**Sample Bylaws/Partnership Agreement – Multi-Person LLC**

This cut and paste template is designed for most LLC organizations, and includes the primary sections needed for operation. Areas highlighted in yellow allow you to customize the Bylaws/Partnership Agreement with your organization’s specific needs. You also may edit, change or delete any content herein as needed. You may also wish to have your bylaws reviewed by an attorney. Let’s get started!

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1. **Name of Corporation**

The name of the Corporation shall be [insert organization name].

1. **Mission & Purpose**

[Insert mission statement]

1. **Corporate Offices & Service Areas**

The primary services areas shall be [insert region to be served – i.e. neighborhood city, county, state or nation]. The principle office and headquarters shall be located in [insert primary city headquarters]. The initial address shall be [insert physical address or PO Box]. The Board of Directors may from time to time add or move offices and update the mailing address as needed to expand or enhance the organization in line with its mission and purpose.

1. **Corporation Structure**

The Corporation shall be established and managed as a Limited Liability Corporation (LLC) within the guidelines and rules established by the State of \_\_\_\_\_\_\_\_\_\_\_ and the United States Internal Revenue Service.

1. **Partners**

A Partner shall be any person who is invited to be a Partner by the President after receiving a unanimous vote to do so from the remaining Partners, and who provides the equivalent of a \_\_\_\_\_\_\_\_\_\_ cash or equipment investment that is unrepaid by the Corporation, and/or 120 hours (approximately 10 hours per month) in unpaid services to the Corporation, and who supports the mission, vision, core beliefs, guiding principles and values of the organization, and who agrees in whole to this Agreement.

**Partner Benefits and Compensation**

Partners shall receive for their service no less than 50% of the net proceeds of the Corporation at the end of each fiscal year, split evenly among the Partners. Partners shall receive an additional amount for their service as established by the Board of Directors at the end of each fiscal year.

Partners each receive one vote on decisions before the Partnership.

**Partnership Meeting**

The Board of Directors shall hold an Annual Partner Meeting on the \_\_\_\_\_\_\_ of \_\_\_\_\_\_\_. At this meeting, the President will provide a progress report to the Partners, present a slate of Board Candidates for election to the board, and seek input on operations. The Board of Directors may call a special Partnership as needed, so long as at least 72 hours-notice is provided to each Partner in advance. Notice may be provided via mail, phone, text or email.

**Heirs and Assigns**

Compensation, benefits and liabilities shall not be paid to or held by heirs or assigns upon death or removal of a Partner.

**Removing Partners**

A Partner may be removed from the Corporation by submitting a letter of resignation via email or mail to the other Partners. A Partner may be removed from the Corporation by a 100% vote of the remaining Partners, with demonstrable cause, but with or without compensation or reimbursement as determined by the remaining Partners. However, a Founding Partner cannot be removed from the Corporation, except through formal resignation or death. A Partner’s benefits and liabilities to the Corporation cease upon resignation or removal.

**Founding Partners**

The founding partners are:

Insert Founding Partner(s) Name and Address

1. **Board of Directors**

The general affairs of the Corporation shall be managed by a Board of Directors. The Board of Directors shall be comprised at least 1 and no more than 5 members. However, if the number of Board members ever falls below 5 members, the Board of Directors may be found to be operating in compliance with these bylaws so long as it is actively working to remedy the vacancies, and does so within a reasonable amount of time. The Board of Directors will be inclusive and representative of the diversity of the service regions and shall be comprised of people whose background and experience furthers the mission of the organization.

1. **Board Members**

A Board Candidate shall be any Partner in good standing who has been nominated by a Partner, an existing Board Member or the CEO, and has received a recommendation by a 2/3 majority vote of the existing Board of Directors. A Board Member is a Board Candidate who receives more than 50% of the votes of members present for such vote at the Annual Partnership Meeting. A Board Member also agrees to assume the roles and responsibilities of a Board Member for the Corporation, which include:

* Attending monthly Board Meetings;
* Exercising due diligence in decision-making for the Corporation;
* Setting a vision for the Corporation’s success and strategic plans, programs, products and services;
* Providing input and guidance to the President and/or CEO at Board Meetings and upon request; and
* Assuming additional tasks and responsibilities as agreed upon at Board Meetings.
1. **Board Nominations**

The Board of Directors shall regularly review its makeup, number and composition, and issue a request for nominations to the Partnership. Nominations may be brought to the full Board of Directors by any existing Partner, Board Member or the CEO. The Board of Directors shall review new nominations at a designated Board Meeting at least once per year, or at other Board Meetings as needed. Nominations receiving a 2/3 vote from the existing Board of Directors shall be presented to the Partners at the Annual Partnership meeting.

1. **Meetings of the Board of Directors**

Formal business of the Corporation is conducted at the formal Board Meetings, or via electronic communications as agreed upon by the Board of Directors. Board Meetings shall take place no less than once per quarter, or more frequently as determined by the Board of Directors, and at a time and place established and agreed upon by all current Board Members. Meetings may take place in person, or via teleconference or video conference.

1. **Special Meetings**

Special meetings of the Board of Directors may be called by the President. Notice of meetings shall be provided no less than 48 hours in advance, unless all members agree to meet sooner, and can be given via email, text or mail.

1. **Quorum**

No formal business may be executed, nor a vote taken, without a quorum. A quorum constitutes a simple majority of the Board of Directors.

1. **Term Limits**

A Board Member’s term shall be for a period of three (3) years, beginning at the first Board Meeting following the election vote at the Annual Partner Meeting, and ending at the commencement of the first Board Meeting following the Annual Partner Meeting three (3) years later. A Board Member may serve no more than two (2) consecutive terms. A Board Member who has served on the Board previously may serve on the Board again providing at least three (3) years has passed since the last term.

1. **Initial Terms**

For the purpose of term limits, the establishing Board’s official terms will begin \_\_\_\_\_\_\_\_\_\_\_\_\_. The establishing Board shall have staggered terms, with half serving a two (2) year term, and half serving a three (3) year term. The half serving a two (2) year term is eligible to serve an additional three (3) year term immediately, but is required to take a three (3) year break before serving additional terms per these Bylaws.

1. **Resignation**

A Board Member may resign from the Board of Directors by submitting a written notice to the remaining Board of Directors.

1. **Removal**

A Board Member may be removed from the Board of Directors by a majority vote of the remaining Board Members. A 5-day notice must be provided to the Board Member being removed prior to such vote. Removal from the Board of Directors does not constitute prohibition from receiving services from the organization, nor removal as a Partner, unless a separate action is taken on that matter.

1. **Vacancies – Interim Appointments**

In the event a Board Member resigns or is removed from office, the Board of Directors shall have the ability to appoint a new member to fill the vacancy if needed. The appointed Board Member’s term shall expire at the same time as the member whose role the appointee is filling. The appointee shall be eligible to serve an additional three (3) year term in accordance with these Bylaws.

1. **Officers**

The Board of Directors shall have Officers. Officers are those Board Members who have specific roles and assignments for the Board of Directors, or specific legal obligations.

President

The President of the Corporation shall be responsible for calling together the Board of Directors, facilitating and chairing the Board Meeting, and acting as an authorized agent of the Corporation. The President may enter into agreements on behalf of the Corporation with permission from the Board of Directors, or to delegate to others certain tasks with permission from the Board of Directors. The President shall be the official spokesperson of the Corporation, unless the President delegates this authority to a specific person or assign.

Vice President

The Vice President of the Corporation shall be responsible for serving as the “Acting President” and fulfilling the roles and duties of the President when the President is unable to fulfill them. The Vice President may also have additional roles and duties assigned as agreed to by the Vice President and the Board of Directors.

Secretary

The Secretary of the Corporation shall keep minutes of all formal Board Meetings, and maintain the Corporation’s official records and reports, to include filing minutes, agendas, financial reports, and operations reports. The Secretary shall act as an authorized signer or agent of the Corporation when the Secretary’s signature is legally required. The Secretary shall also keep a record of all Board Member contact information, and shall notify Board Members of meetings and tasks when delegated to do so by the President of the Corporation.

Treasurer

The Treasurer is responsible managing all accounting aspects for the Corporation, to include deposits, expenses, banking, taxes, record-keeping and reporting the financial status of the Corporation to the Board of Directors. If this role is delegated to a staff person or outside accounting agency, the Treasurer is responsible for reviewing the Corporation’s finances and establishing projections and preparing financial statements and reports for the Corporation’s Board of Directors in partnership with the President and/or CEO, and/or the staff or accounting agency to which these roles have been delegated.

1. **Officer Terms, Resignations, Removals and Vacancies**

The Board of Directors shall appoint Board Members to serve as its Officers at the first Board Meeting in January of each year as needed. Officer terms are for a period of three (3) years, lasting until the Board of Directors appoints its new Officers. A Board Member may be reappointed to an Officer role as long as that person remains on the Board of Directors.

An Officer may resign from their position at any time by providing written notice to the remaining Board Members. Resignation from an Officer position does not constitute resignation from the Board unless a separate action is taken on that matter in accordance these Bylaws. An Officer may be removed from their position by a simple majority vote of the remaining Board Members. Removal of an Officer from their position does not constitute removal from the Board of Directors unless a separate action is taken on that matter in accordance with these Bylaws.

The Board of Directors shall appoint a new Officer to fill any vacancies.

1. **Chief Executive Officer**

The Board of Directors may appoint or hire a CEO or equivalent to manage the day-to-day operations of the Corporation. The CEO shall have the authority to act as an authorized agent for the Corporation, serve as spokesperson, enter into agreements on behalf of the Corporation as approved by the Board of Directors, hire and terminate employment and contract services for the Corporation in line with the Board approved budget and program areas, and to implement strategic oversight over the day-to-day operations of the Corporation, including programmatic, financial and otherwise.

The CEO shall receive compensation for their services as determined by the Board of Directors. The CEO may or may not be a Partner and a voting member of the Board of Directors. The Board of Directors may remove the CEO from their position with a majority vote. However, removal from the CEO position does not constitute removal as a Partner or Board Member unless separate actions are taken on those matters in accordance with these bylaws.

1. **Financial & Accounting**

The Corporation’s fiscal year shall be from July 1st – June 30th. The Corporation shall use a “cash basis” accounting method until such time as it is able to or the Board of Directors deems it is appropriate to move to an “accrual accounting” method.

1. **Debts and Liabilities**

No debts or liabilities shall be assumed by the Corporation except those expressly approved by the Board of Directors.

1. **Acceptance of Bylaws/Partnership Agreement**

The initial bylaws and partnership agreement must be approved and signed by the Founding Partners. All new Partners must also sign and agree to be bound by this Agreement.

1. **Amendments to Bylaws/Partnership Agreement**

Amendments to these Bylaws/Partnership Agreement must be approved by a 100% vote of the Partners.

1. **Liability Waiver**

No Partner is guaranteed a return on their investment of time or money into the Corporation, and each Partner agrees and understands there are inherent risks to participating in the Corporation, and agrees to indemnify and forever hold harmless the Corporation, its Board Members, Partners, staff, volunteers or other assigns, provided the Corporation, Board Members and Partners operate within the boundaries of this Agreement.

1. **Nondiscrimination & Inclusivity**

In all matters of the corporation, including partner and board recruitment, employment, volunteer opportunities, and participation in programs, products or services, the Corporation does not discriminate on the basis of race, color, creed, national origin, immigration status, ex-offender status when the offense is unrelated to the roles or responsibilities of the position, religion, physical or mental ability, political party or affiliation, sex, sexual orientation, gender identity, veteran status, familial status, or age\*.

\*The Corporation may establish minimum age and maximum age ranges for programs, products or services designed for specific age groups.

1. **Conflict of Interest & Noncompete**

Partners and Board Members agree to disclose any potential conflicts of interest and agree to abstain from voting in matters in which a conflict of interest applies. A conflict of interest is any matter in which a board member or partner may receive personal or financial gain that is not entitled to all other board members or partners of the corporation, or provide unfair advantage to another entity with which they are also a decision maker or beneficiary. Further, all Partners and Board Members agree not to use information obtained as a result of their Partnership or Board Member status to compete with the Corporation during their engagement with the Corporation, and for a period of two years following their engagement, unless otherwise approved by the Board of Directors.

1. **Confidentiality**

Partners and Board Members understand and agree the Corporation is developing programs, products and services that could be unique to the market, and that all discussions in Board Meetings, Staff or Team Meetings, Partnership Meetings, or other formal meetings of the Corporation, are confidential, and that content should not be disclosed unless formally made public by the Corporation, or with pre-authorization from the Board of Directors, President or CEO.

**Dissolution**

The Corporation, and this Agreement, may be dissolved by a 100% vote of the Partners, with remaining assets and/or liabilities evenly split among the remaining Partners.

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**Agreed to by:**

**[Insert Name, Signature and Date].**