

each of the documents.

1. Waivers of notice to meetings of the board of directors: These are simply papers which give written evidence that all the directors of the foundation had knowledge that a meeting of the board of directors was held. It does not mean that all of the directors attended the meeting, but simply that no secret or "railroad" type meetings were held.

2. Corporate Seal: The corporate seal is an historic remainder from the days when seal rings were used by illiterate kings to sign papers. Since most business men, even kings, in the world today are literate, the use of the seal has lost importance. Nevertheless, the corporate seal still remains the legal signature of your foundation and it should be respected in its use just as you would respect your own signature and its use. Do not idly impress blank sheets of paper with it or allow your children to use it as a nut cracker. You should use your corporate seal to endorse all publically filed material, major contracts and meetings of the members and board

2-18