

The North Texas Business Legal File Checklist



If you cannot find a document in a day, you do not have it when it matters. Use this list to build one file, on paper or in a shared folder, that an owner, a buyer, a lender or a lawyer can read without you in the room.

FORMATION AND OWNERSHIP

- ☐ Certificate of formation filed with the Texas Secretary of State, and every amendment
- ☐ Company agreement or bylaws, signed by every owner, with the current version marked
- ☐ Ownership ledger or cap table showing who owns what, and the paper behind each transfer
- ☐ IRS EIN confirmation letter and any S corporation election
- ☐ Texas franchise tax account status and the most recent report
- ☐ Assumed name certificates for every name the business uses
- ☐ Minutes or written consents for major decisions: loans, leases, hires of owners, distributions
- ☐ Buy-sell agreement and the method it uses to value an owner's interest

CONTRACTS

- ☐ Customer agreements, master terms and current proposals or statements of work
- ☐ Vendor, supplier and software subscription agreements
- ☐ Commercial lease, amendments, renewal notices and the personal guaranty if any
- ☐ Loan documents, lines of credit and every personal guaranty an owner has signed
- ☐ Equipment leases and financing agreements

PEOPLE

- ☐ Employment agreements and offer letters for every employee
- ☐ Non-compete, non-solicitation and confidentiality agreements, with proof of what each person received for signing
- ☐ Independent contractor agreements and the file showing why each is a contractor
- ☐ Employee handbook with signed acknowledgments
- ☐ Workers' compensation policy, or the non-subscriber filings and employee notices if you have opted out

PROTECTION

- ☐ Insurance policies: general liability, property, professional, cyber, employment practices, and the current certificates

- ☐ Trademark, copyright and domain registrations, with renewal dates
- ☐ Licenses, permits and professional registrations, with renewal dates
- ☐ Privacy policy, website terms and the procedure for handling customer data

DISPUTES AND COMPLIANCE

- ☐ Every demand letter, lawsuit, subpoena and agency notice, with the response deadline written on the first page
- ☐ OSHA logs, inspection records and any citation history
- ☐ Litigation hold instructions, ready to send the day a dispute starts

Review the file once a year and after any ownership change, financing, lawsuit or sale discussion. The companies that get the best terms in a deal or a dispute are the ones that can produce their paper on request.

General information about Texas law from Hanshaw Kennedy Hafen, LLP, not legal advice for your situation. Reading it does not create an attorney-client relationship. More resources: hanshawkennedy.com/resources/

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