



## **CHAPTER XV (CORPORATE DOCUMENTATION)**

### **Article 92 (Maintenance of Corporate Documentation)**

The Corporation shall retain and maintain the following corporate documents for five (5) years at its official place of business:

1. Minutes of all Board of Directors and Committee meetings,
2. Minutes of all meetings of the Board of Directors and Committees,
3. Regulations and minutes created by all departments and committees within the Corporation,
4. Adequate and accurate books and records of the Corporation's subsidiaries' business transactions, including accounting records of assets, liabilities, receipts, disbursements, gains, and losses,
5. Certified copies of the Corporation's Articles of Incorporation and its Bylaws, including all amendments,
6. Annual Reports for the past five (5) fiscal years, and
7. Any other documents that the Board of Directors resolves to include in the Corporation's records.

### **Article 93 (Minutes)**

#### **Section 1 (Preparation and Approval of Minutes)**

The minutes of the meetings of the Board of Directors shall be prepared by the Secretary of the Corporation and approved at the next Board of Directors meeting.

#### **Section 2 (Required Information in Board Meeting Minutes)**

The minutes of the Board of Directors meetings shall include the following information:

1. The official name of the meeting (regular, special, or emergency, etc),
2. The date, time, and place of the meeting,



3. The number of directors present and their names,
4. The agenda of the meeting,
5. The key discussion points and the major opinions of each speaker,
6. Voting results and resolutions,
7. The approval of the minutes from the previous meeting,
8. The name of the person who prepared the minutes, and
9. Any other information required by applicable laws.

### **Section 3 (Distribution and Accessibility of Minutes)**

The Secretary of the Corporation shall prepare the minutes within five (5) days of the conclusion of the Board of Directors meetings and distribute them to all directors via email and Board-approved SNS platforms. All directors shall be granted access to review the digital copies.

### **Section 4 (Minutes of Other Committees and Departments)**

The minutes of meetings held by corporate departments or committees, excluding the Board of Directors and General Assembly, shall be prepared by the head of each department or committee and submitted to the Secretary of the Corporation no later than five (5) days after the meeting.

### **Section 5 (Digital Storage and Management)**

The Secretary shall record all meeting minutes in digital format, sign or digitally sign them, and keep them on record for the Board of Directors. Digital copies shall be securely stored in the official cloud account of the **Silicon Valley Korean American Federation**.

## **Article 94 (Annual Report)**

### **Section 1 (Preparation of the Annual Report)**

The Annual Report of the Corporation shall be prepared by the Treasurer and reported to the Board of Directors for approval.

### **Section 2 (Content and Distribution of the Annual Report)**

The Annual Report shall be provided to all directors within sixty (60) days after the end of the Corporation's fiscal year. The report shall include the following information:



1. The Corporation's assets and liabilities, including trust funds, as of the end of the fiscal year;
2. Major changes in the Corporation's assets and liabilities, including trust funds, during the fiscal year;
3. The total revenue and income during the fiscal year;
4. The Corporation's total expenses and disbursements during the fiscal year;
5. A report by an independent accountant certifying the financial statements based on the Corporation's accounting records. If no audit has been conducted, a certificate from a duly authorized officer of the Corporation shall be provided instead, and
6. Any other required information in accordance with relevant laws and regulations.

## **Article 95 (Inspection of Corporate Documents)**

### **Section 1 (Right to Inspect)**

Each director has the right to inspect the Corporation's books, records, and documents during normal business hours or at a time mutually agreed upon with the Board of Directors, provided that such inspection does not interfere with the Corporation's normal operations.

### **Section 2 (Method of Inspection)**

A director may conduct the inspection personally or through a designated representative, including an attorney. The right to inspect includes the right to review, extract, and make reasonable copies of documents.

### **Section 3 (Limitations on Inspection)**

A director's right to inspect shall not interfere with the Corporation's normal operations, compromise confidential information, trade secrets, or other legally protected information, nor infringe upon the privacy of directors, officers, members, donors, business partners, or other individuals associated with the Corporation.