

322B.346 ACT OF MEMBERS.

Subdivision 1. **Majority required.** Except for the election of governors, which is governed by section 322B.63, the members shall take action by the affirmative vote of the owners of the greater of: (1) a majority of the voting power of the membership interests present and entitled to vote on that item of business; or (2) a majority of the voting power that would constitute a quorum for the transaction of business at the meeting, except where this chapter, the articles of organization, or a member control agreement, require a larger proportion. If the articles or a member control agreement require a larger proportion than is required by this chapter for a particular action, the articles or the member control agreement control.

Subd. 2. **Voting by class or series.** In any case where a class or series of membership interests is entitled by this chapter, the articles of organization, a member control agreement, or the terms of the membership interests to vote as a class or series, the matter being voted upon must also receive the affirmative vote of the owners of the same proportion of the membership interests present of that class or series, or of the total outstanding membership interests of that class or series, as the proportion required pursuant to subdivision 1, unless the articles or the member control agreement require a larger proportion. Unless otherwise stated in the articles, a member control agreement, or bylaws in the case of voting as a class or series, the minimum percentage of the total voting power of membership interests of the class or series that must be present is equal to the minimum percentage of all membership interests entitled to vote required to be present under section 322B.353.

History: 1992 c 517 art 2 s 39; 1996 c 361 s 21; 1997 c 10 art 4 s 11; 1999 c 85 art 2 s 29,96; 2004 c 199 art 14 s 40