

## **INFORMATION CHECKLIST TO GATHER INFORMATION TO PREPARE MINUTES/RESOLUTIONS**

The following are examples of significant transactions which may require action on the part of the entity's Board of Directors/Managers and recording in the entity's Director's/Manager's Minutes:

1. Appointment of officers;
2. Designation of committees of the Board of Directors/Managers and allocation of authority to them;
3. Changes in managerial level work force;
4. Changes in compensation of managerial level corporate employees;
5. Amendment of Articles of Incorporation;
6. Adoption of employee benefit plans;
7. Purchase/sale of real property;
8. Lease of real property;
9. Purchase/lease of equipment;
10. Corporate borrowing of money;
11. Loans to corporate employees;
12. Other contracts of a substantial nature;
13. Transactions, agreements and transfers of funds between the entity and any Director, officer or shareholder;
14. Indemnification of Director, officer, employee or agent;
15. Issuance of new securities;
16. Declaration of dividends or other corporate distributions;
17. Acquisition or modification of any corporate insurance program or policy;
18. Applications to regulatory agencies;
19. Modifications or additions to services of corporate business locations;
20. Opening, closing or major remodeling of corporate business locations;
21. Corporate reorganizations; and
22. Annual meeting of Directors/Managers.

The following are examples of significant transactions which ordinarily require action on the part of the shareholders/members and recording in the entity's Shareholder/Member Minutes:

1. Election of Directors/Managers;
2. Removal of Director(s) and election of replacement(s);
3. Amendment of Articles of Incorporation;
4. Annual meeting of shareholders/members;
5. Certain transactions, agreements and transfers of funds between entity and a Director;
6. Certain loans to, or guarantee of obligations of, an officer or Director;
7. Indemnification of a Director, officer, employee or agent;
8. Sale/lease/transfers of substantially all corporate property outside the regular course of business;
9. Some corporate reorganizations;
10. Most corporate dissolutions; and
11. Modifications or waiver of various shareholder rights or obligations under the Articles or Bylaws.

The following are examples of significant transactions which ordinarily require action on the part of either the Board of Directors or the shareholders:

1. Appointment of a Director to fill a vacancy, except for a vacancy created by removal; and
2. Adoption, amendment or repeal of Bylaws.