3. The board of trustees of the Light Bulb Trust hereby ratify and approve all the acts of A. J. Light Bulb, trust manager, accomplished during the past fiscal year. The board of trustees expressly assumes all liabilities and responsibilities connected with these transactions.

As you can see, the language in each of these ratification minutes is about the same. The board of trustees merely says everything that was done in the past was correct, proper and approved. When this happens, the trust assumes all the liabilities and responsibilities for acts that were accomplished by trustees in the name of the trust without prior authorization from the trust.

Your trust minutes should be preserved in as safe a spot as possible and perhaps duplicates kept elsewhere. If duplicates are kept, however, one should make clear which is the official copy and which is the duplicate. Notarized copies of some of your trust minutes might be used in certain cases to accomplish the opening of stockbroker accounts, bank accounts, and to ratify or approve contracts for sale or other similar instruments.

Always keep your trust minutes near, up-to-date, and properly signed. The validity of your trust depends upon such record keeping. Do not, under any circumstances, place a minute in the trust that would seem to say something other than what you want to do. If this happens, unnecessary taxes or invalidation of contracts might result.

If you can clearly state whatever you want your trust to do or approve what your trust already has done there is probably no reason for you to consult an attorney in drafting proper trust minutes. The following rules should be kept in mind.

1. The trust minutes should be clear and concise.
2. Trust minutes should be numbered in consecutive order regardless of the meeting.
3. Trust minutes should generally authorize acts rather than ratify them.
4. Where ratification is necessary it should be accomplished as soon after the act as possible.
5. In creating general rules governing the trust behavior flexibility should be considered.
6. In creating lines of succession for trust managers or trusteeships one should not go beyond 21 years in the future.
7. Trust minutes should be kept in a safe place.

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