



# Primer: Nuts and Bolts of LLCs, LPs, and Partnerships

Post Formation to Termination

1

## Operational Issues to Address with Client

- Meetings
- Officers
- Ownership Interests
- Books and Records
- Terminations

2

## Meetings

### Alternative Forms of Meetings BOC § 6.002

Subject to BOC and governing documents, owners and governing persons may hold meetings by conference telephone or other electronic communications system, including:

- Video conferencing
- Internet
- Any combination

*So long as each person participating in meeting may communicate with all other persons in meeting.*

*If voting, must be able to sufficiently identify every person voting and keep records of votes and other actions.*

3

## Meetings

### General Notice Requirements § 6.051

- Notice must be given in the manner determined by the governing authority;
- State date and time of meeting; and
- Location of meeting or form of communications system and means of accessing.

*Date of mailed notice is date deposited with U.S. mail; date of facsimile or electronic notice is date of transmission.*

4

## Meetings

### LLC Requirements §§ 101.352-101.359

- Apply to meeting and voting by governing authority, members (if not the governing authority) and committees.
- Members or managers may take any action without a meeting if permitted by Title 1 or governing documents and if taken:
  - ✓ by an affirmative vote of persons having minimum number of necessary votes;
  - ✓ with consent (failure to object or consent in writing; or other means reasonably evidencing consent).

5

## Meetings

Note that § 101.351 regarding the applicability of the subchapter was repealed in Senate Bill 859 effective September 1, 2015.

6

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](http://utcle.org/elibrary)

Title search: Post Formation to Termination

Also available as part of the eCourse

[Back to Basics: Entity Formation from A to Z](#)

First appeared as part of the conference materials for the  
2015 Primer: Nuts and Bolts of LLCs, LPs and Partnerships session  
"Back to Basics: Entity Formation from A to Z"