



**BLACK WALL STREET**  
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**CORPORATE  
ACTIVITY  
CHECKLIST**

# Corporate Activity Checklist

When an individual gets ready to incorporate, there are many business related matters on their mind. After incorporating, the individuals move full speed ahead into marketing and creating revenue for the new entity. Often, months roll by before they take an opportunity to make sure all the proper steps have been taken in keeping the corporation updated and bulletproof. Below is a list of questions to ask of the corporation upon incorporating to increase your awareness of the tasks that are required now and in the future. It is recommended that you refer to this list every three months.

## Start Up Tasks

1. Has an expert advisor been chosen to help guide the corporation process? Yes \_\_\_ No \_\_\_
2. Have you chosen a resident agent for the corporation? Yes \_\_\_ No \_\_\_
3. Do you fully understand the Articles of Incorporation for your corporation? Yes \_\_\_ No \_\_\_
4. Do you fully understand the bylaws of the corporation? Yes \_\_\_ No \_\_\_
5. Do you know how many shares of stock were authorized? Yes \_\_\_ No \_\_\_
6. Do you know what the par value of the shares was? Yes \_\_\_ No \_\_\_
7. Have you signed an acceptance of the appropriate officer positions in the corporate record book (including director, president, vice president, secretary and treasurer)? Yes \_\_\_ No \_\_\_
8. Has the secretary signed the acceptance of the bylaws? Yes \_\_\_ No \_\_\_
9. Have you had your first Board of Directors meeting? Yes \_\_\_ No \_\_\_
10. Have the appropriate directors signed the First Meeting Minutes? Yes \_\_\_ No \_\_\_
11. Have contracts been signed with all independent contractors? Yes \_\_\_ No \_\_\_
12. Has the corporation decided on the fiscal year? Yes \_\_\_ No \_\_\_
13. Has the corporation decided to elect S status (which you must do within 75 days from the date of incorporation) or to remain a C corporation? Yes \_\_\_ No \_\_\_
14. Has the corporation issued stock? Yes \_\_\_ No \_\_\_
15. Has the corporation recorded this in the stock register? Yes \_\_\_ No \_\_\_
16. Has the corporation obtained a Tax I.D. Number? Yes \_\_\_ No \_\_\_
17. Has the stock ledger statement been filled out by the corporation's secretary and sent to the resident agent? Yes \_\_\_ No \_\_\_
18. Has a copy of the bylaws and articles been sent to the resident agent? Yes \_\_\_ No \_\_\_
19. Was the corporate resolution filed to issue the corporate stock? Yes \_\_\_ No \_\_\_
20. Does the corporation have to qualify in another state? Yes \_\_\_ No \_\_\_
21. Has the corporation obtained a state (and local, if needed) business license? Yes \_\_\_ No \_\_\_
22. Has the corporation filed the Initial List of Officers? Yes \_\_\_ No \_\_\_
23. Has the corporate bank account been properly established? Yes \_\_\_ No \_\_\_
24. Have the proper promissory notes been drawn up? Yes \_\_\_ No \_\_\_
25. Has a DBA been filed? Yes \_\_\_ No \_\_\_
26. Have you attended any informational workshops to increase your corporate knowledge? Yes \_\_\_ No \_\_\_
27. Have you developed a detailed business plan to help guide your business to success? Yes \_\_\_ No \_\_\_

## Ongoing Tasks

1. Have you given proper notice or used the appropriate notice for all meetings of stockholders and directors? Yes \_\_\_ No \_\_\_
2. Have corporate resolutions been utilized by the Board of Directors to authorize and document all major corporate acts? Yes \_\_\_ No \_\_\_
3. Have the corporate books been kept separate from personal transactions to avoid commingling of funds? Yes \_\_\_ No \_\_\_
4. Has the corporation kept receipts for all business expenses? Yes \_\_\_ No \_\_\_
5. If your corporation is over a year old, have you had an annual Board of Directors meeting? Yes \_\_\_ No \_\_\_
6. If the corporation is over a year old, have you paid your yearly resident agent fees? Yes \_\_\_ No \_\_\_
7. If your corporation is over a year old, have you filed the annual List of Officers? Yes \_\_\_ No \_\_\_
8. Have you reviewed and updated your business plan for the current situation? Yes \_\_\_ No \_\_\_

Ideally, the corporation should answer "yes" to all of these questions if they are applicable. If this is not the case, set some time aside to accomplish these points. Hopefully, the corporation will never have to face a million-dollar lawsuit; if it does, these are the basic steps that need to be taken immediately to keep the corporation's veil from being pierced.