



## CORPORATE FORMALITIES CHECKLIST

**This document provides ONLY a PARTIAL LIST of corporate formalities that should be complied with. This checklist is in no way exhaustive. This information is not, nor is it intended to be, legal advice. You should consult an attorney for advice regarding your individual corporate compliance needs.**

- Does the corporation have a Corporate Book with a Corporate Seal?
- Are the Articles of Incorporation in the Corporate Book?
- Have the required Annual Board of Directors Meetings taken place?
- Have the required Annual Shareholders Meetings taken place?
- Have Special Meetings taken place for all matters that require important corporate decisions to be made?
- Does the Corporate Book contain proof of Notices of Meetings sent out to the Board of Directors and Shareholders?
- Are the Minutes from each meeting documented and in the Corporate Book?
- Is there a Bank Resolution in the Corporate Book with the names of the authorized corporate signers on the account?
- Are accurate records being kept (including financial and corporate activity records, any amendments, and corporate resolutions)?
- Are the corporation's Bylaws in the Corporate book?
- Are the Bylaws boilerplate / off-the-shelf or have they been written specifically for the corporation?
- Have Stocks been issued to the Shareholders?
- Has the Stock Ledger been kept up-to-date?
- Is there a copy of the Shareholder Agreement (if any) in the Corporate Book?
- If an "S" Corporation Status has been elected, is there any documentation evidencing the election by the corporation and the acceptance of such election by the IRS?
- If there are any loans by the Shareholders to the corporation, are there copies of promissory notes in the Corporate Book?
- If the corporation is doing business under DBAs, are the Fictitious Name Statements in the Corporate Book?
- If Assets are transferred to the corporation, is there a list of such transferred assets in the Corporate Book?
- Has the Statement of Information been filed every year and are there copies of the form evidencing such filings in the Corporate Book?