

**MINUTES OF THE FIRST MEETING**

**OF**

**THE BOARD OF DIRECTORS**

**OF**

**CCCCCC, INCORPORATED**

**A California Corporation**

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The directors of the above corporation held their first meeting on \_\_\_\_\_, at \_\_\_\_\_, commencing at 10:00 a.m. The meeting was held pursuant to a Waiver of Notice and Consent signed by each of the Directors, which has been placed in the Minute Book preceding these minutes.

The following Directors, constituting a quorum of the Board of Directors named by the Incorporators, were present:

SSSSSS

LLLLLL

TTTTTT

AAAAAA

No Directors were absent.

Also present were:

BBBBBB

CCCCCC

GGGGGG

Upon motion duly made, seconded and unanimously carried, SSSSSS was elected Chairman and Secretary of the meeting.

The Chairman stated that the Articles of Incorporation of the Corporation were filed in the office of the California Secretary of State on \_\_\_\_\_. The Chairman presented to the meeting a certified copy of the Articles of Incorporation and the Secretary was directed to insert the copy in the Minute Book of the Corporation.

The meeting proceeded to the completion of the organization of the corporation, and, upon motion duly made, seconded, and unanimously carried, the following resolutions were adopted:

**RESOLVED:** That FFFFFFF, Esq. named as this corporation's initial agent for service of process in the Articles of Incorporation, is hereby confirmed in such capacity.

**RESOLVED FURTHER:** That the Bylaws presented to this meeting be, and the same hereby are, adopted as and for the bylaws of this corporation, and the Secretary is directed to certify the adoption of said Bylaws and to maintain a copy of the Bylaws, so certified, at the corporation's principal executive or business office in California in accordance with California Corporation Code section 213.

**RESOLVED FURTHER:** That the corporate seal in the form, words, and figures presented to this meeting and impressed upon the last page of these minutes, be, and it hereby is, adopted as the seal of this corporation.

**RESOLVED FURTHER:** That the form of stock certificate(s) presented to this meeting be, and it hereby is, approved and adopted, and the Secretary is directed to insert a specimen certificate in the Minute Book immediately following these minutes.

**RESOLVED FURTHER:** That \_\_\_\_\_ be, and the same hereby is, designated and fixed as the principal executive office for the transaction of the business of this corporation.

### **ELECTION OF OFFICERS**

The Chairman stated the next item of business would be to elect officers of the corporation for the coming year. After discussion, and upon nominations duly made and seconded, the following persons were unanimously elected to the offices and at the annual salaries respectively set forth:

<b><u>TITLE</u></b>	<b><u>NAME</u></b>	<b><u>SALARY</u></b>
President and Chief Executive Officer	SSSSSS	\$1.00
Vice President, Manufacturing and Hardware	LLLLL	\$1.00
Vice President, Software Development	TTTTTT	\$1.00
Treasurer and Chief Financial Officer	AAAAAA	\$1.00
Secretary	SSSSSS	\$1.00
General Counsel	SSSSSS	\$1.00

The directors thereupon unanimously adopted the following resolution:

**RESOLVED:** That the corporate officers are hereby directed to prepare and file with the California Secretary of State the Information Statement as required by California Corporation Code section 1502.

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**FISCAL YEAR**

The Chairman stated it would be advisable for the corporation to establish a calendar year. Upon motion duly made, seconded, and unanimously carried, the following resolution was adopted:

**RESOLVED:** That the fiscal year of this corporation shall end on December 31 of each year.

**ESTABLISH BANK ACCOUNTS**

The Chairman next proposed the Board make provision for the deposit of the funds of the corporation and their withdrawal. Upon motion duly made and seconded, the following resolutions were unanimously adopted:

**RESOLVED:** That the Corporation shall establish a small business credit account with American Express bank and two checking accounts with Bank of America.

**PAYMENT OF INCORPORATION EXPENSES**

In order to provide for the payment of the expenses of the incorporation and organization of the corporation, upon motion duly made, and seconded, the following resolution was unanimously adopted:

**RESOLVED:** That the officers of the corporation are authorized and directed to pay the expenses of its incorporation and organization, including effecting reimbursement to any persons who have advanced funds to the corporation for such purposes and payment of any amounts remaining owing to the corporation’s attorney (and/or accountants) for services in connection therewith.

**RATIFICATION OF PREINCORPORATION CONTRACTS**

The board next considered the ratification of commitments made on behalf of the corporation prior to the completion of its organization. Upon motion duly made and seconded, the following resolutions were unanimously adopted:

**RESOLVED:** That the contracts and transactions entered into on behalf and for the benefit of this corporation, listed below, be and they hereby are accepted, adopted and ratified by this corporation; and

**RESOLVED FURTHER:** That this corporation save, defend, indemnify and hold harmless the persons who entered into said contracts and transactions on behalf and for the benefit of this corporation, from and against any liability or expense arising therefrom and thereunder.

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**AUTHORIZE BORROWINGS**

The Chairman stated the next matter for consideration was obtaining the corporation’s initial funds and property for the commencement of its business. The Board was thereupon presented with the proposal of the Chairman to loan the corporation such monies as periodically needed in consideration of the issuance of this corporation’s debt securities upon specified terms and conditions. Upon motion duly made and seconded, the following resolutions were unanimously adopted:

**RESOLVED:** The officers, or any of them, are directed to comply with the California Corporate Securities Law of 1968 in connection with the issuance of said evidence of indebtedness.

**AUTHORIZE ISSUANCE OF SHARES**

The matter of issuing shares of the corporation’s capital stock was then considered, and upon motion duly made and seconded, the following resolutions were unanimously adopted:

**RESOLVED:** That the officers of this corporation be, and they hereby are, authorized to sell and issue to the following persons the number of shares of capital stock of this corporation and for the consideration indicated opposite each name, for an aggregate of 4,000,000 shares, the consideration for which shares shall be past services rendered by these individuals for the benefit of the corporation.

<b><u>NAME</u></b>	<b><u>NUMBER OF SHARES</u></b>	<b><u>CONSIDERATION</u></b>
SSSSSS	1,000,000	Past Services Rendered
LLLLLL	1,000,000	Past Services Rendered
TTTTTT	1,000,000	Past Services Rendered
AAAAAA	1,000,000	Past Services Rendered

**RESOLVED FURTHER:** That the Board hereby determines the fair value to the corporation of the above—referenced noncash consideration to be received by it for the issuance of its shares of capital stock is not less than the amounts respectively set forth above.

**RESOLVED FURTHER:** That such shares shall be sold without the publication of any advertising or general solicitation.

**RESOLVED FURTHER:** That such shares shall be sold and issued without payment of selling expenses and within the exemption from qualification afforded the California Corporate Securities Law of 1968, section 25102(f), and shall in all respects meet the requirements of that exemption.

**RESOLVED FURTHER:** That the officers and directors of this corporation be, and they hereby are, authorized and directed to cause to be prepared, executed (including the required opinion of this corporation’s counsel), and timely filed with the California Commissioner of Corporations, a Notice in the form prescribed pursuant to the California Corporate Securities Law of 1968, section 25102(f), section 25102(f), and to take such further action as may be necessary or desirable to effectuate the foregoing resolutions.

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**RESOLVED FURTHER:** That this corporation is a small business corporation as defined in Internal Revenue Code section 1244, and that the shares of its capital stock to be sold and issued hereunder shall be sold and issued to the extent they qualify as such pursuant to Internal Revenue Code section 1244.

\_\_\_\_\_  
Dated

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Secretary

ATTEST:

\_\_\_\_\_  
Dated

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SSSSSS  
Director

\_\_\_\_\_  
Dated

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LLLLLL  
Director

\_\_\_\_\_  
Dated

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TTTTTT  
Director

\_\_\_\_\_  
Dated

\_\_\_\_\_  
AAAAAA  
Director

