

**MINNESOTA LIMITED LIABILITY COMPANY  
SINGLE-MEMBER OPERATING AGREEMENT**

*Governed by the Minnesota Revised Uniform Limited Liability Company Act, Minnesota Statutes Chapter 322C*

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**ARTICLE I  
ORGANIZATION**

**1.01 Formation and Governing Law.**

This Limited Liability Company (the “Company”) is organized under the Minnesota Revised Uniform Limited Liability Company Act, Minnesota Statutes Chapter 322C (the “Act”). The rights and obligations of the Members and the governance of the Company are subject to the Act except as expressly modified by this Operating Agreement.

**1.02 Company Name.**

The legal name of the Company is:

**1.03 Articles of Organization.**

The Company was formed by filing Articles of Organization with the Minnesota Secretary of State. The current filing fees are \$135 by mail or \$155 online / in person. Expedited online filings typically return within 3 to 5 business days. The Articles of Organization are the public formation document; this Operating Agreement is an internal governance document and is NOT filed with the Minnesota Secretary of State.

Important: Minnesota Articles of Organization do NOT list the names of members. This Operating Agreement is the primary internal and third-party proof of ownership, membership percentages, and governance structure.

**1.04 Registered Office and Agent for Service of Process.**

Minnesota requires a registered office in the state. Under Minn. Stat. § 322C.0201, subd. 2, a separately designated agent for service of process is listed in the Articles only if the LLC has one. The Company’s registered office is:

**Registered Office Address:**

Agent for service of process (if designated):

**Agent Name:**

### **1.05 Principal Office.**

The principal office of the Company is:

**Principal Office Address:**

### **1.06 Purpose.**

The Company is organized to engage in:

and any lawful activity permitted under the Act.

### **1.07 Operating Agreement — Oral or Written.**

Under Minn. Stat. § 322C.0102, subd. 17, a Minnesota operating agreement may be oral, in a record, implied, or any combination thereof. The Members have elected to execute this WRITTEN Operating Agreement because oral or implied agreements cannot be proved at a bank, in court, or during lender or investor due diligence. Under Minn. Stat. § 322C.0110, subd. 1, this Agreement governs: (a) relations among the Members and between the Members and the Company; (b) the rights and duties of any manager, governor, or officer; (c) the Company's business activities; and (d) the means and conditions for amending this Agreement.

### **1.08 Legacy Law Note.**

Minnesota moved from Chapter 322B to Chapter 322C for new LLCs beginning August 1, 2015. On and after January 1, 2018, Chapter 322C governs all Minnesota LLCs except as otherwise provided in the transition rules of Minn. Stat. § 322C.1204. For LLCs formed before August 1, 2015, transition rules may preserve prior-law arrangements.

## **ARTICLE II DEFINITIONS**

As used in this Agreement, the following terms have the meanings set forth below:

- (a) "Act" means the Minnesota Revised Uniform Limited Liability Company Act, Minnesota Statutes Chapter 322C, as amended.
- (b) "Agreement" means this written Operating Agreement, as amended.
- (c) "Articles" means the Company's Articles of Organization filed with the Minnesota Secretary of State, as amended.
- (d) "Capital Account" means the account maintained for each Member reflecting contributions, allocations, and distributions.
- (e) "Capital Contribution" means any cash, property, or services contributed by a Member, as documented in Exhibit 1.

- (f) “Transferable Interest” means the right to receive distributions from the Company, transferable under § 322C.0502 without conferring governance rights.
- (g) “Membership Interest” means a Member’s complete interest, including Transferable Interest and governance rights.
- (h) “SOS” means the Minnesota Secretary of State.
- (i) “Governor” means a person serving on the board of governors of a board-managed LLC under § 322C.0407, subd. 4.
- (j) “Ordinary Course” means activities in the usual and regular course of business, as distinguished from acts outside the ordinary course requiring all-member consent.

## **ARTICLE III CAPITAL CONTRIBUTIONS AND ACCOUNTS**

### **III.01 Initial Capital Contributions.**

Each Member’s initial Capital Contribution and Membership Interest percentage are set forth in Exhibit 1. The Members acknowledge that under Minn. Stat. § 322C.0404, the default distribution rule allocates distributions in EQUAL SHARES regardless of capital contributions. The Members expressly override this default in Exhibit 1.

### **III.02 Equal-Distribution Default Override.**

Under Minn. Stat. § 322C.0404, distributions before dissolution are shared equally among all members if the operating agreement does not provide otherwise. The Members expressly override this default: all distributions shall be allocated in proportion to each Member’s Membership Interest percentage as set forth in Exhibit 1.

### **III.03 Capital Accounts.**

The Company shall maintain a separate Capital Account for each Member. Capital Accounts shall be credited with contributions and allocated profits, and debited with distributions and allocated losses, consistent with Treasury Regulation § 1.704-1(b)(2)(iv).

### **III.04 Additional Contributions.**

No Member shall be required to make any additional Capital Contribution without the written consent of all Members.

### **III.05 No Interest on Contributions.**

No Member is entitled to receive interest on any Capital Contribution unless separately agreed in writing by all Members.

**ARTICLE IV  
ALLOCATIONS AND DISTRIBUTIONS**

**IV.01 Profit and Loss Allocation.**

Profits and losses shall be allocated among the Members in proportion to their Membership Interest percentages as set forth in Exhibit 1.

**IV.02 Distributions.**

Distributions shall be made at such times and amounts as determined by:

**Authorized by:**

in proportion to each Member's Membership Interest in Exhibit 1, expressly overriding the equal-shares default of Minn. Stat. § 322C.0404.

**IV.03 Tax Distributions.**

To the extent funds are available, the Company shall make annual tax distributions estimated to cover each Member's income tax liability attributable to Company income, before any discretionary distributions.

**IV.04 Annual Renewal.**

The Company shall file an Annual Renewal with the Minnesota Secretary of State by December 31 each calendar year, beginning the year after formation. The Annual Renewal is FREE under Minn. Stat. § 322C.0208(b). Failure to renew may result in administrative termination. Reinstatement costs \$25 by mail or \$45 online / in person.

**IV.05 Minnesota Tax Compliance.**

The Company's federal tax classification follows IRS check-the-box rules: single-member LLCs are disregarded entities; multi-member LLCs are partnerships by default. Corporate treatment may be elected via Form 8832 (C corp) or Form 2553 (S corp). If taxed as a C corporation, the Minnesota Corporation Franchise Tax may apply. Multi-member LLCs may owe the Minnesota minimum fee if Minnesota property, payroll, and sales exceed the annual threshold (does not apply to single-member LLCs reporting only on the member's Form M1). Minnesota's Pass-Through Entity Tax election applies only to tax years beginning before January 1, 2026; the extended due date for calendar-year filers is September 15, 2026.

**ARTICLE V  
MANAGEMENT AND AUTHORITY**

**5.01 Sole Member as Manager.**

The Company is managed by its Sole Member. Under Minn. Stat. § 322C.0407, subd. 1, the Company is member-managed by default. The Sole Member has full authority to manage and conduct all activities of the Company.

**5.02 Single-Member Agreement Recognized.**

Under Minn. Stat. § 322C.0102, subd. 17, a Minnesota operating agreement includes an agreement of a sole member. This written Agreement is the Sole Member’s governance document and serves as the primary proof of ownership, management authority, and separateness from the Sole Member’s personal affairs.

**5.03 Fiduciary Duties.**

Under Minn. Stat. § 322C.0409, the Sole Member owes fiduciary duties of loyalty and care to the Company and must act consistently with the obligation of good faith and fair dealing, which cannot be eliminated.

**5.04 Transfer and Admission.**

Under Minn. Stat. § 322C.0502, transfer of the Sole Member’s Transferable Interest does not entitle the transferee to manage the Company or access records unless admitted as a full Member.

**5.05 Liability Shield.**

Under Minn. Stat. § 322C.0304, the Sole Member is not personally liable for Company debts solely by reason of membership. Failure to observe internal management formalities alone is NOT grounds for piercing the liability shield.

**ARTICLE VI  
TRANSFER OF MEMBERSHIP INTERESTS**

**VI.01 Transferable Interest — Economic Rights Only.**

Under Minn. Stat. § 322C.0502, a Member may transfer their Transferable Interest. However, transfer does NOT by itself: (a) cause the dissociation of the Member; (b) cause dissolution of the Company; or (c) entitle the transferee to participate in management, vote, or access records. The transferee receives only the right to distributions unless admitted as a full Member.

**VI.02 Transfer Restriction Notice.**

Transfers that violate a restriction in this Agreement are ineffective against a person with notice of the restriction. Transfer restrictions:

**Restrictions:**

**VI.03 Right of First Refusal.**

Before transferring any Membership Interest to a third party, the transferring Member shall first offer it to the remaining Members pro-rata at the proposed price. Remaining Members shall have:

**Days to exercise ROFR:**

**VI.04 Admission of Transferee as Member.**

A transferee of a Transferable Interest may be admitted as a full Member only upon compliance with the admission procedure in this Agreement, or if silent, upon consent of all existing Members.

**ARTICLE VII  
BOOKS, RECORDS, AND TAX MATTERS**

**VII.01 Books and Records.**

The Company shall maintain: (a) Articles of Organization and all amendments; (b) this written Operating Agreement and all amendments; (c) a current list of each Member’s name and last-known address; (d) federal, state, and local tax returns for the three most recent fiscal years. Members have information rights under the Act that cannot be unreasonably restricted.

**VII.02 Fiscal Year and Accounting Method.**

The Company’s fiscal year ends December 31. Accounting method:

**Method:**

**VII.03 Federal Tax Classification.**

The Company shall be classified for federal income tax purposes as a:

**VII.04 Minnesota Tax Compliance.**

Minnesota follows IRS check-the-box treatment. If the LLC is taxed as a C corporation, the Minnesota Corporation Franchise Tax may apply. Multi-member LLCs may owe the Minnesota minimum fee above the annual threshold. Minnesota’s Pass-Through Entity Tax election applies only to tax years beginning before January 1, 2026. The extended due date for calendar-year filers is September 15, 2026. The Company shall comply with all applicable Minnesota Department of Revenue requirements.

**VII.05 Tax Matters Representative.**

The Tax Matters Representative is:

Tax Matters Rep:

## **ARTICLE VIII INDEMNIFICATION AND LIABILITY**

### **VIII.01 Statutory Indemnification.**

Under Minn. Stat. § 322C.0408, the LLC shall indemnify covered persons if the statutory criteria are met. The statute also addresses advance payment of expenses. The Members elect the following treatment under this Agreement:

**Indemnification:**

### **VIII.02 Limitation of Liability.**

Under Minn. Stat. § 322C.0304, company debts remain the Company's debts and do not become debts of a Member, Manager, or Governor solely by reason of that status. Failure to observe internal management formalities alone is NOT grounds for imposing personal liability.

### **VIII.03 Veil-Piercing.**

Minnesota veil-piercing and alter ego case law still applies outside the narrow formalities carveout in § 322C.0304. *Guava LLC v. Hansmeier* illustrates how Minnesota courts can look past the LLC form when the entity lacks genuine separateness from its owner's personal assets. A signed written operating agreement and clean financial records strengthen the separateness argument.

### **VIII.04 Non-Waivable Limits (§ 322C.0110, subd. 3).**

This Agreement may not: fully eliminate the duty of loyalty or duty of care; eliminate the contractual obligation of good faith and fair dealing; unreasonably restrict statutory information rights; or vary the court's power to decree dissolution. Modifications to fiduciary duties are permitted only within the bounds of § 322C.0110, subds. 4-7 and may not be manifestly unreasonable.

### **VIII.05 Insurance.**

The Company may purchase and maintain insurance on behalf of any Member, Manager, Governor, or agent against any liability asserted against them in such capacity.

## **ARTICLE IX DISSOLUTION AND WINDING UP**

### **IX.01 Dissolution Events.**

The Company shall dissolve upon (see Minn. Stat. § 322C.0701):

- (a) An event stated in this Operating Agreement.
- (b) Consent of all Members.
- (c) 90 consecutive days with no Members after initial admission of Members.
- (d) A court order where all or substantially all activities are unlawful, or it is not reasonably practicable to carry on the Company in conformity with the Articles and this Agreement.
- (e) A court order on a Member's application where controllers have acted illegally, fraudulently, or oppressively in a manner directly harmful to the applicant.

**IX.02 Continuation Clause.**

Upon the death, disability, or dissociation of a Member, the remaining Members may elect to continue the Company by unanimous written consent within 90 days of such event, overriding the dissolution trigger of Section {p}.01(c).

**IX.03 No Publication Requirement for Formation.**

Minnesota does NOT impose a newspaper publication requirement for forming an LLC. Publication is not required at any stage of formation or operation under Chapter 322C.

**IX.04 Winding Up and Distribution.**

Upon dissolution: (a) collect and liquidate assets; (b) pay creditors; (c) establish reserves for contingent liabilities; (d) distribute remaining assets to Members in proportion to their positive Capital Account balances, then in proportion to Membership Interest percentages.

**IX.05 Statement of Termination.**

Upon completion of winding up, file a Statement of Termination with the Minnesota Secretary of State to terminate the Company's legal existence.

**ARTICLE X  
AMENDMENTS**

**X.01 Default Amendment Rule.**

Under Minn. Stat. § 322C.0407, subd. 2, amending the operating agreement requires the consent of ALL members unless the agreement provides otherwise. The Members may elect a different threshold below.

**Amendment threshold:**

**X.02 Written Amendments Required.**

All amendments shall be documented in a signed writing. The Minnesota statute allows oral or implied agreements, but amendments to a written agreement should always be in writing to maintain an unambiguous governance record.

**X.03 No State Filing Required.**

Amendments to this Operating Agreement are NOT filed with the Minnesota Secretary of State. The amended Agreement is maintained at the Company's registered office alongside the Articles of Organization and Annual Renewal receipts.

**ARTICLE XI  
GENERAL PROVISIONS**

**XI.01 Entire Agreement.**

This Agreement and the Articles of Organization constitute the entire agreement among the Members with respect to the subject matter hereof and supersede all prior negotiations, understandings, and agreements.

**XI.02 Severability.**

If any provision is found invalid or unenforceable, the remaining provisions continue in full force.

**XI.03 Governing Law.**

This Agreement shall be governed by the laws of the State of Minnesota, specifically the Minnesota Revised Uniform Limited Liability Company Act, Minnesota Statutes Chapter 322C.

**XI.04 Dispute Resolution.**

Disputes shall first be submitted to:

**Method:**

before commencing arbitration or litigation. Venue:

**Venue county:**

**XI.05 Notices.**

All notices shall be in writing and delivered by personal delivery, certified U.S. mail, or e-mail with confirmation of receipt.

**XI.06 Counterparts and Signatures.**

This Agreement may be executed in counterparts, including electronically. Minnesota does not require notarization; the Agreement is NOT filed with the SOS.

**XI.07 No Third-Party Beneficiaries.**

This Agreement is for the sole benefit of the Members and the Company.

**XI.08 Further Assurances.**

Each Member shall execute additional documents and take actions reasonably necessary to carry out the purposes of this Agreement.

## CERTIFICATION OF SOLE MEMBER

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The undersigned, being the Sole Member of the Company, hereby adopts this written Operating Agreement as the governance document of the Company pursuant to Minn. Stat. § 322C.0102, subd. 17 and § 322C.0110. This Agreement is maintained at the Company's registered office and is NOT filed with the Minnesota Secretary of State.

**Company Name:**

**State:**

**Date of Adoption:**

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**Sole Member Signature:** \_\_\_\_\_

**Printed Name:**

**Date:**

**Address:**

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**EXHIBIT 1 ■ CAPITAL CONTRIBUTION AND MEMBERSHIP INTEREST**

**Company Name:**

Member Name	Address	Contribution (\$)	Ownership Interest (%)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

This Exhibit overrides the equal-shares distribution default of Minn. Stat. § 322C.0404. Because Minnesota Articles of Organization do not list members, this Exhibit is the primary proof of the Sole Member's 100% ownership.

## LEGAL DISCLAIMER

This Single-Member Operating Agreement template for a Minnesota limited liability company is provided by Boost Suite for informational and educational purposes only. It does not constitute legal advice and does not create an attorney-client relationship. Boost Suite is not a law firm. This template is based on the Minnesota Revised Uniform Limited Liability Company Act, Minnesota Statutes Chapter 322C, including Minn. Stat. §§ 322C.0102, 322C.0110, 322C.0111, 322C.0201, 322C.0208, 322C.0304, 322C.0404, 322C.0407, 322C.0408, 322C.0409, 322C.0502, 322C.0701, and 322C.1204. Laws change; Boost Suite does not guarantee that this template reflects the most current version of Minnesota law. Multi-member LLCs and LLCs with complex structures should have this Agreement reviewed by a licensed Minnesota attorney before execution.

### **Your Minnesota LLC Resources:**

- <https://boostsuite.com/llc-operating-agreement/minnesota/>
- <https://boostsuite.com/how-to-start-an-llc/minnesota/>
- <https://boostsuite.com/how-to-start-an-llc/cost/minnesota/>

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