

Corporate Minutes

About this document

Corporate minutes provide a written record that business decisions are made in accordance with the corporation's bylaws. Corporate minutes record key decisions that require formal board of director or shareholder approval. Documenting important corporate decisions can help you minimize the risk of personal liability if the corporation is sued or audited.

We recommend keeping your corporate minutes with the core records of your business.

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YOU CAN REMOVE AND DISCARD THIS PAGE AT ANY TIME**

**MINUTES OF THE
INITIAL BOARD OF DIRECTORS MEETING
OF
Brainworks ASBISG**

The initial meeting of the Board of Directors (“the Board”) of Brainworks ASBISG (the “Corporation”) was held on 01/08/2019, at 9:00am, in the principal executive office, in accordance with §1703 of the Pennsylvania Business Corporation Law of 1988 (the “Act”).

The following Directors were present, which constituted a quorum of the Board:

Ann M Idell
Teresa Rubenstein
Susan Spurr
Shanti Ramcharitar
Michael W Idell

In addition, at the invitation of the Board, the following persons were in attendance:

| | |
|--------------------|------------------|
| Name | Title |
| Michael W Idell | President |
| Ann M Idell | Medical Director |
| Teresa Rubenstein | Secretary |
| Shanti Ramcharitar | Treasurer |
| Susan Spurr | Advisor |

Upon notice duly given, the meeting was called to order.

On motion duly made and carried, a Chairperson of the meeting was elected, being Michael W Idell, who accepted the position and proceeded with the discharge of duties. The Chairperson announced that the meeting was being held in accordance with the notification requirements of the Corporation’s Bylaws if so required, or pursuant to the waiver of notice by all Directors entitled to receive notice under said Bylaws. Copies of any Director written waivers, as well as any prepared certificates of mailing of notice, are attached to these minutes.

The minutes of the organization meeting of incorporators were read and approved.

The following reports or discussions were held:

| | |
|-----------------|--|
| Presenter | Topic |
| Michael W Idell | Go over the details of bylaws with the board, establish roles and responsibilities of each board member. Create a calendar of meetings for the board to discuss matters the first Monday of each month at an agreed time by each of the board members. Involvement and participation should be made by the board |

Presenter

Michael W Idell

Topic

members at a minimum of at least one meeting per month through our support calls on Tuesday afternoons or evening.

Hiring a Financial Director- Our organization's bylaws and the laws of the state of its incorporation will be followed by the financial director. The board determines the level of authority to be given to the director and how it will maintain appropriate oversight of the committee's actions. When properly used, financial director will serve to alleviate some of the workload of the full board and to help increase board efficiency.

Our finance director will typically be responsible for monitoring and communicating to the board about the organization's overall financial health. Its core duties are likely to include participating in and overseeing:

- the development of the organization's budgeting and financial planning,
- the creation of the organization's internal controls,
- the preparation and distribution to the board of timely, accurate, and user-friendly financial reports, and
- the implementation of safeguards to protect the organization's assets.

The finance committee may be tasked specifically with (1) working with the staff to develop an annual and/or multi-year operating budget, (2) setting long term financial goals for the organization, such as creating working capital or cash reserve funds, gross and net revenue targets, or creating a fund for maintaining or replacing equipment, and (3) ensuring adherence to the budget and achievement of the adopted goals by monitoring and reporting the organization's financial activity.

With respect to internal controls and accountability policies, the finance director may take the lead in creating such policies, ensuring that they are appropriately documented in a manual or otherwise, and confirming that they are being followed.

Presenter

Michael W Idell

Topic

The director may also work with the staff to develop useful and readable formats for financial reports, set expectations regarding the desired quantity and subjects of reports, and present financial reports to the full board.

Hiring a Secretary- The secretary of our nonprofit organization plays a critical role in fostering communication and ensuring proper management and utilization of important organizational records. Generally, an organization's bylaws will set the duties of the secretary, however, duties may change from time to time as may be assigned by the board. A secretary will be most useful to an organization when his or her role is shaped to meet the unique structure and needs of the organization, rather than filling a standard job description.

Typically, the secretary should be equipped to handle the following matters:

Communication – A Primary Role of the Secretary

The secretary of the corporation is an active conduit for communication between the board, management, and members (if any), by giving proper notice of any meetings and timely distribution of materials such as agendas and meeting minutes. The secretary should be knowledgeable of the organization's records and related materials, and should be able to provide advice and resources to the board on relevant topics at issue, such as particular governance matters being addressed at a meeting or a new amendment to state corporate law, for example. The secretary should aim to be helpful to the board as they discharge their fiduciary duties.

Scheduling, Notice, and Materials

The secretary is tasked with knowing and complying with notice requirements and scheduling meetings to accommodate the directors. Notice requirements can be particularly important and should be complied with strictly, as improper notice can open the organization up to challenge. The secretary is responsible for scheduling board meetings and should ensure an adequate number of meetings

Presenter

Topic

are held per year, in accordance with the organization's bylaws.

On motion duly made and carried by the affirmative vote of a majority of Directors in attendance at the meeting, the following resolutions were adopted by the Directors entitled to vote at the meeting:

APPROVAL OF ELECTION OF DIRECTORS

RESOLVED, that the Articles of Incorporation dated 01/08/2019, whereby

Michael W Idell
Susan Spurr
Ann M Idell
Shanti Ramcharitar
Teresa Rubenstein

was/were named as Director(s) of the Corporation, is hereby ratified, adopted and approved.

APPROVAL OF ARTICLES OF INCORPORATION

RESOLVED, that the Articles of Incorporation of the Corporation, which have been presented to and reviewed by each Director of the Corporation, and received and filed in the office of the Secretary of the Commonwealth of Pennsylvania on 04/15/2019, shall be hereby approved, and a copy of such Articles shall be included in the minute book of the Corporation.

APPROVAL OF BYLAWS

RESOLVED, that the Bylaws of the Corporation, which have been presented to and reviewed by each Director of the Corporation, shall be, and hereby are adopted and approved as the Bylaws of the Corporation and such Bylaws shall be inserted into the minute book of the Corporation.

ELECTION OF OFFICERS

RESOLVED, that in accordance with §1732 of the Act, each of the following persons shall be, and hereby is, elected to the offices set forth their respective names to hold such offices until the next annual meeting of the Board of Directors and until their respective successors are elected and qualified, or until their earlier resignation or removal:

| <u>Office</u> | <u>Name</u> |
|---------------------------|--------------------|
| Chairperson of the Board: | Ann M Idell |
| President: | Michael W Idell |
| Secretary: | Teresa Rubenstein |
| Chief Financial Officer: | Shanti Ramcharitar |
| Advisor: | Susan Spurr |

FISCAL YEAR

RESOLVED, that the fiscal year of the Corporation shall be the calendar year ending December 31, except that the first fiscal year shall begin on the date of incorporation of the Corporation.

AGENT AND OFFICE

RESOLVED, that in compliance with §1507 of the Act, Michael W Idell is designated the Registered/Statutory Agent of the Corporation and that the Registered/Principal Office shall be located at 295 Coach Road, Tobyhanna, PA 18466.

MINUTES AND BOOKS

RESOLVED, that the Secretary of the Corporation shall record, or cause to be recorded, all proceedings of the Board of Directors, Board Committees, Shareholders and members in a book to be kept for that purpose at the principal executive office of the Corporation;

FURTHER RESOLVED, that the minutes of all meetings of the Board of Directors, Board Committees, Shareholders and members shall include a record of the proceedings, as well as the time and place of the meeting; whether it is regular, annual or special; what notice of the meeting was given; the names of those present; and such additional information as required by the Corporation's Articles and Bylaws; and

FURTHER RESOLVED, that the Secretary of the Corporation is directed to procure a minute book and any other books and records that may be required by the Corporation, any or all of which books and records shall be available for examination by any shareholder for any proper purpose as provided by law.

ISSUANCE OF COMMON STOCK

RESOLVED, that in accordance with §1521 of the Act, the proper officers are hereby authorized and directed to cause the Corporation to issue shares of its authorized Common Stock, \$.01 par value, such issuance to be to the persons listed below and, in the case of each such person, to be in the number of shares set forth opposite such person's name, and such issuance to be in exchange for consideration of the payment thereof by each of such persons of cash in the amount set forth opposite such person's name (in the aggregate), which payment has heretofore been received by the Corporation; and that upon the issuance thereof such shares shall be fully paid and nonassessable and shall be represented by stock certificates issued and delivered to the persons, and in the denominations, set forth below:

| Shareholder | Shares | Consideration | Date Issued |
|-----------------|--------|---------------|-------------|
| Michael W Idell | 100 | \$.01 | 01/08/2019 |

BANKING AND FUNDS

RESOLVED, that PNC Bank, 1336 Pocono Blvd, Mount Pocono, PA 18344, shall be the depository in which the funds of the Corporation shall be deposited; and the proper officers of the Corporation shall be, and the same hereby are, authorized to open a bank account or accounts at said bank in the name of, and on behalf of, the Corporation, for the deposit of funds belonging to the Corporation; and

FURTHER RESOLVED, that disbursements of the funds of the Corporation shall be made in accordance with all such rules, procedures and limitations as established by the proper officers, who are authorized to prescribe such rules or limitations with respect to the authority of the officers and employees of the Corporation to make or authorize the expenditure of Corporation funds, and the creation of contractual commitments on behalf of the Corporation.

CORPORATE SEAL

RESOLVED, that the seal containing the name of the Corporation, an impression of which is affixed in the space below, shall be, and hereby is adopted and approved as the corporate seal of the Corporation.

ORGANIZATION FEES AND EXPENSES

RESOLVED, that the proper officers of the Corporation are hereby authorized to pay all fees and expenses incident to and necessary for the organization of the Corporation.

PRINCIPAL EXECUTIVE OFFICE

RESOLVED, that the principal executive office of this Corporation shall be established and maintained at 295 Coach Road, Tobyhanna, PA 18466.

The following additional resolutions were considered and adopted at the meeting, upon motion duly made and carried:

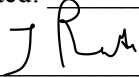
The beginning of Brainworks ASBISG first board meeting was establishing the roles and responsibilities of each member and vote on those bylaws created.

RESOLVED, that the proper officers of the Corporation are authorized, empowered and directed, in the name of and on behalf of the Corporation, to take all such further action as they may deem necessary or appropriate in order to fully effectuate the purposes of the foregoing resolutions, and the execution by such officers of any document or instrument in connection with the foregoing matters shall conclusively establish their authority therefore; and

FURTHER RESOLVED, that any and all actions heretofore taken by any proper officer of the company in connection with the matters contemplated by the foregoing resolutions be, and they hereby are, approved, ratified and confirmed in all respects as fully as if such actions had been presented to the Board for its approval prior to such actions being taken.

There being no further business before the meeting the same was, on motion, duly adjourned at 10:00pm.

Dated: 01/08/2019



Teresa Rubenstein

**WAIVER OF NOTICE AND CONSENT TO HOLDING OF THE
INITIAL DIRECTORS MEETING
OF
Brainworks ASBISG**

The undersigned, constituting all or part of the entire membership of the Board of Directors of Brainworks ASBISG (the "Corporation"), does hereby consent to the holding of the Initial meeting of the Directors of the Corporation to be held on the date and time and at the place listed below, and agrees to waive all notice whatsoever of such meeting and of any adjournments thereof, in accordance with §1705(a) of the Pennsylvania Business Corporation Law of 1988.

It is further agreed that any lawful business may properly come before and be transacted at such meeting or at any adjournments thereof, and shall be as valid and legal and of the same force and effect as if such meeting or adjourned meeting were held after notice.

Place of Meeting: 295 Coach Road, Tobyhanna, PA 18466

Date of Meeting: 01/08/2019

Time of Meeting: 9:00am

Dated: _____

Shanti Ramcharitar