

director, if the assistant executive director assumes the duties of the executive director, a new assistant is then elected.

In your initial board of directors, there will normally be yourself and your wife. A third, fourth, or fifth member of your board might be a parent, brother or sister, or child who has reached the age of competency in your state. As each of your children reach the age of 21 they might be elected to the board of directors of your foundation. There is no maximum limits to the number of people that may be on a board of directors. (This is not to encourage large families but merely a statement of fact.) Such election to the board of directors may be accomplished as each child reaches his or her twenty-first birthday or may be provided for in advance by a corporate minute to that effect.

Exhibits of corporate minutes with a clear warning that they are not to be used word-for-word and they are to be read only as educational material.