



## Summer Project for Corporate Entities: Organizational Document Check-Up

Each business organization formed in Maryland has and is subject to various organizational documents. Depending on the type of entity, these documents may include articles of incorporation, articles of organization, certificates of limited partnership, bylaws, operating agreements, limited partnership agreements, and a whole variety of stockholder agreements or other agreements among owners.

Many of our middle-market, for-profit clients pay little attention to these documents, other than to know they exist and to present them to financial institutions when opening bank accounts. But the content of these documents can be essential in a number of circumstances, including the approval of non-ordinary course actions or transactions, disagreements among owners, owner succession, the sale of an entity or its business, and countless other unique situations. When these events occur, the content of these agreements matters both in terms of the substantive provisions contained in them and the procedures that the organization must follow.

Consequently, it makes sense to periodically review these documents from a business perspective to make sure they reflect the current understanding among owners in the context of control, economics, succession planning, and other areas. These documents also should be reviewed from time to time from a legal and practical perspective to make sure they reflect the current state of Maryland law and the current organizational structure and operations of the entity, and to assure that the entity is following the procedures proscribed in them.

By way of example, modern corporate bylaws may provide for electronic notice to directors and stockholders and for electronic directors' and stockholders' meetings and consents. Many of these provisions are implemented automatically by statute, but some care is warranted to make sure that old language does not override these modern provisions.

Another example from the corporate context, effective as of October of 2024, are provisions in the Maryland General Corporation Law which allow the adoption of bylaws to address emergency situations in which a quorum of a board of directors cannot readily be assembled because of some catastrophic event. These emergency bylaw provisions, applicable only during an emergency, may supply special procedures for calling a board meeting and achieving a quorum, and may provide for additional or substitute directors, among other

things.

As you can imagine, the needs of different entities vary immensely, and this Monday Minute is intended only to provide a high-level summary of considerations your organization should be thinking about.

## What's Next?

We would be happy to assist you in addressing the particular questions raised above or in reviewing your organizational documents generally. Please reach out to:

**Don Zeithaml**

\*View all of our Monday Minute issues [here](#).

## Recent News



**Gallagher receives Pillar of Justice Award at Maryland Legal Aid's 26th Annual Equal Justice Awards Breakfast**

## Gallagher at the 2025 MSBA Legal Summit

### **Title IX Bootcamp: Essential Practice Tips for Criminal Practitioners**

- June 4, 1:30-2:30 PM
- Presenters: **Steve Metzger** and Oana Brooks (Founder, Brooks Law LLC)

### **Algorithms and Antitrust: When Does Software Use Implicate the Sherman Antitrust Act?**

- June 5, 10:15-11:15 AM
- Presenters: **Joe Dugan**, **Sam Cowin**, and Philip Giordano (Partner, Hughes Hubbard & Reed)

### **Trade Secrets: Protecting the Crown Jewels of Your Client's Business**

- June 6, 10:15-11:15 AM
- Presenters: **Mark Saudek**, **Joe Dugan**, and **Ella Aiken**

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