

**[INSERT NAME OF COMPANY]**

## **MINUTES OF A MEETING OF THE BOARD OF DIRECTORS**

[Insert Date of Board Meeting]

A meeting of the Board of Directors (the “**Board**”) of [Insert name of company], a [Insert state of incorporation] corporation (the “**Company**”), was held on [Insert date of board meeting] ([Insert time zone—i.e. Mountain Daylight Time]) at the offices of the Company.

### **Directors Present:**

[Insert names of directors present]

### **Also Present Were:**

[Insert names of other people (mgmt., etc.) present]

### **Directors Absent:**

[Insert names of directors absent]

### **Counsel Present:**

[Insert names of legal counsel present]

*NOTE: It's generally good to note next to the above listing if the attendee(s) participated via telephone (otherwise it's assumed they participated in person at the above referenced location)*

### **Call to Order**

[Insert name of CEO or board chair] called the meeting to order at [Insert start time of meeting] ([Insert time zone—i.e. Mountain Daylight Time]) and [Insert name of secretary] recorded the minutes. A quorum of directors was present, and the meeting, having been duly convened, was ready to proceed with business.

### **CEO Report**

[Insert name of CEO] reviewed the agenda and welcomed everyone to the meeting. Next, [Insert name of CEO] discussed the current status of the company and its progress. A number of questions were asked and extensive discussion ensued.

### **Sales & Business Development Update**

[Insert name] next provided an update on the overall sales progress and sales pipeline of the Company. He also presented the status of business development discussions.

\* [Insert name] joined the meeting\*

### **Financial Review**

[Insert name] provided a comprehensive update on the Company's financial plan and forecast. [Insert name] also reviewed the Company's principal financial operating metrics. Discussion ensued.

### **Financial Planning**

The Board next discussed the timing and creation of the 2007 Operating Plan.

### **Approval of Option Grants**

[Insert name] presented to the Board a list of proposed options to be granted to Company employees [and advisors], for approval, whereupon motion duly made, seconded and unanimously adopted, the option grants were approved as presented in Exhibit A.

### **Approval of Minutes**

[Insert name] presented to the Board the minutes of the [insert date of previous board meeting] meeting of the Board for approval, whereupon motion duly made, seconded and unanimously adopted, the minutes were approved as presented.

\*Management was excused from the meeting \*

## **Closed Session**

The Board next discussed a number of strategic topics. Questions were asked and answered.

## **Adjournment**

There being no further business to come before the meeting, the meeting was adjourned at [Insert time of adjournment] ([Insert time zone—i.e. Mountain Daylight Time]).

Respectfully submitted,