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Legal Audit Key Points

- Legal Organization and Equity Holders
 - Operating Agreement Considerations
 - Bus opportunity clearly defined
 - All IP of partners assigned
 - Public Filings
 - Certificate of Org. Series for segregation of liability
 - Statement of Authority Renewal
 - Meetings
 - Internal Records Maintenance
 - Review organization of meeting minutes.
 - Review records of key decisions
- Finance
 - Review finance and loan docs
 - Securities Issues
- Tax
 - Compliance with state tax laws in each state of operation
 - Compliance with employee withholding in other states.
 - Special Assessment Tax Compliance
 - Property Taxes
- Real Property
 - Lease Review
 - Property Tax Payment
 - Owned Property Easement Issues
 - Prescriptive Easement
- Insurance
 - Vehicle:
 - Review policies for coverage.
 - Audit to ensure vehicles on the policies.
 - Review of Fleet Management Program
 - General Liability
 - Review policy for coverage.
 - Compare to company practices
 - Employee Health Insurance
 - Employees plan
 - Owners:

- Maybe each owner should be required to have a catastrophic health insurance policy...
 - Key Employee Insurance
 - Life Insurance and disability insurance for Buy-Sell upon death or other even triggering
- Human Resources
 - Onboarding Process Review
 - Management: Review management reprimands.
 - Review packets for new hires
 - Review of Non-Compete, NDA, Non-Solicitation
 - Review of Work-for-Hire issues
 - Employee Record Review
 - Review of State Reporting
- Operations Risk Management
 - Review in-house risk management certified and qualified for ski prep?
 - What is the certification procedure?
- Legal Risk Management
 - Contract practices
 - Click Agreements need to also include liability waiver.
 - Procedure to avoid inadvertent mistakes of including waiver and prove consistency in every day operation.
 - Contractors and Reseller Practices
 - Review of practices with 3rd parties Maybe shrink-wrap the agreement...
- Vendor/Supplier Contract
 - Update Review
 - Version issues
 - Sub-Contractors
 - Primary Vendors
- Customer Contract
 - Update Review
 - Warranty Issues
- Regulatory
 - Review compliance programs in relation to regulators
- Intellectual Property
 - Infringement check on key IP
 - Review of slogans, logos for
 - Provisional Patents or Patents Pending
 - Work Product Assignments
 - Business partner IP assignment to corporation
 - IP Submission Protocols review
- Competition Review
 - Review sales practices in regards to competition