

JANUARY 2021

Can Officers, Directors or Managers Be Held Personally Liable for FLSA Claims?



To the surprise of many company officers, directors, and managers, the answer is yes. An employee can personally sue an officer, director, and manager for claims under the Fair Labor Standard Act (FLSA). Claims under the FLSA are primarily for unpaid wages, overtime, and improper exemption status of an employee.

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FIRM NEWS

VIRTUAL EVENT: Webinar

What Every Employer Needs to Know?
February 11 at 10 AM

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Please welcome our newest additions to The Campbell Law Group Team, Associate Attorney Gina Loreda, Esq. and Sofia Rivas, Legal Assistant. We are pleased to welcome them to the team. We look forward to continuing to provide

excellent services to all
business and families
across Florida!

RECENTBLOGS



Prenuptial Agreements and Millennials

Millennials are one of the largest generations in history and their unique experiences have given them different expectations and priorities from previous generations.

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Legal Avenues to Assist your Business' Survival During the COVID-19 Virus Pandemic

What legal rights do you have to assist you in successfully managing your business contracts and minimizing your financial exposure and risk during this pandemic-induced economic downturn?

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New Fair Labor Standard Act (FLSA) minimum salary thresholds for exempted employees and changes to the overtime exemptions

On September 24, 2019, the U.S. Department of Labor ("DOL") announced a final rule change to the minimum salary threshold for exempted employees which goes into effect as of January 1, 2020.

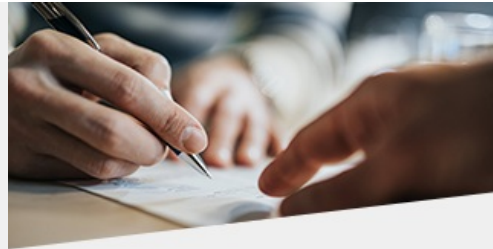
The Annual Checklist Your Business Cannot Be Without

The strains brought on by 2020 forced many companies to make considerable changes. As such, now more than ever, companies need to make sure that they are scrupulously reviewing all aspects of their business, specifically, the legal aspects. The following checklist provides some guidance as to some of the most important issues to keep in mind when starting this comprehensive review.



Business Structure

First and foremost, you need to make sure that you and your business are well protected and reaping the most tax benefits. If you have not registered or incorporated your business and are conducting it as a sole proprietorship or general partnership, it is time to make the change. You are exposing yourself to legal liability and foregoing tax benefits that could equal a lot of annual savings.



Client Contracts and Third-Party Contracts

It is time to look over your existing contracts! Templates for client contracts should be reviewed to check for necessary or appropriate updates and changes. Third party contracts should be reviewed to make sure that they are still in effect or whether they have expired. If a third-party contract is about to expire it is important to check for renewal provisions and the terms by which they are triggered. This is especially important if you are looking to re-negotiate terms or to terminate the agreement.



Significant Company Changes

If your company implemented or is thinking of implementing some big changes, it is important to make sure that you take the proper measures to reflect them as necessary under state law, by filing articles of amendment with the secretary of state, and/or internally through operating documents, bylaws or shareholder agreements etc. It is also extremely important to make sure that your company conducts annual compensation audits to ensure compliance with all changes in the law, as well as to make sure the company's employee handbooks are up to date and are in compliance with all applicable federal and state regulations. Given the current circumstances with the ongoing coronavirus pandemic, companies should think about adding provisions that implement updated policies consistent with new public health guidelines.



Compliance

If your company is registered as a legal business entity, such as an LLC, LLP, Corporation, or non-profit organization, you need to make sure that you're in compliance with your annual obligations. Regardless of your company's type of business entity, annual meetings need to be undertaken as required or as appropriate. Make sure that proper records are being kept of all such meetings. Do an annual check to confirm that your company is in good standing in the state in which it was formed. If an Annual Report or a Statement of Information is required in your particular state, make sure it is filed correctly and on time in order to avoid costly issues that could arise if your company were to fall out of good standing. Make sure to take care of any updates or renewals that need to be made, such as an agreement with your Registered Agent or any permits and/or licensing. Business licenses, operational licenses and occupancy permits are just some examples of permits and licenses that need to be kept in mind when reviewing your company's compliance. Certain permits and licenses may require annual re-certification or need to be reapplied for, so it is always prudent to take a quick look at them just in case. If you're doing business in any state other than the one in which your company was legally organized in, keep in mind that you may need to file as a Foreign Entity in the other state(s).



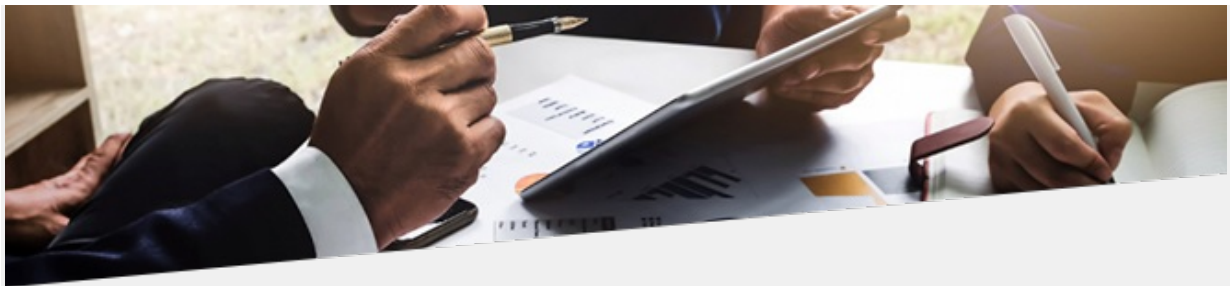
Incident Response Plan

In this digital age, having an incident response plan has become a necessity for businesses. Most companies have adopted paperless systems and a large portion of employees are still working remotely. Breaches and other cybersecurity issues are more prevalent than ever. A good incident response plan can help identify a threat quickly and avoid problems.



Intellectual Property Protection

A company's intellectual property is an essential part of their success and development. Make sure that your trademarks, copyrights, patents and trademarks are fully protected by the proper means.



Tax Advisers and Accountants

You should have ongoing contact with your tax advisors and accountants throughout the year. This is especially true this year, where federal coronavirus relief programs such as the Paycheck Protection Program under the CARES Act are still ongoing. Remember to compile receipts, tax documents, financial reports and related information. Also check with advisers to determine when any annual donations or gifts need to be made during the year.



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