

MINUTES OF THE ORGANIZATIONAL MEETING NATIONAL COUNCIL OF DIRECTORS

Full Gospel Business Men's Fellowship in America September 7, 2006

On the 7th day of September, 2006 the initial National Directors of **Full Gospel Business Men's Fellowship in America**. (hereinafter "this Fellowship") met at Aldersgate Conference Center, Turner, Oregon 97392-0016 for the purpose of completing the organization of this nonprofit, religious Fellowship. Present at the meeting were the following National Directors named in the Articles of Incorporation (the "initial National Directors"): Stewart A. Kent, Peter M. Reding, and Stephen K. Rogers. Notice of the time and place of holding the organization meeting was waived by the initial National Directors, copy of which is attached to these minutes as Exhibit 1.

Present by invitation was Robert W. Bignold, Milton J. Thomas, Gerald DeFlorio, and 28 other representatives from the states of Massachusetts, Oregon, and Washington.

After a brief statement by Peter M. Reding, the Incorporator, as to the purpose of this meeting, it was unanimously agreed that he should act as Chair and Stewart A. Kent should act as Secretary of this Organizational Meeting of the National Council of Directors.

The Chair reported that the Articles of Incorporation had been filed with the Corporation Division of the State of Oregon on July 28, 2006; and the Amended and Restated Articles of Incorporation were filed on August 21, 2006. The purpose of the amended and restated Articles was to modify the name of the corporation and to conform the Articles to the proposed Bylaws.

Adoption of Bylaws. The Chair then presented the proposed Bylaws for the government of this nonprofit, religious corporation, the conduct of its affairs, and the management of its property and business. After due consideration, corrections and revisions of said proposed Bylaws, and upon motion duly made, the following resolution was unanimously adopted.

RESOLVED that the proposed Bylaws, as submitted and revised at this meeting, shall be and hereby are adopted as and for the Bylaws of this Fellowship, and that the National Secretary be and hereby is instructed to cause the same to be inserted in the minute book immediately following the Articles of Incorporation; and

FURTHER RESOLVED that the National Council of Delegates as duly convened from time to time be and hereby is empowered to revise these Bylaws in accordance with the Bylaws

Additional National Directors. The Chair then stated that this National Council of Directors should consider authorizing an increase in the number of National Directors and elect additional Members of this Fellowship to fill those vacancies. After a brief discussion

of the matter and upon motion duly made, the following resolutions were unanimously adopted.

RESOLVED, that the initial National Directors authorize and hereby do authorize an increase in the number of National Directors from three to twenty-five and hereby set the number of National Directors at twenty-five; said number being the number of National Directors that may serve on the National Council of Directors until a new number is set by the National Council of Directors; and

FURTHER RESOLVED, that the following Members of this Fellowship, who have consented to be National Directors, be and hereby are unanimously elected to be National Directors to fill the vacancies thus created by the preceding Resolution:

Robert W. Bignold, PO Box 5067, Kent WA 98064-5067

Milton J. Thomas, 560 Wilson Blvd N., Naples, FL 34120-5079

Gerald DeFlorio, 5 Fawn Ridge Lane, Wilton, CT 06897-4432

John DiLeo, 555 Riverside Drive, Cheshire, CT 06410, and

Michael Neal, 741 Lincoln Way East; South Bend, IN 46601,

plus any National Director that is elected pursuant to the Bylaws, Article V (relating to Matters Affecting National Directors) on or before March 31, 2007 by the Chapter Delegates within the State or Area in which the National Director serves.

FURTHER RESOLVED that the term of any newly added National Directors shall begin immediately upon executing a Consent to Serve as Director and upon taking the Oath of Office.

FURTHER RESOLVED, that the term of the initial National Directors and all National Directors added pursuant to the preceding Resolutions shall end at December 31, 2008; said Directors shall then stand for nomination and election pursuant to the Bylaws, Article V (relating to Matters Affecting National Directors).

The National Directors present at the meeting executed the ‘**Waiver of Notice, Consent to Serve as Director, and Consent to Holding Organizational Meeting of Directors**’ (Exhibit 2) and took the Oath of Office pledging to serve the Fellowship faithfully. The National Directors present at the meeting joined the National Council of Directors for the balance of the meeting.

National Officers. The Chair then announced that the next order of business would be the election of the National Officers of this Fellowship. After a lengthy discussion, it was decided to hold the election of officers until the National Convention at which time the National Council of Delegates shall elect National Officers pursuant to Article VI of the Bylaws. In the interim the National Board of Directors shall act collectively as the ‘chief executive officer’, Peter M. Reding and Stephen K. Rogers shall serve as Acting National Treasurer and Acting Assistant National Treasurer, respectively, and Stewart A. Kent shall serve as Acting National Secretary.

The Chair stated that the next order of business to come before this Council was the selection of the person authorized to sign instruments for the conduct of its business. After a brief discussion and upon motion duly made, the following resolution was adopted:

RESOLVED that Peter M. Reding, a National Director of this Fellowship, subject to the provisions and limitations recited in the Bylaws of this Fellowship, be and hereby is given power on behalf of this Fellowship to manage and to take actions and to make transactions of whatsoever nature or kind related to the purposes of this Fellowship. Except for the specific limitations cited in the Bylaws and cited in the 'Conflict of Interest Policy', said National Director shall have full power and authority to do and perform all and every act and thing he deems necessary or desirable for the benefit of this Fellowship.

Matters Related to the Internal Revenue Service. The Chair then stated that the next order of business was to make appropriate application to the Internal Revenue Service to conduct business as a nonprofit corporation under the provisions of Section 501(c)(3) of the Internal Revenue Code. Upon motion duly made, the following resolutions were unanimously adopted:

RESOLVED that the Acting National Treasurer be and hereby is directed to file an Application for Exempt Status with the Internal Revenue Service to operate as a tax-exempt corporation; and

FURTHER RESOLVED that the Acting National Treasurer of this Fellowship be and hereby is authorized to prepare and deliver any applications, documents, and instruments, to pay filing fees, and to take any and all actions deemed necessary or desirable to carry out the purposes of the preceding resolution.

The Chair then stated that the next order of business was to consider and adopt a 'Conflict of Interest Policy' which would meet the requirements of Part V of the 'Application for Exempt Status (IRS form 1023)'. Mr. Reding stated that the 'Conflict of Interest Policy' was copied from the material displayed in the IRS Instructions to Form 1023, Appendix A, said material subjected only to minor changes as necessary to conform the 'Conflict of Interest Policy' to this Fellowship. Upon motion duly made, the following resolution was unanimously adopted:

RESOLVED, that this Fellowship adopt and hereby does adopt the 'Conflict of Interest Policy' presented at this meeting and that a copy thereof be attached to the minutes of this meeting as Exhibit 3.

Membership. The Chair then stated that the next matter for the National Council of Directors was to establish the procedures for the affiliation of Chapters and admission of Members and set the fee schedule for Members. After a discussion of the matter and upon motion duly made, the following resolutions were unanimously adopted.

RESOLVED, that the National Council of Directors authorizes and hereby does authorize and direct the officers to design and print at the expense of the Fellowship suitable forms for Chapters to affiliate with this Fellowship and for Members to

apply for membership in this Fellowship; and

FURTHER RESOLVED that this Fellowship set and hereby does set an annual Membership fee of sixty dollars (\$60); and

FURTHER RESOLVED that this Fellowship establish and hereby does establish an Endowed Life Membership; said membership fee shall be twelve hundred sixty dollars (\$1,260); and

FURTHER RESOLVED that the Fellowship establish an Endowment Fund (or Endowment Trust) in which to deposit said fees of Endowed Life Memberships; and that the Annual Membership Fees of Life Members be withdrawn from the Endowment Fund (or Trust) each year; the remainder of any principal and income to be retained in the Fund.

Administrative Matters. The Chair then stated that several administrative matters should be considered, including the selection of a bank, establishment of corporate bank accounts for the National Office, authorization for payment of organization costs, and related administrative matters. After discussion and upon motions duly made, the following resolutions were unanimously adopted.

RESOLVED that the officers of this Fellowship be and hereby are authorized to designate one or more banks as depositories of monies received by this Fellowship; said banks may be any branch of any bank doing business within the United States; and that funds so deposited may be withdrawn [a] in amounts not to exceed **\$2,500** upon the signature of any one of the following persons: National President, National Secretary, National Treasurer; or Assistant National Treasurers (including Acting National Treasurer), and [b] in amounts in excess of **\$2,500** upon signature by any two of the following persons: National President, National Secretary, National Treasurer, and Assistant National Treasurers (including Acting National Treasurer or Acting Assistant National Treasurer), whose signatures shall be duly certified to said banks, and no checks, drafts, notes, or orders drawn against said banks shall be valid unless so signed; and

FURTHER RESOLVED that the Acting National Treasurer be and hereby is authorized to execute on behalf of this Fellowship any instruments, documents, certificates, and instructions and to take any and all action deemed necessary or desirable to carry out the purpose of the preceding banking resolution; and

FURTHER RESOLVED that the National Officers, corporate attorney, corporate accountant, or any one of them be and hereby are authorized from time to time to obtain extensions for filing returns, reports, or other documents with governmental agencies and to do all things reasonable and necessary to protect this Fellowship and to file said returns, reports, or other documents when the information becomes

available; and

FURTHER RESOLVED that the National Officers of this Fellowship be and hereby is authorized to pay, as authorized by law, any expense of organization or to reimburse incorporators and promoters for promotional, professional, and organizational costs of forming this Fellowship; and

RESOLVED that all actions, transactions, and proceedings of National Directors of this Fellowship taken prior to the formation of this Fellowship be and hereby are ratified and approved in all respects.

FURTHER RESOLVED that the National Directors and National Officers of this Fellowship be and hereby are authorized to prepare, deliver or ratify any instruments, documents, certificates, and instructions and to take any and all action deemed necessary or desirable to carry out the purposes of these administrative resolutions.

There being no further business to come before the National Council of Directors, the meeting was duly adjourned.

Stewart A. Kent
Secretary for this Meeting

APPROVED:

Peter M. Reding
Chair of this National Council of Directors