

WAIVER OF NOTICE AND CONSENT TO HOLDING  
OF FIRST MEETING OF BOARD OF DIRECTORS  
OF  
Experimental Rocket Propulsion Society  
A CALIFORNIA NONPROFIT Educational CORPORATION

We, the undersigned, being all the directors of Experimental Rocket Propulsion Society, a California nonprofit educational corporation, hereby waive notice of the first meeting of the Board of Directors of the corporation and consent to the holding of said meeting at \_\_\_\_\_, California, on \_\_\_\_\_, 19\_\_, at \_\_\_\_\_ M., and consent to the transaction of any and all business by the directors at the meeting, including, without limitation, the adoption of Bylaws, the election of officers and the selection of the place where the corporation's bank account will be maintained.

Date: \_\_\_\_\_

\_\_\_\_\_  
Kevin Bollinger, Director

\_\_\_\_\_  
Michael Wallis, Director

\_\_\_\_\_  
Maxwell Hunter, Director

\_\_\_\_\_  
Anthony Fredericks, Director

MINUTES OF FIRST MEETING OF BOARD OF DIRECTORS  
OF  
Experimental Rocket Propulsion Society  
A CALIFORNIA NONPROFIT Educational CORPORATION

The Board of Directors of Experimental Rocket Propulsion Society held its first meeting on \_\_\_\_\_, 19\_\_ at \_\_\_\_\_, California. Written waiver of notice was signed by all of the directors.

The following directors, constituting a quorum of the full board, were present at the meeting:

Kevin Bollinger, Director

Michael Wallis, Director

Maxwell Hunter, Director

Anthony Fredericks, Director

On motion and by unanimous vote, Kevin Bollinger was elected temporary Chairperson and then presided over the meeting. Michael Wallis was elected temporary Secretary of the meeting.

The Chairperson announced that the meeting was held pursuant to written waiver of notice signed by each of the directors. Upon a motion duly made, seconded and unanimously carried, the waiver was made a part of the records of the meeting; it now precedes the minutes of this meeting in the Corporate Records Book.

#### BYLAWS

There was then presented to the meeting for adoption a proposed sets of Bylaws of the corporation. The Bylaws were considered and discussed and, on 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 the corporation;

RESOLVED FURTHER, that the Secretary of this corporation be and hereby is directed to execute a Certificate of Adoption of the Bylaws, to insert the Bylaws as so certified in the Corporate Records Book, and to see that a copy of the Bylaws, similarly certified, is kept at the corporation's principal office, as required by law.

#### CALIFORNIA AND FEDERAL TAX EXEMPTIONS

The Chairperson announced that, upon application previously submitted to the California Franchise Tax Board, the corporation was determined to be exempt from payment of state corporate franchise taxes as an educational scientific organization under Section 23701(d) of the California Revenue and Taxation Code per Franchise Tax Board determination letter dated \_\_\_\_\_, 19\_\_. The Chairperson also announced that, upon application previously submitted to the Internal Revenue Service, the corporation was determined to be exempt from payment of federal corporate income taxes as an educational scientific organization under Section 501(c)(3) of the Internal Revenue Code per Internal Revenue Service determination letter dated \_\_\_\_\_, 19\_\_ and, further, that the corporation has been classified as a public charity under Section \_\_\_\_\_ of the Internal Revenue Code.

The corporation has obtained an advance ruling of its federal public charity classification. The advance ruling period ends \_\_\_\_\_.

The Chairperson then presented the originals of both state and federal tax-exemption determination letters, and the Secretary was instructed to insert these documents in the Corporate Records Book.

## 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 offices shown after their names:

Kevin Bollinger, President

Michael Wallis, Vice President

Michael Wallis, Secretary

Anthony Fredericks, Treasurer

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

## COMPENSATION OF OFFICERS

There followed a discussion concerning the compensation to be paid by the corporation to its officers. Upon motion duly made and seconded, it was unanimously

RESOLVED, that, in accordance with the Bylaws, there shall be no annual salaries be paid to the officers of this corporation.

## CORPORATE SEAL

The Secretary presented to the meeting for adoption a proposed form of seal of the corporation. Upon motion duly made and seconded, it was:

RESOLVED, that the form of corporate seal presented to this meeting be and hereby is adopted as the seal of this corporation, and the Secretary of the corporation is directed to place an impression thereof in the space below this resolution.

## PRINCIPAL OFFICE

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

RESOLVED, that the principal office for the transaction of business of the corporation shall be at 454 Pinefield Rd., in San Jose, California.

## BANK ACCOUNT

Upon motion duly made and seconded, it was

RESOLVED, that the funds of this corporation shall be deposited with Wells Fargo Bank.

RESOLVED FURTHER, that the Treasurer of this corporation be and hereby is authorized and directed to establish an account with said bank and to deposit the funds of this corporation therein.

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 two (2) of the following:

President

Secretary

Treasurer

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

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

RESOLVED FURTHER, that the Secretary of this corporation be and hereby 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.

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

Dated: \_\_\_\_\_

\_\_\_\_\_  
, Secretary