation, conversion, division, or occurrence, and to make other changes required by such elimination, but only after the deleted item has been superseded in accordance with the articles of incorporation or otherwise is no longer in effect.