

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2413 Making and certifying list of shareholders or members entitled to vote at meeting or adjournment; requirements; noncompliance; adjournment of meeting; validity of action taken.

Sec. 413. (1) The officer or agent responsible for the shareholder or membership records of a corporation shall make and certify a complete list of the shareholders or members entitled to vote at a meeting or any adjourned meeting of the shareholders or members. All of the following apply to the list:

(a) The officer or agent shall arrange the list alphabetically within each class and include the address of each member or shareholder and, if applicable, the number of shares held by each shareholder.

(b) The officer or agent shall produce the list at the time and place of the meeting.

(c) The list is open to examination by any shareholder or member during the entire meeting. If the meeting is held solely by means of remote communication, then the officer or agent shall make the list open to the examination of any shareholder or member during the entire meeting by posting the list on a reasonably accessible electronic network, and providing the information required to access the list with the notice of the meeting.

(d) The list is prima facie evidence of which shareholders or members are entitled to examine the list or to vote at the meeting.

(2) If the requirements of this section are not complied with, and a shareholder or member that is present in person or by proxy in good faith challenges the existence of sufficient votes to approve any action at the meeting, the corporation shall adjourn the meeting until the requirements are complied with. Failure to comply with the requirements of this section does not affect the validity of an action taken at the meeting before a challenge under this subsection.

History: 1982, Act 162, Eff. Jan. 1, 1983;—Am. 2008, Act 9, Imd. Eff. Feb. 29, 2008;—Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015.