



Annual Legal Checkup for Business Owners



Business Compliance

- Review/update bylaws, operating agreement, as well as buy-sell or similar succession documents
- Hold annual meetings and document minutes
- Confirm proper corporate formalities are being followed
- Update registered agent if needed



Contracts & Agreements

- Review and update all standard contracts (suppliers, customers, leases)
- Revisit any NDAs, non-competes, or licensing agreements
- Identify contracts that are expiring or auto-renewing soon



Employees & HR

- Audit employee classifications (W2 vs. 1099) and exempt v. non-exempt
- Confirm workplace policies reflect current laws (e.g., remote work, leave)
- Confirm employee handbook is up to date



Intellectual Property

- Review trademarks, patents, and copyrights
- Ensure IP ownership is properly assigned to the business, and steps to protect
- Audit digital assets and domain names



Financial & Tax Readiness

- Review tax status annually (S status or C status, or disregarded entity)
- Review business activities and geography to assess compliance in other states
- Schedule a CPA/TAX review in the 4th quarter each year to evaluate tax timing, for expenses and income recognition.
 - Review legal risks in the 4th quarter to evaluate insurance, compliance matters, and possible risks and opportunities
 - Review insurance policies and coverage



Planning Ahead

- Update or create a succession plan
- Review buy-sell agreements with owners
- Assess risks or new regulations in your industry