WEST VIRGINIA CODE: §31B-14-304

§31B-14-304. Management.

(a) A protected series may have more than one protected-series manager.

(b) If a protected series has no associated members, the series limited liability company is the protected-series manager.

(c) §31B-14-108 applies to determine any duties of a protected-series manager of a protected series of a series limited liability company to:

(1) The protected series;

(2) Any associated member of the protected series; and

(3) Any protected-series transferee of the protected series.

(d) Solely by reason of being or acting as a protected-series manager of a protected series of a series limited liability company, a person owes no duty to:

(1) The company;

(2) Another protected series of the company; or

(3) Another person in that person's capacity as:

(A) A member of the company which is not an associated member of the protected series;

(B) A protected-series transferee or protected-series manager of another protected series; or

(C) A transferee of the company.

(e) An associated member of a protected series of a series limited liability company has the same rights as any other member of the company to vote on or consent to an amendment to the company's operating agreement or any other matter being decided by the members, whether or not the amendment or matter affects the interests of the protected series or the associated member.

(f) §31B-11-1101 *et seq*. of this code applies to a protected series in accordance with §31B-14-108.

(g) An associated member of a protected series is an agent for the protected series with power to bind the protected series to the same extent that a member of a limited liability company is an agent for the company with power to bind the company under §31B-3-301 of this code.

WV Legislature