MAIN STREET
Tax & Accounting Services, Inc.

Denise E. Brandt, EA, *President*
Enrolled Agent
610-488-0295
610-488-6693 fax
denise@mainstreettaxandaccounting.com
www.mainstreettaxandaccounting.com

P.O. Box 219
212 Main Street
Bernville. PA 19506

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Dear Shareholder or LLC Member,

As a shareholder of your corporation or the managing member of your limited liability company, we wanted to remind you to update your business minutes annually; we hope the following bullets will assist you in completing the task.

- Meet with your legal counsel and have them involved in your annual meeting. If this is not possible, be sure to meet with them after your annual meeting to be sure there are no legal issues related to your annual minutes and your business.
- Meet with the company's insurance agent to review all business insurance policies.
- Update all buy-sell agreements by business valuation and ensure adequate insurance funding of the agreements.
- Meet with the company's primary banker to discuss the financing needs for the next year and to ensure that the company meets restrictive loan covenants, if any.
- Meet with the company's back-up bank to discuss the financing needs for the next year.
- Meet with the company's certified financial planner to see if the valuation of your business has an effect upon your estate plan and what changes are required, and to ensure that the company funds are properly invested for better yields than those currently available to the banks.
- Consult with the company's waste disposal company and/or environmental engineer and/or an attorney to ensure compliance with the ever-increasing environmental regulations.
- If you are considering the purchase of any business or land or building, consult with the company's environmental engineer and/or attorney to ensure that they have performed all environmental studies before the purchase.
- Develop or update your business plan, marketing plan, and budget.
- Review your record retention policies.
- Review your computer needs; this includes hardware and software as well as **routinely backing up your data**.
- Review the security of the confidential information and proprietary documents of your business. The cyber criminals are getting better. You might want to have a professional computer technician come in and be sure your computer along with its peripherals are secure and protected from the thieves.
- Review your personnel policies and update your employees' policies and documentation of those policies.
- Meeting with Main Street Tax & Accounting Services for tax planning.

At minimum, have an annual formal shareholder and board of directors meeting with appropriate documentation. The purposes of board meetings and minutes are to create a record concerning matters that might cause problems later. Properly written minutes could protect you from personal liability, which is why you might want to consider having your attorney involved in your annual meeting.

We realize this is a long list, and certainly not all-inclusive. We hope you fine this list of items useful as you prepare for the upcoming year.

As always, we appreciate the opportunity to be of service to you. If you have any questions on the above, please feel free to contact our office at your convenience.

Sincerely,

Denise
Denise E Brandt, E.A.
President