


Written Consent of Directors in Lieu of the First Meeting of the Board of Directors

- 🔊 Soon (within a month to 60 days) after a new corporation is formed, the board of directors need to take some formal actions like approving the
 - incorporator's activities
 - incorporation documents
 - election of officers
 - corporate seal 
 - bank account
 - stock issuance
 - office lease
- 🔊 Use this “Unanimous Written Consent of Directors in Lieu of the First Meeting” for your board of directors to formally approve all of your initial actions of forming your new company.
- 🔊 We presume that the state law where your corporation is formed allows the directors to act by written consent. You may need to actually have a meeting – if you do just edit out the “in lieu” part. Before proceeding, the directors should make sure that the initial actions can be taken in this manner.
- 🔊 After your Certificate of Incorporation is accepted at the office of the Secretary of State, it is customary for the incorporator(s) to elect directors and to waive claims against your company for duties as incorporator.
- 🔊 Use the “Action by Incorporator” document for these matters. The next action is usually taken by the board of directors through this “Unanimous Written Consent” document.
- 🔊 After signing the Unanimous Written Consent form, many small corporations will not need to hold a directors meeting or take other actions by written consent until the first regular annual meeting of the shareholders and the first regular annual meeting of the board of directors.
- 🔊 See also, the “Directors Consent to Action Taken” – it achieves a similar purpose, but is intended to address recent activities of an ongoing corporation lacking (or has missed) regular Board meetings and/or approvals.

 Cover memo:

Date: **[Date]**

To: **[Director]**

From: **[Owner/Founder]**
[Company]

Subject: **Statement of Unanimous Consent of the Board of Directors**



Attached is a “Statement of Unanimous Consent of the Board of Directors” in order to establish our new corporation.

I believe that it covers everything we discussed.

Please read the agreement carefully.

We recommend that you also have it reviewed by your own qualified legal counsel.

Time is of the essence.

Please sign and return it to me asap.

Thank you very much!

From JIAN

NOTICE:

We wish we could provide an agreement that was tailored *exactly* to your business. While this is not always possible, we feel that we've come very close and that this document provides you with the head-start that you need to get your deal moving. Nevertheless, we must make this disclaimer:

- 🔊 **Do Not Use This Agreement 'As-Is.'**
- 🔊 **This Agreement Is Not Legal Advice.**
- 🔊 **Read it Thoroughly and Make All Appropriate Changes to Fit Your Requirements.**
- 🔊 **You Should Have this Agreement Reviewed and Approved by a Qualified Attorney at Law Before Using It.**
- 🔊 **JIAN Accepts No Liability for the Effectiveness of This Document For Your Purposes.**

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Editing Your Sample Contract

Since this entire agreement is formatted in Word, you can edit it like any other Word document. You can jump from variable to variable by clicking the above  green arrows (JIAN Menu) which will take you forward / backward and highlight the entire sample text identified within the “[]” brackets – simply edit / type-over with your information.

To make sure you have filled in all the variables, use Word's 'FIND' function to locate any “[]” which may contain an unedited variable.

- Click the  icon in the JIAN menu above to turn the expert comments on/off.
- Upon completion, delete any unnecessary blank lines that remain.
- You may format this document any way you like.
- Delete this page.

Statement of Unanimous Written Consent in Lieu of the First Meeting of the Board of Directors of... [Company Legal Name]

In lieu of the first meeting of the Board of Director's of [Company Legal Name] ("[Company]"), all of the Directors of [Company] unanimously consent in writing to the following resolutions:

Approval of Election of Directors

RESOLVED, that the action of [Owner/Founder], founder of [Company] dated [Date Elected], whereby the following persons be, and [Company] hereby are, elected as directors of the [Company], is hereby ratified, adopted and approved.

- [Name of Director]
- Xxx
- Xxx
- Xxx
- xxx

Approval of Incorporator's Waiver

RESOLVED, that the waiver of the [Incorporator(s)] which has been presented and reviewed by each director of [Company], wherein the [Incorporator(s)] have waived all right, title, and interest in and to any stock or property of [Company] and any right in the management thereof arising out of or any way connected with acting as incorporator, shall be, and hereby is, accepted and approved. Such waiver shall be inserted in the minute book of [Company].

Approval of Certificate of Incorporation

RESOLVED, that the Certificate of Incorporation of [Company], which has been presented to and reviewed by each director of [Company], and which was received and filed in the office of the Secretary of the State in the State of [State Name] on [Date Corporation Formed], shall be, and hereby is approved, and a copy thereof shall be inserted in the minute book of [Company].

Approval of Bylaws

RESOLVED, that the Bylaws of [Company], which have been presented to and reviewed by each director of [Company], shall be, and hereby are adopted and approved as the Bylaws of [Company]. A copy of these Bylaws shall be inserted in the [Company] minute book.

Election of Officers

RESOLVED, that each of the following persons shall be, and hereby is, elected to serve as an officer of [Company], to hold the following office or offices until the next annual meeting of the Board of Directors, or until the officer's earlier resignation or removal or until the officer's successor shall be duly chosen and shall qualify:

Office	Name
▪ Chairman of the Board	[Owner/Founder]
▪ President	[Owner/Founder]
▪ Vice President	[Vice President]
▪ Secretary	[Secretary]
▪ Treasurer	[Treasurer]

Corporate Seal

RESOLVED, that the seal containing the name of [Company], an impression of which is affixed in the space below, shall be, and hereby is adopted and approved as the corporate seal of [Company].

Fiscal Year – Calendar

RESOLVED, that the fiscal year of [Company] shall be the calendar year, except that the first fiscal year shall begin on the date of incorporation of [Company].

Adoption of Common Stock Certificate

RESOLVED, that the form of stock certificate to evidence ownership of shares of [Company] common stock has been presented and reviewed by each Director of [Company] and is hereby approved and adopted as the form of stock certificate for the shares of [Company] Common Stock. A sample of the certificate shall be inserted in the [Company] minute book.

Opening Bank Account

RESOLVED, that [Name of Bank] in [City] shall be the depository in which the funds of [Company] shall be deposited; and

FURTHER RESOLVED, that the appropriate officers of [Company] shall be, and the same hereby are, authorized to open a bank account or accounts at said bank in the name of, and on behalf of, [Company], for the deposit of funds belonging to [Company]; and

FURTHER RESOLVED, the Board of Directors hereby adopts the form resolutions of said bank (as completed), a copy of which shall be inserted in the minute book of [Company].

Cash Subscription for Common Stock

WHEREAS, [Company] has received the following cash offers to subscribe to the Common Stock, \$[Par Value] per share, of [Company] at a cash price of \$[Cash Price Per Share] per share:

▪ [Shareholder]	[000,000]
▪ Xxx	[000,000]
▪ xxx	[000,000]

NOW, THEREFORE, BE IT RESOLVED, that each of the aforesaid offers of subscription for Common Stock made to [Company], for the above specified amount per share by the aforesaid subscribers, is fair and reasonable, and should be, and hereby are, accepted; and

RESOLVED, FURTHER, that, upon payment by each such subscriber, [Company] shall issue to each such subscriber such subscribed-for Common Stock of [Company], said Common Stock to be fully-paid and non-assessable; and

RESOLVED, FURTHER, that the appropriate officers of [Company] shall be, and hereby are, authorized, empowered and directed to take all other steps necessary or advisable in order fully to effectuate such issuance of Common Stock of [Company].

🔊 Here are a few more 'miscellaneous' resolution that you may want to include in this approval.

[C / S Corporation Election]

RESOLVED, that [Company] organized as a [State] [C / S] corporation is hereby approved.

[Approval of Lease]

RESOLVED, that the lease for [Company] [offices / warehouse space / manufacturing facilities] dated [Date] is hereby approved.

Approval of Further Action

RESOLVED, that the appropriate officers of [Company] shall be, and the same hereby are, authorized, empowered and directed to take all necessary and appropriate action, including the expenditure of funds, in order to fully and expeditiously complete the organization of [Company].

Each Director, by signing this consent, with notice of the time, place and purpose of the first meeting of the Board of Directors, consents and agrees to the transaction of the business of the first meeting by unanimous written consent of the directors in lieu of such meeting. This written consent may be executed in two or more counterparts.

Agreed, Accepted & Approved

IN WITNESS WHEREOF, the undersigned have executed this Consent as of **[Date]**.



Director

Date

Director

Date

Director

Date

Director

Date

Director

Date