

everyday English is quite sufficient to record the minutes of the board of directors. We will discuss these minutes in a few moments.

Officers

The officers of your foundation may be the same people as the board of directors. Just remember to keep the many hats of the various individuals on their proper racks. The capacities of the officers are different and distinct from those of directors. Officers are empowered by the board of directors to conduct the day-to-day activities of the foundation. You will probably have five officers under our recommended procedures. You may have more or less depending upon state law and your own desires. The five officers recommended by ABC are president, vice-president, secretary, treasurer, and executive director. You are probably familiar with the general duties of the first four officers and we won't spend any time discussing the duties unless there are questions.

Distribute collateral EXHIBIT #2 on duties of officers.