

EXHIBIT 8 - K 1WHAT TO PREPARE FOR THE FIRST BOARD MEETING

The first Board of Directors meeting constitutes a real or hypothetical meeting of the persons who will begin the activities of the foundation. The 3 to 5 members of the initial Board of Directors should meet personally, although it has been corporate practice merely to distribute papers for signatures after they have been prepared. The meeting of the initial Board of Directors in person, is important so that all parties may become familiar with foundation-corporate procedures and with the initial aims and projects of the foundation. The Board of Directors should be prepared to meet regularly, even frequently, and any initial members who would not be able to devote this time or concern for foundation activities ought to be replaced. The following steps should be taken prior to the first Board of Directors meeting to save time, prevent confusion, and eliminate any possible conflicts:

- (a) A complete proposed draft of the By-Laws should be prepared.
- (b) The papers required for filing a Resolution with a Bank and opening a checking account should be fully prepared, minus the proper signatures.
- (c) A corporate seal should be obtained.
- (d) A corporate record book should be obtained.
- (e) The names and titles of the officers of the foundation should be determined.
- (f) If there is to be a change in the membership of the Board of Directors from the initial Board, the names and addresses of the new members should be prepared.
- (g) All procedures under State law concerning the foundation Charter and Articles of Incorporation should be completed prior to the first meeting of the Board.
- (h) The names of proposed family members other than the Board of Directors should be determined.
- (i) A letter signed by the Proposed Executive Director offering his services in exchange for an employment contract should have been received prior to the meeting.
- (j) If there is to be an assistant Executive Director, a similar letter should have been received prior to the meeting, from this person.

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