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Submission of Proxies

Stephen Lasser · Friday, December 24th, 2010

Q: What are the rules concerning how many proxies any one person can submit? Also, does a person submitting proxies have to be a unit owner or even live in the complex? We have a situation where a renter, not an owner, of a co-op collects many proxies, some from older residents, and is in a position to sway elections concerning board members. Are there any legalities against this sort of thing?

A: "A proxy is an authorization given by a shareholder, which empowers another person, the proxy-holder, to vote on the shareholder's behalf at a meeting of shareholders," says attorney Steven Lasser, a shareholder attorney with the New York law offices of Stark & Stark. Download PDF

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