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Q & A

Co-op Board Qualifications

Q I live in a co-op in Manhattan. A major shareholder, who owns several units in the building, is also on the board. Is this a conflict of interest?

A "One of the basic rights of any shareholder of any corporation is to vote and have their voice heard," said Andrew P. Brucker, a Manhattan co-op and condominium lawyer. "If this shareholder votes himself onto the board, he has every right to do so."

Mr. Brucker says the state's Business Corporation Law has only one qualification for a director: he or she must be at least 18 years old.

A co-op, however, can impose other qualifications if they are added to the bylaws. For example, Mr. Brucker said, "the shareholders can vote to add a requirement to the bylaws that a board member must be a resident of the building."