

MINUTES OF FIRST MEETING OF THE BOARD OF DIRECTORS

WAIVER OF NOTICE

FIRST MEETING OF THE BOARD OF DIRECTORS

[COMPANY NAME]

WE, THE UNDERSIGNED, being the directors elected by the incorporators of the above named corporation, DO HEREBY WAIVE NOTICE of the time, place and purpose of the first meeting of the Board of Directors of said corporation.

We designate the ____th day of ____, 20____ at 9:35 o'clock __.M. as the time and [FULL ADDRESS] as the place of said meeting; the purpose of said meeting being to elect officers, authorize the issue of the capital stock, authorize the purchase of property if necessary for the business of the corporation, and the transaction of such other business as may be necessary or advisable to facilitate and complete the organization of said corporation, and to enable it to carry on its contemplated business.

Dated: ____ ____, 20____

[Name 1]

[Name 2]

[Name 3]

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MINUTES OF FIRST MEETING OF THE BOARD OF DIRECTORS OF

[NAME OF COMPANY]

The first meeting of the Board of Directors was held at [PLACE] on the ____th day of ____, 20____ at ____ o'clock __.M.

Present:

[Name 1]

[Name 2]

[Name 3]

constituting a quorum of the Board.

[Name 3] acted as Chairman and [Name 3] was appointed temporary Secretary of the meeting.

The Secretary presented and read a waiver of notice of the meeting, signed by all the directors.

The minutes of the organization meeting of incorporators were read and approved.

The following persons were nominated to the offices set opposite their respective names, to serve for one year and until their successors are

chosen and qualify:

[Name 2]- Chairman
[Name 3]- Vice Chairman
[Name 1]- President
[Name 3]- Secretary
[Name 3]- Chief Financial Officer

All the directors present having voted, the Chairman announced that the aforesaid had been unanimously chosen as said officers, respectively.

The Chairman thereupon took the chair and the Secretary thereupon entered upon the discharge of his duties.

Upon motion, duly made, seconded and carried, it was
RESOLVED, That the stock certificates of this corporation shall be in the form submitted at this meeting.

Upon motion, duly made, seconded and carried, it was
RESOLVED, That the seal, an impression of which is herewith affixed, be adopted as the corporate seal of this corporation.

The Secretary was authorized and directed to procure the proper corporate books.

Upon motion, duly made, seconded and carried, it was
RESOLVED, That the officers of this corporation be authorized and directed to open a bank account in the name of the corporation, in accordance with a form of bank resolution attached to the minutes of this meeting.

[Name 3] reported the following balances in the bank accounts of the corporation at [BANK]:

Savings # _____: \$
Checking # _____: \$

Upon motion, duly made, seconded and carried, the following preambles and resolutions were unanimously adopted:

WHEREAS, The following offer has been made to the corporation in consideration of the issuance of full paid and non-assessable shares of the corporation:

Price= \$ _____ per share
___ shares issued to [Name 1]
___ shares issued to [Name 2]
___ shares issued to [Name 3]
([Name 1], [Name 2] and [Name 3] hereafter known as "Offerors")

WHEREAS, In the judgment of this Board of Directors of this corporation, said offer is good and sufficient consideration for the shares demanded therefor and necessary for the business of this corporation,

Now, therefore, be it
RESOLVED, That the aforesaid offer be and is hereby accepted and that

the President and Secretary of this corporation be and they hereby are authorized and directed to execute in the name and on behalf of this corporation, and under its corporate seal, such agreement or agreements as may be necessary in accordance with said offer.

FURTHER RESOLVED, That the President and Secretary be and they hereby are authorized and directed to issue and deliver in accordance with said offer certificates of full paid and non-assessable shares of this corporation to the said Offerors.

Upon motion, duly made, seconded and carried, the following preambles and resolutions were unanimously adopted:

WHEREAS, The following loans have been offered to the corporation in consideration of the issuance of promissory notes from the corporation:

[LIST]

WHEREAS, In the judgment of this Board of Directors of this corporation, said offer is good and sufficient consideration for the loan offered therefor and necessary for the business of this corporation,

Now, therefore, be it

RESOLVED, That the aforesaid offer be and is hereby accepted and that the proper officers of this corporation be and they hereby are authorized and directed to execute in the name and on behalf of this corporation, and under its corporate seal, such agreements, copies of which are attached hereto, as may be necessary in accordance with said offer.

Upon motion, duly made, seconded and carried, it was

RESOLVED, That in compliance with the laws of the State of [State], this corporation have and continuously maintain a registered office within the State of [State] and have an agent at all times in charge thereof, upon which agent process against this corporation may be served, and that the books and records of the corporation shall be available for examination by any stockholder for any proper purpose as provided by law.

Upon motion, duly made, seconded and carried, it was

RESOLVED, That the proper officers of the corporation be and they hereby are authorized and directed on behalf of the corporation, and under its corporate seal, to make and file such certificate, report or other instrument as may be required by law to be filed in any state, territory, or dependency of the United States, or in any foreign country, in which said officers shall find it necessary or expedient to file the same to authorize the corporation to transact business in such state, territory, dependency or foreign country.

Upon motion, duly made, seconded and carried, it was

RESOLVED, That the Chief Financial Officer be and hereby is authorized to pay all fees and expenses incident to and necessary for the organization of the corporation.

There being no further business, the meeting upon motion adjourned.

Secretary
