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AssociationHelpNow™

Read by Homeowner Association Board Members and Property Managers.

New Jersey Edition  
Issue 6, 2020

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The Business Judgement Rule Explained

By Nicole Willis

When making decisions, association boards are at risk of upsetting their residents; but, what happens if the court becomes involved? In this case, the business judgment rule may be your best tool as an association. So, what is the business judgment rule and how can it be used?

Jennifer Alexander, Esq., a shareholder at Griffin Alexander, P.C. in Randolph, New Jersey, explains how the business judgment rule can be utilized. The rule may be enacted when "the association, their board of directors or trustees, makes a board decision which cannot be changed or over-ruled by the court based upon what we would call the business judgment rule."

"their board of directors...makes a board decision which cannot be changed or over-ruled by the court based upon what we would call the business judgment rule..."

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Special back cover section for Management Companies

For example, if or a special assessment with the documents, such ing, then the court the board's decision so long as the decision compliance with the and was not made dealing or uncovers. So, what were to dislike t has initiated or d ing specially asse the court to over board decision w the business judg board members w As a part of a owner association fido best owne ness this must ensure that faith and are reasonable when enacting their favor.

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New York sizes differ slightly, see us.

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