H.O.A For-Profit Bylaws Template

(Helping Uplift Society Through Leadership & Entrepreneurship)
Course: H.O.A Hustle University – Launch & Build (Indiana Edition)

ARTICLE I — NAME, PURPOSE, AND OFFICE

1. **Business Name:**
   The legal name of the organization shall be entered as registered with the Secretary of State.
   Example: *H.O.A Holdings LLC* or *H.O.A Business Development Corporation.*

2. **Purpose:**
   The company is formed to engage in lawful business activities for profit, including but not limited to business consulting, design, education, and community economic development initiatives consistent with the *Helping Uplift Society Through Leadership & Entrepreneurship (H.U.S.T.L.E.)* mission.

3. **Principal Office:**
   The principal office shall be located in Indianapolis, Indiana, or another location designated by the Board or Managing Members.

4. **Fiscal Year:**
   The fiscal year shall end on **December 31st** of each year unless otherwise determined by the Board of Directors or Managing Members.

ARTICLE II — OWNERSHIP & STRUCTURE

1. **Legal Form:**
   The organization shall operate as a for-profit entity (LLC, C-Corp, or S-Corp) registered in the State of Indiana.

2. **Ownership Units (Shares or Membership Interests):**
   Ownership shall be divided among members/shareholders in proportion to their capital contributions or as otherwise specified in the company's formation documents.

3. **Transfer of Ownership:**
   No ownership interest may be sold, assigned, or transferred without written consent

from the majority of other members or the Board.

4. **Voting Rights:**
   Each ownership unit shall carry one vote unless otherwise stated in the Operating Agreement or Articles of Incorporation.

ARTICLE III — BOARD OF DIRECTORS OR MANAGING MEMBERS

1. **Authority:**
   The Board of Directors (for Corporations) or Managing Members (for LLCs) shall oversee the business affairs, policies, and overall direction of the company.

2. **Composition:**
   The Board shall consist of no fewer than three (3) and no more than seven (7) individuals.
   Recommended roles:

   - President / CEO
   - Vice President / COO
   - Secretary / Treasurer
   - Director(s) of Marketing, Operations, or Finance

3. **Term of Service:**
   Directors shall serve for two (2) years, renewable upon re-election or as agreed by the ownership.

4. **Meetings:**
   The Board shall meet quarterly, or as business operations require. Special meetings may be called by the President or a majority of the Board.

5. **Quorum & Voting:**
   A majority of the current Board members constitutes a quorum. A majority vote of members present is required to make decisions.

6. **Vacancies:**
   Vacancies shall be filled by appointment of the Board until the next scheduled election.

ARTICLE IV — OFFICERS & DUTIES

1. **President / CEO:**
    - Acts as the chief executive of the company.
    - Oversees all operations, contracts, and business development.
    - Signs agreements and authorizes expenditures within approved budgets.
2. **Vice President / COO:**
    - Assists the President and oversees daily operations.
    - Manages internal departments and business systems.
3. **Secretary / Treasurer:**
    - Keeps minutes of all meetings.
    - Maintains company records and filings.
    - Manages financial accounts, budgeting, and tax preparation.
4. **Additional Officers:**
    - The Board may appoint other officers such as Marketing Director, Compliance Officer, or HR Director when needed.

ARTICLE V — MEETINGS & VOTING

1. **Regular Meetings:**
   Shall occur quarterly, with notice given at least seven (7) days in advance.
2. **Special Meetings:**
   May be called by the President or two Board members when urgent matters arise.
3. **Voting Procedures:**
   Votes may be held in person, electronically, or via written consent.
4. **Action Without a Meeting:**
   Decisions requiring immediate action may be approved electronically, with written documentation maintained in company records.

ARTICLE VI — CAPITAL CONTRIBUTIONS & FINANCES

1. **Initial Capital:**
 Each member or shareholder shall contribute capital as outlined in the Articles of Organization or Operating Agreement.

2. **Profits & Losses:**
 Shall be distributed proportionally to ownership percentage unless otherwise agreed upon in writing.

3. **Company Accounts:**
 All funds shall be kept in business bank accounts separate from personal finances.

    ○ Primary Bank: ___________________________

    ○ Account Open Date: ______________________

4. **Financial Oversight:**
 The Treasurer shall prepare quarterly financial reports and an annual summary for review.

5. **Loans & Credit:**
 The company may obtain credit lines or vendor accounts (Net 30, D-U-N-S reporting) with approval from a majority of the Board or members.

ARTICLE VII — COMPENSATION & DISTRIBUTIONS

1. **Salaries:**
 Officers and employees may receive compensation for services rendered as approved by the Board.

2. **Dividends / Distributions:**
 Profits may be distributed annually, quarterly, or at intervals decided by the ownership, after all obligations and taxes are met.

3. **Reinvestment Policy:**
 The company may allocate a percentage of profits for reinvestment, marketing, or expansion under a majority vote.

ARTICLE VIII — RECORDS & COMPLIANCE

1. **Recordkeeping:**
 Accurate books of accounts, meeting minutes, tax filings, and corporate records shall be maintained and available for review by owners.

2. **Annual Filings:**
   The company shall file annual reports and renew its business registration through **INBiz.in.gov**.

3. **Compliance:**
   The organization will maintain good standing with all local, state, and federal requirements, including tax, labor, and insurance laws.

ARTICLE IX — AMENDMENTS

1. **Proposal:**
   Amendments to these bylaws may be proposed by any Board member or owner.

2. **Approval:**
   Changes must be approved by a two-thirds (2/3) majority vote of the Board or ownership.

3. **Record Update:**
   Approved amendments must be recorded in writing and attached to all existing copies of these bylaws.

ARTICLE X — DISSOLUTION

1. **Decision to Dissolve:**
   The company may be dissolved upon a two-thirds (2/3) vote of ownership.

2. **Asset Distribution:**
   After all debts and obligations are settled, remaining assets shall be distributed among owners in proportion to ownership shares.

Signatures & Adoption

Adopted this ____ day of __________**, 20**
at ____________________________ (City/State).

Name	Title	Signature	Date
__________________ _	President / CEO	__________________ _	______

____________________ _	Vice President	____________________ _	_______
____________________ _	Secretary / Treasurer	____________________ _	_______
____________________ _	Member / Director	____________________ _	_______

Optional Appendix: Business Credit & Compliance Tracker

Attach a 1-page summary (from your H.O.A Business Credit Builder Worksheet) to encourage owners to track:

- EIN
- D-U-N-S
- State Filings
- Vendor Credit
- Annual Reports