



# Governance

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## Agenda:

- General Counsel: Who we are, what we do
- Your Organization
- Fiduciary Duties
- Contracts
- Insurance
- Sarbanes-Oxley
- Other Issues and Red Flags
- COVID-19

## The AIA's Office of General Counsel

- Who we are
- What we do

## Organization: An Introduction

- What is a corporation?
- Why incorporate?
- Who “owns” the corporation?

## Organization: Corporate Documents and Actions

- Articles of Incorporation
- Bylaws
- Rules of the Board
- Policies and Positions
- Board Actions
- Member Actions

## Organization: Corporate Formalities

- Periodic Corporate Filings
- Regular and Special Meetings
  - Agendas
  - Minutes

# What Are the Duties of an Officer and a Director?

- What is a fiduciary duty?
- Why do we care?
- What are the fiduciary duties?
  - Duty to Act Within Authority
  - Duty of Care
  - Duty of Loyalty

## Organization: Licenses

- Are You Licensed?
  - Business License
  - Certificate of Occupancy
  - Special Licenses (retail, etc.)
  - Permits (ABC, etc.)



## Organization: Tax Status

- What Is Your Tax Status?
  - A 501c(6) Organization
  - Federal, State, and Local
  - “Tax Exempt” Does Not Equal “Tax Free”

## Do Your Contracts Protect You?

- Full and Accurate Scope of Work
- Clear Payment Terms
- Intellectual Property Rights
- Indemnification and Insurance
- Term and Termination

# Insurance Types

- General Comprehensive Liability
- Directors and Officers (D&O)
- Employment Practices

## Insurance: What to Look for?

- Who Is Covered?
- What Is Covered?
- What Is Excluded?
- Policy Limits/Retention

## Sarbanes-Oxley/IRS Form 990

- Records Retention Policy
- Whistleblower Policy
- Conflict of Interest Policy
- Compensation of Certain Employees

## Other Issues and Reg Flags

- Political Action Committee/Lobbying
- Antitrust
- Employment Issues
- Conduct of Meetings
- AIA Code of Ethics

## COVID-19 Issues

- Impact on contract performance and obligations: force majeure
- Employer Employee Issues: Families First Corona Virus Response Act, FMLA, ADA, OSHA, EEOC, State Law
- CARES Act
- Reopening Best Practices
- AIA Resources

## AIA General Counsel's Office

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**Thank you.**