

## Corporate Resolutions Checklists

### Directors Resolutions

Directors resolutions need to be adopted at official meetings of the board of directors of the corporation. The resolutions are necessary for the corporation or its officers to be specifically authorized to transact significant business transactions. The following items may be the subject of directors resolutions:

Authorizing major contracts

Authorizing the sale of corporate real estate

Authorizing the purchase of real estate

Authorizing the corporation to borrow money

Authorizing the corporation to enter into a real estate lease

Authorizing a lawsuit

Authorizing the appointment of a lawyer

Authorizing the appointment of an accountant

Authorizing stock dividends

Authorizing stock dividends to be declared and paid annually

Authorizing stock dividends to be declared and paid quarterly

Authorizing the reimbursement of expenses to an employee

Authorizing the retention of corporate earnings

Authorizing employee stock option plans

Authorizing pension plans

Authorizing profit-sharing plans

Authorizing healthcare plans

Authorizing group insurance plans

Authorizing death benefit plans

Authorizing other employee benefit plans

Authorizing rescission of prior resolutions

Authorizing loans to directors or officers

Authorizing the payment of officers' salaries

Authorizing a restricted stock transfer

Authorizing a registered office address change

Authorizing the corporate president to make purchases

Authorizing the payment of a bonus to employees

## Shareholders Resolutions

Resolutions by shareholders are much rarer than those by directors. Shareholder resolutions are only necessary to approve major actions by the corporation, such as:

Approving the sale of all the corporate assets

Approving the sale of the corporation

Approving the merger of the corporation with another company

Approving the dissolution of the corporation