

Bylaws are internal rules that govern the day-to-day operations of a corporation, such as ownership of a company, when and where the corporation will hold directors' and shareholders' meetings and the shareholders' and directors' voting requirements.

5 REASONS TO HAVE CLEAR BYLAWS

The Bylaws are the Company's legal backbone

A company's bylaws provide the legal framework for how it operates.

What if your company does have Bylaws?

It is much better for the owners to determine how they would like to have the company operate than rely on the state's statutes

Bylaws help protect your Limited Liability Company

One of the primary reasons to form a corporate entity is to protect against potential business debts and judgments against your company.

Bylaws help avert misunderstandings among owners

It clearly documents the expectations and plan and plan for how the company will be organized and managed

You may need bylaws to set up a bank account and to get loans and insurances

If you would like to open a business account, apply for loans, or obtain insurance most banks will require you to provide a copy of your bylaws

Basic components of Bylaws:

An Organization's Name, Purpose and

Office(s) Location

Members

Board of Directors

Committees

Officers

Meetings

Conflict of Interest

Amending Bylaws

MOST IMPORTANT:

It establishes who owns the company!

 **Let us do it for you!**

We provide a customized a fully prepared Bylaws that will define the ownership of your business.

More information at
www.distributorfranchiseservices.com