

What is a minutes book?

A minutes book is a central database where you will keep all of your company's most important legal documents such as original filing paperwork. It should be a physical set of records that you can point to rather than a digital set of records. The ideal container for a minutes book is a large three ring binder which should be available at your local retail store. It would be a good idea to buy dividers as well so you can keep your records well organized.

What to include in your minutes book

As mentioned above, your minutes book will house all of your company's most important legal documents. This first and foremost should include your original Articles of Incorporation. Next will be your Corporate Bylaws. Finally, minutes from any meeting, whether it be annual meetings, corporate board meetings, or meetings of another kind should always be kept in your minutes book and updated as soon as new minutes are recorded.

Why keep a minutes book?

By keeping all your important documents organized in a single location you will be able to keep your records current more effectively. It will be important to do so as your company will be required by law to hold corporate meetings at least once per year and you will need to keep track of all minutes from these meetings and add them to your minutes book for safekeeping. Another reason for keeping a minutes book is in case of inspection in general, whether it be the IRS, state tax agencies, investors or members. Having a detailed, up-to-date minutes book will be a massive help and will reflect positively on your business as a whole.