491.450 Committee; powers; prohibited authority.

Sec. 450. To the extent provided in the resolution of the board or in the bylaws, a committee of the board may exercise all powers and authority of the board in management of the business and affairs of the association. However, a committee of the board shall not:

(a) Authorize an amendment to the articles of incorporation or bylaws.
(b) Authorize an agreement or plan of merger, consolidation, conversion, or similar corporate change.
(c) Authorize the sale, lease, or exchange of all or substantially all of the association's property and assets.
(d) Authorize a dissolution of the association or the revocation of a dissolution.
(e) Fill vacancies in the board.
(f) Fix compensation of the directors for serving on the board or on a committee.


Compiler's note: In subdivision (e), "in" evidently should read "on".