

Minutes of the Annual Meeting of the Board of Directors

The regular meeting of the Board of Directors was held at the time and location stated on the waiver of notice for such meeting.

The following Directors of the Corporation, being a quorum, were present and participated throughout the meeting:

_____ acted as Chairman of the meeting and _____ acted as Secretary of the meeting.

The Secretary presented and read a waiver of notice of meeting, signed by all the Directors, which was ordered filed with the minutes of the meeting.

The minutes of the preceding meeting of the Board of Directors was read and adopted.

The President presented a general report of the business of the Corporation, the Secretary presented his report and the Treasurer presented a report of the finances of the Corporation. The officers' reports were filed with the minutes of the meeting.

The following persons were nominated and a vote having been taken were unanimously elected to the offices set forth below to serve until their respective successors are chosen and qualify:

President: _____

Vice-President: _____

Secretary: _____

Treasurer: _____

There being no further business before the meeting, on motion duly made, seconded and unanimously carried, the meeting was adjourned.

Director Signature

Director Signature

Director Signature

Director Signature

Director Signature

Director Signature

The following policies and procedures were set in motion effective _____,
_____.

The following resolutions were voted upon and agreed by Officer/s, Director/s and other members present.

A true record and attestation effective

Date: _____

President: _____

Vice President: _____

Witness: _____

Minutes of the Annual Meeting of the Board of Directors

Name of Corporation: _____

The regular meeting of the **Board of Directors** was held on December _____, 2025 at address:

The following Director/s of the Corporation, being a quorum, was/were present and participated throughout the meeting:

President: _____

Vice President: _____

Vice President: _____

Secretary/Treasurer: _____

All reports will be filed as of today's meeting as adopted Minutes of BOD as discussed:

Create your own depending on events incurred during the year or at year end - SAMPLE.

1. Salaries, Bonus, Compensation for Officers/Directors and Employees. Retirement Plan: (IRA, SEP, 401K, 403B, 529 plans.) Contributions by Corporation as Employee Benefit. What amount will be decided and by whom.
2. Medical Benefit Plan, HSA, MSA, Dependent Care Benefit - are these in place?
3. Disability Insurance, Health Insurance, Liability Insurance, Malpractice Insurance, Errors/Omissions, Long Term Care and Spousal Coverage due to disability including dependent coverage: General Liability Insurance should be added for all LLC/
4. Outside Service Providers: Contractor vs. Employees: Payment structure, liability issues, employment payroll issues, reimbursements and substantiation requirements. Prevent IRS audits by issuance of 1099 if possible.
5. Loans from Officers/Directors, Payment structure, Interest rates, Promissory notes, Repayment options. Loans to Employees or others, including Advances- must be in place before year end for verification and existence for compliance.
6. Vehicle Reimbursements, Purchases, Leases, Expenses includible in Wages, taxable or non-taxable. Transportation allowances, Bus Passes to employees as benefits.
7. Buy/Sell Agreements Will and other Successor Plans in the event of death or disability of Officers/Directors. Decide who beneficiaries are. Update documents before year end. Agreements for Non -Compete, update clauses.
8. Setting up and updating current policies and procedures for an Accountable and Non-Accountable Plan including reimbursement for unused allowances and time periods involved for Officers/Directors or Employees to submit substantiation or verification receipts. Emphasis is on excess reimbursements and return of the excess.
9. Purchases of Assets before year end including Sale of Assets (Furniture, Machinery, Equipment, Vehicles) New Purchases, who finally makes the decision in the Corp.
10. Repayment of Loans and other Debt instruments- dates and pay off terms modified.
11. Application of Corporate Loans, Officers guaranties and Obligations on Loans.

12. **Signature Requirement in Banking, Need for approval of other Officers regarding new loans guaranteed by Corporate Officers/Directors.**
13. **Approval for Distributions in Cash to Officers by other Officers before year end.**
14. **Leasehold Improvements, Lease Obligations and Security Deposits- pay off debts.**
15. **Investment Plan Options, Overdraft Protection Accounts, Escrow Accounts.**
16. **Charitable Donations, Sponsorship and Promotion by Corporate Officers.**
17. **Sexual Harassment should be included in the policy manual as to how this action will be handled. Office apparel and professional dressing attire is required to be stated to prevent legal issues for employees and employers.**
18. **Dividend Distributions cannot be given if Corporation has a loss. There must be Retained Earnings and decision can be made as to timing of Distributions to ensure a distribution will not create a loss in the Corporation and create repetitive audit issues.**
19. **One or more Officers should be given designation for approval of large distributions of Cash or Assets to ensure embezzlement is not ongoing.**
20. **Spot check should be enforced without notice to employees to ensure comingling or embezzlement is not occurring, disguised as various transactions especially if bookkeeping is done internally.**
21. **Consider hiring an outside forensic bookkeeper/accountant to review your private or personal bookkeeper's documents and records for prevention of embezzlement.**
22. **Monthly/quarterly reviews on policies should be updated. Unacceptable behavior should not be tolerated in work place, including violence or threats. One Officer should be responsible for solving these issues. Assign someone for these reviews.**
23. **S Corporations are required to prepare BOD minutes at least once a year.**
24. **Prevent unexpected surprises for tax liabilities by ensuring meeting of compliance for tax planning, audit reviews and other financial decisions required to be done before year end.**

The following policies and procedures were set in motion effective _____ 2025.

The following resolution were voted upon and agreed by Officer/s, Director/s and other members present.

A true record and attestation effective date: _____

President _____ Witness _____

Vice President _____ Secretary _____