

BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

450.1525 Consent to action of board without meeting.

Sec. 525. (1) Unless prohibited by the articles of incorporation or bylaws, action required or permitted to be taken under authorization voted at a meeting of the board or a committee of the board, may be taken without a meeting if, before or after the action, all members of the board then in office or of the committee consent to the action in writing or by electronic transmission.

(2) A consent under this section shall be filed with the minutes of the proceedings of the board or committee. The consent has the same effect as a vote of the board or committee for all purposes.

(3) An individual may direct that a consent to an action of the board or committee will take effect at a future time. All of the following apply for purposes of this subsection:

(a) The individual may provide the direction through an agent or in some other manner.

(b) Subject to subdivision (c), the individual shall select a specific date on which the consent takes effect that is not more than 60 days after the date he or she provides the direction.

(c) The individual may direct that the consent will take effect at the time a specified future event occurs rather than on a specific date under subdivision (b), if that event will occur not more than 60 days after the date he or she provides the direction.

(d) The consent shall only take effect if the individual is a director at the future time specified in the direction. An individual is not required to be a director at the time the consent is executed or evidence of the direction is provided to the corporation for the consent to take effect.

(e) Unless otherwise provided in the direction, a direction is revocable at any time before the consent becomes effective.

(f) For the purposes of this section, if evidence of a direction under this subsection is provided to the corporation and is not revoked, the future time established in the direction is considered the time the consent takes effect.

History: 1972, Act 284, Eff. Jan. 1, 1973;—Am. 1989, Act 121, Eff. Oct. 1, 1989;—Am. 2001, Act 57, Imd. Eff. July 23, 2001;—Am. 2018, Act 85, Eff. June 24, 2018.