

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

491.446 Written consent to action without board or committee meeting; filing; effect.

Sec. 446. Unless otherwise provided by the bylaws, action required or permitted to be taken pursuant to authorization voted at a meeting of the board or a committee of the board may be taken without a meeting if all members of the board or of the committee consent to the action in writing. The written consent 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.

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