

WEST VIRGINIA CODE: §31b-4-404

§31B-4-404. Management of limited liability company.

(a) In a member-managed company:

- (1) Each member has equal rights in the management and conduct of the company's business; and
- (2) Except as otherwise provided in subsection (c) of this section or in section 8-801(b)(3)(i), any matter relating to the business of the company may be decided by a majority of the members.

(b) In a manager-managed company:

- (1) Each manager has equal rights in the management and conduct of the company's business;
- (2) Except as otherwise provided in subsection (c) of this section or in section 8-801(b)(3)(i), any matter relating to the business of the company may be exclusively decided by the manager or, if there is more than one manager, by a majority of the managers; and

(3) A manager:

- (i) Must be designated, appointed, elected, removed or replaced by a vote, approval or consent of a majority of the members; and
- (ii) Holds office until a successor has been elected and qualified, unless the manager sooner resigns or is removed.

(c) The only matters of a member or manager-managed company's business requiring the consent of all of the members are:

- (1) The amendment of the operating agreement under section 1-103;
- (2) The authorization or ratification of acts or transactions under section 1-103(b)(2)(ii) which would otherwise violate the duty of loyalty;
- (3) An amendment to the articles of organization under section 2-204;
- (4) The compromise of an obligation to make a contribution under section 4-402(b);
- (5) The compromise, as among members, of an obligation of a member to make a contribution or return money or other property paid or distributed in violation of this chapter;

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- (6) The making of interim distributions under section 4-405(a), including the redemption of an interest;
 - (7) The admission of a new member;
 - (8) The use of the company's property to redeem an interest subject to a charging order;
 - (9) The consent to dissolve the company under section 8-801(b)(2);
 - (10) A waiver of the right to have the company's business wound up and the company terminated under section 8-802(b);
 - (11) The consent of members to merge with another entity under section 9-904(c)(1); and
 - (12) The sale, lease, exchange or other disposal of all, or substantially all, of the company's property with or without goodwill.
- (d) Action requiring the consent of members or managers under this chapter may be taken or without a meeting.
- (e) A member or manager may appoint a proxy to vote or otherwise act for the member or manager by signing an appointment instrument, either personally or by the member's or manager's attorney-in-fact.