

This is a template that can be used to document the first meeting of the Board of Directors of a newly incorporated soccer club. Change as needed.

- Items written in *Red* need a word inserted.
 - § Items written in *Blue* are informational and offer suggestions.
 - § All comments in *Italics* should be removed prior to approving this document.
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[Name of Corporation]

Minutes of First Meeting of Board of Directors

The initial meeting of the Board of Directors of the above corporation, an Oregon corporation, was held at [city of meeting], Oregon, on [Date of meeting], at [Time of meeting], pursuant to a call for such a meeting by [Name of Incorporator], the incorporator.

The Directors of the corporation listed on Attachment A, who constitute a quorum of the Board, were all present at the meeting. *[Note: your Bylaws document will specify the number of directors of the corporation and should specify how many members of the Board constitute a quorum for conducting business. Make sure that you have at least the numbers required for a quorum present at this meeting.]*

By unanimous vote of the Board of Directors [Name of meeting chairperson] was chosen chairperson of the meeting and [Name of meeting secretary] was chosen to serve as Secretary of the meeting.

The incorporator reported that the Articles of Incorporation have been filed in the appropriate state office for the State of Oregon, and were stamped on [filing date stamp on Articles]. *[Note: This meeting must be held after the incorporator has received the date-stamped copy of the Articles back from the Secretary of State.]*

The incorporator submitted to the meeting a form of Bylaws for the governance of the corporation. The Bylaws were reviewed, and after discussion, it was unanimously

DECIDED: that the Bylaws presented to this meeting are adopted as the Bylaws of this corporation, and that a copy of these Bylaws be placed in the records of the corporation.

The Board of Directors then proceeded to the election of officers to serve until the first

Annual General Meeting of the corporation to be held on or before [Date of AGM from Bylaws]. [Note: If the Bylaws do not contain a date for the AGM, the preceding sentence should be ended after the word "corporation"] Nominations were made and the following persons were duly elected to the following offices:

President - [Name of elected president]

Secretary - [Name of elected secretary]

[Note: The preceding officers are required by statute. You **must** fill these 2 offices.]

Vice-president - [Name of elected VP]

[The office of Vice-President is required by OYSA.]

Treasurer - [Name of elected treasurer]

[Note: Treasurer is usually a separate elected office, but may have been combined with the Secretary in the Bylaws. If the offices are combined, show only the combined office as Secretary/Treasurer above. Continue to list any additional offices that are shown in the Bylaws as being **elected** with the name of the office and the person who was elected to fill the office.]

Registrar - [Name of elected registrar]

[Note: Include the registrar here only if this is an elective office stated as such in the Bylaws. If the registrar is an employee position, or an appointed position, do not include that position here.]

The chairperson then stated that it was desirable to designate a depository of the funds of the corporation. It was unanimously

DECIDED: that [Name of Bank] is selected as a depository for the funds of this corporation. The President of the Corporation is authorized to establish a checking account and such other deposit accounts as are needed to securely manage the funds of the corporation. Funds of the corporation may be withdrawn from the depository by checks signed by two of the following:

[Name of President]

[Name of Vice-president]

[Name of Secretary]

[The preceding section is optional for the first meeting. Some decision of the Board is required to authorize the President, or Treasurer, to establish necessary bank accounts to handle the finances of the corporation. That decision can be taken at a later meeting, but should be done before the corporation starts handling money. **At no time should any of the financial affairs of the corporation be handled through anyone's personal accounts.**]

The chairperson then stated that it was desirable that the corporation adopt a Financial Controls Policy to provide guidance for the proper handling of the financial affairs of the corporation. The incorporator presented a form of Financial Controls Policy for consideration. The policy was reviewed and after discussion it was

DECIDED: that the Financial Controls Policy presented to this meeting is adopted with immediate effect. The elected officers of the corporation shall take such actions as may be necessary to place the policy into effect.

[OYSA recommends that a member club use a financial control policy that is essentially the same as the template available on the OYSA website. Adopting a financial policy at the first meeting is optional, but the corporation should be handling its funds as outlined in the financial control policy template on the OYSA website.]

It was suggested that the officers and directors of the corporation should serve without compensation in order to be considered Qualified Directors under Oregon law. It was further suggested that the corporation should reimburse the officers and directors for their reasonable expenses incurred in carrying out their duties on behalf of the corporation. After discussion it was unanimously

DECIDED: that the officers and directors of the corporation shall serve without compensation, but shall receive reimbursement for their reasonable expenses incurred in carrying out their duties to the corporation. The Treasurer of the corporation is authorized to reimburse the reasonable expenses incurred by the officers and directors of the corporation in carrying out their duties in accordance with the substantiation guidelines of the financial control policy adopted by the Board.

It was proposed that the corporation apply for tax exemption under Section 501(c)(3) of the Internal Revenue Code and for all other applicable federal, state, regional and local tax exemptions and benefits. The unanimous decision was as follows:

DECIDED: that the President shall have the authority to apply on behalf of the corporation for tax exemption under Section 501(c)(3) of the Internal Revenue Code and for all other applicable federal, state, regional, and local tax exemptions and benefits.

[This is optional for the first meeting, but is recommended. The club should be a public charity and should be looking to apply for tax exempt status as soon as possible. Corporate income will be taxable unless exempt status is granted by the IRS.]

It was then suggested that the corporation should make application to Oregon Youth

Soccer Association to become a member club of that organization. After discussion it was unanimously

DECIDED: that the President of the Corporation shall contact Oregon Youth Soccer Association to begin the process of applying to become a member of that organization. The President and other officers are authorized to prepare any required forms, submit information, and pay such fees as may be required to complete the application for membership.

There being no further business brought before the meeting, the meeting was adjourned.

READ AND APPROVED:

Chairperson

Attachment A
Directors Present at First Meeting of Board

[Name of Director #1]

[Name of Director #2]

[Name of Director #3]

[Continue in the same way until all directors present at the meeting are listed.]