

**MINUTES OF FIRST MEETING OF
BOARD OF DIRECTORS OF
Friends of Kairos Nicaragua, Inc.**

The Directors named in the Articles of Incorporation of the corporation named above constituting the Board of Directors of this Corporation, held their first meeting at the time, on the day and at the place set forth as follows:

Time: 6:30 pm

Date: 12/02/2014

Place: 10953 Thone Rd., Woodbury MN 55129

The following Directors, constituting a quorum of the full Board, were present at the meeting:

Michael Robertson, Carl Scheider, Rachelle Turner,.

The following Directors were absent: None.

On the motion and by unanimous vote, the following persons were elected temporary Chairperson and Secretary for the first meeting:

Temporary Chairperson: Michael Robertson

Temporary Secretary: Carl Scheider

WAIVER

The Chairperson announced that the meeting was held pursuant to written waiver of notice thereof and consent thereto signed by all of the Directors of the Corporation named as such in the Articles of Incorporation; such waiver and consent was presented to the meeting and on motion duly made, seconded, and unanimously carried was made a part of the records of the meeting.

ARTICLES FILED

The Chairperson stated that the original Articles of Incorporation of the Corporation had been filed in the office of the Secretary of State on November 14, 2014. The Chairperson presented to the meeting a certified copy of the Articles of Incorporation, showing the filing as stated, and the secretary was directed to insert the copy in the book of minutes of this Corporation and to see that a copy of the Articles of Incorporation, similarly certified, is kept at the principal office for the transaction of business of this Corporation.

BYLAWS

The matter of the adoption of bylaws for the regulation of the Corporation was next considered. The Secretary presented to the meeting a form of bylaws that was duly considered and discussed. On motion duly made, seconded, and unanimously carried, the following resolutions were adopted:

WHEREAS, the Directors of this Corporation have not as yet adopted any bylaws for the Corporation; and

WHEREAS, the best interests of the Corporation will be served by the adoption of bylaws:

THEREFORE, BE IT RESOLVED, that the bylaws presented to this meeting and discussed are hereby adopted as the bylaws of this Corporation.

RESOLVED FURTHER, that the Secretary of this Corporation is authorized and directed to execute a certificate of the adoption of these bylaws and to insert these bylaws as so certified in the book of minutes of this Corporation and to see that a copy of the bylaws, similarly certified, is kept at the principal office for the transaction of business of this Corporation.

ELECTION OF OFFICERS

The meeting proceeded to the election of a chairperson, a vice-chairperson, a secretary, and a treasurer. The following were duly nominated and elected to the offices indicated before their names:

Chairperson / President: Carl Scheider

Vice-Chairperson / Vice-President: Rachelle Turner

Treasurer: Michael Robertson

Secretary: Carl Scheider

Each officer so elected, being present, accepted his or her office, and thereafter the Chairperson presided at the meeting as Chairperson, and the Secretary acted as secretary of the meeting.

ACCOUNTING YEAR

The Chairperson suggested that the meeting consider the adoption of an accounting year. On motion duly made, seconded, and unanimously carried, the following resolution was adopted:

RESOLVED, that this Corporation adopt an accounting year as follows:

Date Accounting Year Begins: January 1.

Date Accounting Year Ends: December 31.

PRINCIPAL OFFICE LOCATION

After some discussion, the location of the principal office of the Corporation for the transaction of the business of the Corporation was fixed pursuant to the following resolution unanimously adopted, on motion duly made and seconded:

RESOLVED, that the City of Woodbury County of Washington is hereby designated and fixed as the city and county in which the principal office for the transaction of the business of this Corporation shall be located, until changed by subsequent resolution of this board. The address of the office is 10953 Thone Rd., Woodbury MN 55129.

ESTABLISHMENT OF BANK ACCOUNT

The Chairperson suggested that the Directors consider the proposal of establishing a bank account. On motion duly made, seconded, and unanimously carried, the following resolution was adopted:

RESOLVED, that the President is authorized and directed to execute and file all necessary applications for a corporate Employer Identification Number.

RESOLVED FURTHER, that a corporate bank account shall be opened with a local bank. The President will research which bank best meets the qualification of having the lowest fees, and the ability to send money internationally.

RESOLVED FURTHER, that all checks drawn on this bank account must be signed by the both the President and the Treasurer.

INCORPORATION EXPENSES

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

RESOLVED, that the President or Vice-President and the Treasurer of this corporation be, and they hereby are, authorized and directed to pay the expense of the incorporation and organization of this Corporation.

AUTHORIZATION TO FILE WITH GOVERNMENTAL AGENCIES

1. Exemptions from Federal and State Taxes.

The Chairperson explained that federal and state tax exemptions are available to certain nonprofit corporations. On motion duly made, seconded, and unanimously carried, the following resolution was adopted:

RESOLVED, that the President consult with legal counsel to ascertain the availability of exemptions from taxation under the federal and state tax codes and, if such are available, the President is authorized and directed to execute and file all necessary applications for exemptions from such tax with the appropriate state and federal tax authorities, and to pay necessary filing fees.

2. Statement of Information. The following resolution was moved, seconded, and unanimously carried:

RESOLVED, that the President is authorized and directed to execute and file with the office of the Secretary of State the Statement of Information, setting forth the names and addresses of the Corporation, its officers, directors, and registered agent for service of process.

3. Compliance with Local Solicitation Ordinances. The following resolution was moved, seconded, and unanimously carried:

RESOLVED, that the President is directed to ascertain any and all legal requirements imposed on organizations soliciting funds for charitable purposes from the public in the City of Woodbury and the County of Washington and

RESOLVED FURTHER, that the President is authorized and directed to make all necessary filings and obtain all necessary permits authorizing and allowing this Corporation to make public solicitations for contributions for charitable purposes in the jurisdiction named above.

BUSINESS PLAN

The Chairperson presented the initial business plan for the Corporation. This document is necessary in order to apply for federal tax exemption. The plan was discussed by the Board. On motion duly made, seconded, and unanimously carried, the Business Plan of the Corporation was approved.

BUDGET

The Chairperson presented the initial budget for the Corporation. This document is necessary in order to apply for federal tax exemption. The budget was discussed by the Board. On motion duly made, seconded, and unanimously carried, the initial Budget of the Corporation was approved.

CONTRACTS / insurance

The Chairperson introduced the discussion of the need for insurance for the Corporation. Since the Corporation has no employees and does not own any real property, the only insurance need it has is for Directors and Officers Liability. Under Minnesota law, nonprofit boards are protected from most lawsuits. But that does not prevent people from bringing lawsuits, which must be defended against. Insurance in this case is normally a “claims made” or “legal defense”, whereby the insurance company agrees to defend the Corporation against lawsuits. The type of insurance is advisable in order to attract capable Board Members. The need for insurance was discussed by the Board.

On motion duly made, seconded, and unanimously carried, the President was authorized to seek bids for insurance for Officers and Directors and to contract for such a policy.

POLICIES – Adoption of Official Policies of the Organization.

The Chairperson introduced the discussion for the need for formal policies of the Organization. Each of the following policies was reviewed. On motion duly made, seconded, and unanimously carried all of the following policies were approved and authorized to be published.

1. Conflict of Interest Policy.
2. IRS Form 990 Board Review Process.
3. Public Access to Information Policy.
4. Meeting Documentation Policy.
5. Document Retention Policy.
6. Whistleblower Policy.
7. Gift Acceptance Policy.

ADJOURNMENT

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

Dated: 12/02/2014

Secretary. Carl Scheider

