

**MINUTES OF THE INITIAL MEETING OF  
THE BOARD OF DIRECTORS OF  
TERRY TUTORS SPECIALIZED EDUCATION SERVICES**

The board of directors of Terry Tutors Specialized Education Services held its meeting on March 5th 2016 at 3:00 pm at 13423 Burbank Blvd. in Sherman Oaks, California 91401 via teleconference.

The following directors were in attendance at the meeting and constituted a quorum of the full board:

- Christine Terry, Founder & Executive Director
- Elisabeth Miller, President
- Laura Gonzalez, Vice President
- Lydia Butterfield, Treasurer
- Anne Esparza, Secretary

On motion and by unanimous vote, Christine Terry was elected temporary chairperson and then presided over the meeting. Anne Esparza was elected temporary secretary of the meeting.

The chairperson announced that the meeting was held pursuant to written waiver of notice and consent to holding of the meeting signed by each of the directors. Upon a motion duly made, seconded, and unanimously carried, it was resolved that the written waiver of notice and consent to holding of the meeting be made part of the minutes of the meeting and placed in the corporation's minute book.

**ARTICLES OF INCORPORATION**

The chairperson announced that the Articles of Incorporation of the corporation had been filed with the California Secretary of State's office on 2/18/2016. The chairperson then presented to the meeting a certified copy of the articles showing such filing and the secretary was instructed to insert this copy in the corporation's minute book.

Next upon a duly made, seconded and carried the motion the Board of Directors

RESOLVED that the filing of the Articles of Incorporation by Christine Terry, the incorporator of Terry Tutors Specialized Education Services, taken on behalf of the corporation, is hereby approved, ratified and adopted.

**DESIGNATION OF AGENT FOR SERVICE OF PROCESS**

The board of directors next took up the matter of the designated Agent for Service of Process. Upon motion duly made and seconded, it was unanimously

RESOLVED, that the corporation designate Christine Terry as its Agent for Service of Process.

## **BYLAWS**

A proposed set of Bylaws of the corporation was then presented to the meeting for adoption. The Bylaws were considered and discussed and, upon motion duly made and seconded, it was unanimously

RESOLVED, that the Bylaws presented to this meeting be and hereby are adopted as the Bylaws of this corporation;

RESOLVED FURTHER, that the secretary of this corporation be and hereby is directed to execute a Certificate of Adoption of the Bylaws, added to the corporation's minute book and to see that a copy of the Bylaws, similarly certified, is kept at the corporation's principal executive office, as required by law.

## **CALIFORNIA AND FEDERAL TAX EXEMPTIONS**

The Chairperson announced that applications with the Internal Revenue Service and the California Franchise Tax Board are being prepared for determination for exemption from payment of state and federal corporate taxes.

## **CONFLICT OF INTEREST POLICY**

In order to protect Terry Tutors Specialized Education Services' tax-exempt interest, in the event a transaction or arrangement benefits the private interest of an officer or director or might result in a possible excess benefit transaction, the directors each acknowledge and execute the Conflict of Interest Policy.

The Conflict of Interest Policy is outlined in full in our Article IX of our Bylaws.

Future directors, officers, trustees, high paid employees and independent contractors must also execute their own copies of the Conflict of Interest Policy.

## **ELECTION OF OFFICERS**

The chairperson then announced that the next item of business was the election of officers. Upon motion, the following persons were unanimously elected to the following offices, at the annual salaries, if any as determined at the meeting, shown to the right of their names:

<b>OFFICE</b>	<b>NAME</b>	<b>ANNUAL SALARY</b>
EXECUTIVEDIRECTOR	Christine Terry	\$ 15,000 income permitting
PRESIDENT	Elisabeth Miller	\$0
VICE PRESIDENT	Laura Gonzalez	\$0
SECRETARY	Anne Esparza	\$0
TREASURER	Lydia Butterfield	\$0

Each officer who was present accepted his office. Thereafter, the President presided at the meeting as Chairperson, and the Secretary acted as secretary.

### **PRINCIPAL EXECUTIVE OFFICE**

After discussion as to the exact location of the corporation's principal executive office in the county named in the Bylaws, upon motion duly made and seconded, it was

RESOLVED, that the principal executive office of this corporation shall be

13423 Burbank Blvd.  
Sherman Oaks, CA 91401

### **BANK ACCOUNT**

Upon motion duly made and seconded, it was

RESOLVED, that the funds of this corporation shall primarily be deposited with

Bank of America  
13700 Riverside Drive  
Sherman Oaks, CA. 91423

Or

Any Bank of America location that has access to Terry Tutors Specialized Education Services  
business account

RESOLVED FURTHER, that any officer, employee or agent of this corporation be and is authorized to endorse checks, drafts or other evidences of indebtedness made payable to this corporation, but only for the purpose of deposit.

RESOLVED FURTHER, that all checks, drafts and other instruments obligating this corporation to pay money shall be signed on behalf of this corporation by any **one** of the following:

Christine M. Terry, Executive Director  
Elisabeth Miller, President  
Laura Gonzalez, Vice President  
Lydia Butterfield, Treasurer  
Anne Esparza, Secretary

RESOLVED FURTHER, that said bank be and is authorized to honor and pay all checks and drafts of this corporation signed as provided herein;

RESOLVED FURTHER, that the authority conferred shall remain in force until revoked by the Board of Directors and until written notice of such revocation shall have been received by said bank;

RESOLVED FURTHER, that the Secretary of this corporation is authorized to certify as to the continuing authority of these resolutions, the persons authorized to sign on behalf of this corporation and the adoption of said bank's standard form of resolution, provided that said form does not vary materially from the terms of the foregoing resolutions.

### **ACCOUNTING PERIOD**

The chairperson informed the board that the next order of business was the selection of the accounting period of the corporation. After discussion and upon motion duly made and seconded, it was

RESOLVED, that the accounting period of this corporation shall end on December 31st of each year.

### **PAYMENT AND DEDUCTION OF ORGANIZATIONAL EXPENSES**

The board next considered the question of paying the expenses incurred in the formation of this corporation. A motion was made, seconded, and unanimously approved, and it was

RESOLVED, that the President and Treasurer of this corporation are authorized and empowered to pay all reasonable and proper expenses incurred in connection with the organization of this corporation, including, among others, filing, licensing, and attorney's and accountant's fees, and to reimburse any persons making any such payments for the corporation, and it was

FURTHER RESOLVED, that the Treasurer is authorized to elect to deduct on the first federal income tax return of the corporation the foregoing expenditures ratably over a sixty-month period starting in the month the corporation begins its business, pursuant to, and to the extent permitted by, Section 248 of the Internal Revenue Code of 1986, as amended.

### **ADJOURNMENT**

Since there was no further business to come before the meeting, upon motion duly made and seconded, the meeting was adjourned.

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Anne Esparza, Secretary