

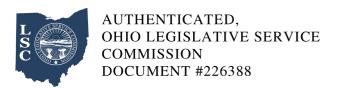
Ohio Revised Code

Section 1706.30 Direction and oversight of a limited liability company.

Effective: April 12, 2021

Legislation: Senate Bill 276 - 133rd General Assembly

- (A)(1) The activities and affairs of the limited liability company shall be under the direction, and subject to the oversight, of its members.
- (2) The activities and affairs of a series shall be under the direction, and subject to the oversight, of the members associated with the series.
- (3) Division (A)(1) of this section shall not apply to the activities and affairs of a series.
- (B)(1) Except as provided in division (C) of this section, a matter in the ordinary course of activities of the limited liability company may be decided by a majority of the members.
- (2) Except as provided in division (C) of this section, a matter in the ordinary course of activities of a series may be decided by a majority of the members associated with the series.
- (3) Division (B)(1) of this section shall not apply to matters of a series.
- (C)(1) The consent of all members is required to do any of the following:
- (a) Amend the operating agreement;
- (b) File a petition of the limited liability company for relief under Title 11 of the United States Code, or a successor statute of general application, or a comparable federal, state, or foreign law governing insolvency;
- (c) Undertake any act outside the ordinary course of the limited liability company's activities;
- (d) Undertake, authorize, or approve any other act or matter for which this chapter requires the consent of all members.



- (2) The consent of all members associated with a series is required to do either of the following:
- (a) Undertake any act outside the ordinary course of the series' activities;
- (b) Undertake, authorize, or approve any other act or matter for which this chapter requires the consent of all the members associated with a series.
- (D) Any matter requiring the consent of members may be decided without a meeting, and a member may appoint a proxy or other agent to consent or otherwise act for the member by signing an appointing record, personally or by the member's agent.
- (E) This chapter does not entitle a member to remuneration for services performed for a limited liability company.