WEST VIRGINIA CODE: §31E-13-1302

§31E-13-1302. Dissolution by board of directors and members.

(a) A corporation's board of directors may propose dissolution for submission to those members entitled to vote on the dissolution.

(b) For a proposal to dissolve to be adopted:

(1) The board of directors must recommend dissolution to the members unless the board of directors determines that because of conflict of interest or other special circumstances it should make no recommendation and communicates the basis for its determination to the members; and

(2) The members entitled to vote must approve the proposal to dissolve as provided in subsection (e) of this section.

(c) The board of directors may condition its submission of the proposal for dissolution on any basis.

(d) The corporation shall notify each member entitled to vote of the proposed members' meeting. The notice must also state that the purpose, or one of the purposes, of the meeting is to consider dissolving the corporation.

(e) Unless the articles of incorporation or the board of directors acting pursuant to subsection (c) of this section require a greater vote, adoption of the proposal to dissolve requires the approval of the members at a meeting at which a quorum consisting of at least a majority of the votes entitled to be cast exists.

(f) If the corporation has no members, or no members entitled to vote upon dissolution, dissolution must be authorized by resolution of the board of directors.

WV Legislature