



Ohio Revised Code

Section 5312.03 Administration; owners association; board of directors.

Effective: September 10, 2010

Legislation: Senate Bill 187 - 128th General Assembly

(A)(1) An owners association shall administer a planned community, and a board of directors the owners elect from among the owners and their spouses shall exercise all power and authority of the owners association. If an owner is not an individual, any principal, member of a limited liability company, partner, director, officer, trustee, or employee of the owner may be elected to the board.

(2) Unless otherwise provided, a board of directors may carry out any action this chapter requires or allows an owners association to take, subject to any vote required of the owners.

(B) A declarant shall establish an owners association not later than the date upon which the first lot in the planned community is conveyed to a bona fide purchaser for value. The owners association shall be organized as a nonprofit corporation pursuant to Chapter 1702. of the Revised Code.

(C)(1) If provided in the declaration, a declarant may control the owners association for the period of time the declaration specifies. During the time of declarant control, the declarant or the declarant's designee may appoint and remove the members of the board. The period of declarant control shall terminate not later than the time at which all of the lots have been transferred to owners.

(2) Not later than the termination of any period of declarant control, the owners shall elect a board of directors comprised of the number of members the declaration or bylaws specify.
