



***MINUTES OF THE
ANNUAL MEETING
DIRECTORS
OF
PALMETTO LEADERSHIP INSTITUTE***

PALMETTO LEADERSHIP INSTITUTE

November 23, 2024

Purpose of Meeting: Review and approve the dissolution of the organization, finalize financial resolutions, and authorize asset distribution and debt settlements.

I. QUORUM

A quorum was declared present based on the attendance of the following Directors:

- John Bryant
- Juan Garcia
- James C. Mitchell Jr.
- Dyanne Lyles
- John Lewis
- Robert Pressley
- Van Staggs Jr.

Guests Present:

- Don Johnson, Co-Founder
 - Jermaine E. Whiteside, Founder
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II. MINUTES APPROVAL

The minutes of the October 29, 2023, meeting was reviewed and approved.

III. REPORTS

Final Financial Report:

The 2024 Management Report, including the Balance Sheet and Statement of Activities, was presented and approved by the board.

IV. RESOLUTIONS AND ACTION ITEMS

A. Asset Distribution Resolution

The board approved the transfer of **20 custom storage containers converted into offices** to **Anointed Connect Church Inc.**, an IRS-approved 501(c)(3) nonprofit organization, in compliance with South Carolina nonprofit laws.

B. Debt Settlement Plan

The following resolutions were approved for addressing outstanding debts:

1. **Palmetto Corp of Conway Inc**
 - Invoice 16908: \$100.00.
 - The remaining bank balance of \$48.95 will be sent upon account closure on November 30, 2024.
2. **E-VISION BUSINESS CENTER INC**
 - Invoice 1034: \$5,940.00.
 - The amount will be converted into a charitable contribution for the 2024 tax year, per the agreement with the creditor.
3. **EWTECHNERD LLC**
 - Invoice 1687: \$21,000.00.
 - The amount will be converted into a charitable contribution for the 2024 tax year, per the agreement with the creditor.
4. **SC Office of the Secretary of State**
 - Administrative Fee: \$2,000.00.
 - The organization will appeal the fine and work with the Secretary of State's Office for a possible waiver or reduction.
5. **SBA Loan**
 - Loan Number 8773617804: \$2,036.00.
 - John Bryant was authorized to represent the organization, establish SBA Loan Portal credentials, and negotiate repayment or forgiveness.
6. **Meadow General Construction**
 - Invoice Amount: \$1,000.00.
 - Anointed Connect Church Inc. will contact the vendor to arrange a payment plan.

C. Bank Account Closure

The board approved the closure of the organization's bank account on November 30, 2024, with the remaining balance to be applied to Palmetto Corp of Conway Inc.'s invoice.

V. REFLECTIONS AND LEGACY- Jermaine Whiteside, Founder

The board reflected on the organization's achievements, including:

- The Youth Entrepreneurship Program, which empowered hundreds of young leaders.
- Minority empowerment programs that provide resources and mentorship.
- The Blue Initiative for emergency technology management.
- The recognition of a **Platinum Guidestar Rating** for transparency and compliance.

The board emphasized the intent to use the organization's journey as a learning experience for future nonprofit leaders.

members and supporters to witness the final actions of the board, ensuring openness and transparency in the organization's closure process.

I. QUORUM. A quorum was declared present based on the presence of the following Directors:

- Director: JOHN BRYANT
- Director: JUAN GARCIA
- Director: JAMES C MITCHELL JR
- Director: DYANNE LYLES
- Director: JOHN LEWIS
- Director: ROBERT PRESSLEY
- Director: VAN STAGGS JR

II. GUESTS. The following guests were present at the meeting:

DON JOHNSON
CO-FOUNDER

JERMAINE E WHITESIDE
FOUNDER

The following corporate actions were taken by appropriate motions duly made, seconded, and adopted by the unanimous vote of the Directors entitled to vote (unless a higher voting approval is stated).

III. REVISE/APPROVE PREVIOUS MINUTES. The minutes of the October 29, 2023 meeting were approved.

IV. REPORTS.

- Report by FINAL FINANCIAL REPORT, ASSET DISTRIBUTION PLAN
2024 MANAGEMENT REPORT- Balance Sheet and Statement of Activities

V. APPROVAL OF ACTIONS SECTION. The actions and undertakings of the Directors, Officers, Employees, and Agents of the corporation were approved with respect to:

- All actions subsequent to the last meeting of the Directors.

VI. FINANCIAL STATEMENTS PRESENTATION. The financial statements for the year ending November 15, 2024, as prepared by the corporation's Officers, were approved.

VII. AUTHORIZATION OF CORPORATE ACTION. The Officers and Directors were authorized to take all actions and to sign all documents reasonably needed to:

- Authorizing John Bryant to represent the organization and establish login credentials for SBA Loan Portal and discuss the COVID-19 EIDL SBA Loan and communicate with U.S. Treasury Offset Program to inform them of the organization closure

There being no further business, the meeting was duly adjourned.

These Minutes are certified by PALMETTO LEADERSHIP INSITITUTE's Secretary.

By:
DYANNE LYLES
Secretary

Date:

DRAFT