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Corporate Meetings, Minutes, and Resolutions (Book Review)

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Of course, when Dean Gavit adds that "[a] good lawyer is something of a scholar," it would seem that a motion is entirely in order to strike out "something of." 10

*Introduction to the Study of Law* is an important contribution to the list of books that the beginning law student should read in order to acquire the firm foundation that is indispensable to make his study of law more than simply the learning of a craft. Because of its wealth of material and the simplicity of its presentation, a reading of Dean Gavit's book is heartily recommended to the lawyer of tomorrow.

Edward D. Re.*

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This work blends a treatise on corporate law with a collection of forms for use in corporate activities. The authors' purpose, as stated in the preface to the first edition, was (1) "... to explain to those who are responsible for preparing the minutes of corporate meetings, the elementary principles of corporation law, a knowledge of which is essential to a proper authorization of corporate action and to a proper record of action taken," and (2) "... to present precedents of minutes and resolutions that meet the usual legal requirements, that are carefully drawn, and readily adaptable to the needs of the average business corporation." In this, the third edition, the authors have adhered to the original aim, while at the same time bringing the second edition up to date. The plan of the book is to first present a chapter discussing the principles of law relating to a particular area of corporate life, and then to follow this discussion with a chapter of forms dealing with the same general area. Most of the ordinary corporate problems are included, as well as a good many of the more unusual ones.

The collection of forms, over eight hundred in all, is very good, and its intelligent use should be of substantial aid to the practitioner and the businessman as well. Such forms are likely to be especially helpful to the attorney in general practice, who, while not a specialist in corporate law, does a fair amount of such work. The specialist usually has his own collection of forms which have been employed by himself or his colleagues in the past, and thus has no great need for outside assistance on this score. The general practitioner, on the other hand, especially if he practices alone or in a small office, normally does not have enough of any one type of legal business to justify the purchase of a complete library of forms.

The main sources of the forms contained in the book were corporate minute books which had been brought before official investigating committees.

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or into courts as evidence, and opinions of courts in cases which directly or indirectly involved corporate resolutions. In many instances, of course, the editors found it necessary to rewrite such resolutions in order to make useful precedents of them.

By way of caution, it may be noted that any set of forms, even one as carefully compiled as the present set, can be tremendously helpful, but at the same time potentially very dangerous. Slavish adherence to forms can be the greatest fault of an otherwise thoroughly competent lawyer or businessman. It is a familiar maxim that "no will has a brother," and the maxim has analogous application to corporate problems. Rarely do two exactly parallel situations arise in any but the most routine aspects of corporate work. Therefore, a resolution or other document, though completely appropriate for the problem for which it was designed, may be of no real value, or, worse, actually of harm, in another situation superficially similar but in essence quite different. The present authors seem to recognize this danger; thus, while pointing out that laymen will find the specimens "informative," they wisely advise such laymen to consult counsel before entering any business arrangement based thereon.

In the reviewer's opinion, the splendid compilation of forms is the strongest point of the book. This is not to say that the treatise portions are of inferior quality—far from it. But, as a treatise, the volume—at least when examined from a lawyer's viewpoint—suffers from the difficulty inherent in any attempt at a generalized study of corporate law within the confines of approximately five hundred pages; it simply cannot be done. Inevitably, under such circumstances, it is sometimes necessary to overgeneralize, to ignore minority currents of authority, and to state rather dogmatically, propositions which actually are not free from doubt. The present work has not entirely escaped such difficulties. However, what the authors have done is to present a reasonably adequate study of the more common principles of corporate law, and, since that is all they purport to do in the treatise parts of the book, their efforts must be deemed successful.

In sum, the authors have compiled an extremely useful set of corporate forms and an adequate basic treatise in the corporate field. Employed with care, their work can be of significant value to anyone responsible for the preparation and use of corporate resolutions.

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