

# Minutes of Annual Board of Directors Meeting of

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The annual meeting of the board of directors of this corporation was held on \_\_\_\_\_, 20 \_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_ . m. , at the offices of the corporation located at \_\_\_\_\_ .

Present at the meeting were the following people:

all of whom are directors of this corporation.

The following persons were also present:

\_\_\_\_\_, the president of the corporation, presided over the meeting.

\_\_\_\_\_, the secretary of the corporation, served as secretary for the meeting.

1. The president called the meeting to order. The president determined that a quorum was present and that the meeting could conduct business.
2. The secretary reported that notice of the meeting had been properly given or waived by each director in accordance with the bylaws.

Upon motion made and carried, the secretary was ordered to attach the appropriate Affidavit of Mailing of Notice or Waiver of Notice to the minutes of this meeting.

3. The secretary distributed copies of the minutes of the previous meeting of the board of directors which had been held on \_\_\_\_\_, 20 \_\_\_\_\_ .

Upon motion made and carried, these minutes were approved.

4. The president presented the annual President's Report.

Upon motion made and carried, the President's Report was approved and the secretary was directed to attach a copy of the President's Report to these minutes.

5. The treasurer of the corporation presented the Treasurer's Report, which stated that as of \_\_\_\_\_, 20 \_\_\_\_\_, the corporation had a net profit of \$ \_\_\_\_\_.

Upon motion made and carried, the Treasurer's Report was approved and the secretary was directed to attach a copy of the Treasurer's Report to these minutes.

6. Upon motion made and carried, the board of directors  
RESOLVED that:

A dividend of \$ \_\_\_\_\_ per share of common stock is declared on the stock of this corporation. This dividend shall be paid to the shareholders of record as of \_\_\_\_\_, 20 \_\_\_\_\_, and shall be paid on \_\_\_\_\_, 20 \_\_\_\_\_. The officers of this corporation are directed to take all necessary actions to carry out this resolution.

7. Upon motion made and carried, the following persons were elected as officers of this corporation for a term of one (1) year:

\_\_\_\_\_, President

\_\_\_\_\_, Vice-President

\_\_\_\_\_, Treasurer

\_\_\_\_\_, Secretary

8. Upon motion made and carried, the salaries of the officers were fixed for the term of one (1) year at the following rates:

President           \$ \_\_\_\_\_

Vice-President   \$ \_\_\_\_\_

Secretary         \$ \_\_\_\_\_

Treasurer         \$ \_\_\_\_\_

9. The following other business was transacted:

There being no further business, upon motion made and carried, the meeting was adjourned.

Dated: \_\_\_\_\_, 20 \_\_\_\_\_

Corporate Seal

\_\_\_\_\_  
Signature of Secretary of Corporation

\_\_\_\_\_  
Printed Name of Secretary of Corporation