322C.0902 DERIVATIVE ACTION.

A member may maintain a derivative action to enforce a right of a limited liability company if:

(1) the member first makes a demand on the other members in a member-managed limited liability company, the managers of a manager-managed limited liability company, or the board of governors of a board-managed limited liability company requesting that they cause the company to bring an action to enforce the right, and the member, manager, or board does not bring the action within a reasonable time; or

(2) a demand under clause (1) would be futile.

History: *2014 c 157 art 1 s 65; 2015 c 39 s 38*