

**SAVINGS AND LOAN ACT OF 1980 (EXCERPT)**  
**Act 307 of 1980**

**491.406 List of members entitled to vote at meeting; requirements; noncompliance; challenge; adjournment.**

Sec. 406. (1) The officer or agent having charge of the books and records pertaining to shares of a stock association shall make and certify a complete list of the members entitled to vote at a meeting, determined as of the record date prescribed by section 404. The list shall:

(a) Be arranged alphabetically and show the address of each member and the number of votes which each member is entitled to cast.

(b) Be made available at the time and place of the meeting.

(c) Be subject to inspection by any member during the whole time of the meeting.

(d) Be prima facie evidence as to the members who are entitled to examine the list or to vote at the meeting.

(2) If this section has not been complied with, on demand of a member, in person or by proxy, who in good faith challenges the existence of sufficient votes to carry any action at the meeting, the meeting shall be adjourned until this section is complied with. Inadvertent failure to comply with this section shall not affect the validity of an action taken at the meeting before a demand is made.

**History:** 1980, Act 307, Eff. Jan. 1, 1981.