

Operating Agreement Checklist

The name of the limited liability company

Power to designate the location of the principal office of the limited liability company

Power to designate the registered agent and agent's office of the limited liability company

The name and address of each member of the limited liability company

Liability of members and managers of the company

Tax treatment of the company

Amount of contributions and initial capital to the limited liability company

Any additional planned contributions to the limited liability company

Penalties on failure to make contributions

Interest on capital contributions

Loans to the limited liability company

Each member's share in the profits or losses of the company

Distribution of profits and losses of the limited liability company

Management of the limited liability company

Authority of manager(s) of the limited liability company

Signature for checking

Authorization to borrow money

Authorization to sign documents

Date and time of annual members meetings

Place of annual members meeting

Members quorum

Members proxies

Members voting

Members consent agreements

Powers of the members

Fiduciary duties of members and managers

Accounting matters

Cash or accrual accounting

Calendar or other fiscal periods

Financial matters

Bank account

Loans to managers or members

Draws to members

Salaries to members

Expense accounts

Transfer of limited liability company interests

Expulsion of member

Automatic expulsion of member

Limit on remedies of expelled member

Insurance

Life insurance

Disability insurance

Mediation or binding arbitration for dispute resolution

Admission of new member

Responsibility of new member

Withdrawal from limited liability company

Agreement not to compete

Termination of limited liability company

Amendments to Operating Agreement

Amendments to Articles of Organization

Additional provisions

General provisions

Signature(s) of member(s)