

Full Gospel Business Men's Fellowship in America

Minutes of the National Council of Directors April 12, 2008

On the 12th day of April, 2008 the National Directors of **Full Gospel Business Men's Fellowship in America**. (hereinafter "FG/America") met at 1:00pm at the Holiday Inn, 1441 NE Second Avenue, Portland, Oregon 97232 for the purpose of [1] evaluating the mission, ministry, and administration of the Fellowship, [2] setting forth plans and outreach programs, and [3] adopting resolutions for the conduct of business. Present at the meeting were the following National Directors: James Autry, Robert W. Bignold, Gerald DeFlorio, Stewart A. Kent, James Powers, Peter M. Reding, Stephen K. Rogers, and Charles W. Spott. Absent due to personal obligations: Michael P. Neal and Milton J. Thomas.

The National Secretary, acting under the authority granted in the Bylaws, duly certified that notice of the time and place of holding this National Council of Directors was timely mailed on March 3, 2008. A copy of the Notice is attached to these minutes as Exhibit 1. Present by invitation were observers and guests from Massachusetts, New Hampshire, Oregon, Tennessee, Texas, Vermont, and Washington.

After an opening Prayer, Robert W. Bignold, National President acting as Chair of the meeting, made a brief statement as to the purpose of the meeting. Stewart A. Kent served as Secretary of the National Council of Directors.

Welcome new National Directors. The Chair then stated that it would be appropriate to welcome two new National Directors to the National Council of Directors at which time James Autry, non-officer National Director representing Oregon state, and James Powers, non-officer National Director representing Washington state, were warmly received and welcomed to the Council.

Previous Minutes. The Chair then requested the National Secretary to present the Minutes of the National Council of Directors, which was held on April 12, 2007. Explanation and brief discussion followed. Minutes were ratified by unanimous consent.

Conflict of Interest Policy. The Chair then announced that the next order of business was to request all of the Directors to re-affirm pursuant to Article VI of the 'Conflict of Interest Policy' (the 'Policy') that he [a] has received a copy of the Policy, [b] has read and understands the Policy, [c] has agreed to comply with the Policy, and [d] understands that FG/America is a charitable organization which has tax exempt status and must engage in activities that accomplish its tax-exempt purposes. All of Directors consented to the provisions and affirmed compliance by affixing their respective signatures to the document entitled '**Consent to Serve as a Director and Affirmation of Conflict of Interest Policy**', copy of which is attached to these minutes as Exhibit 2.

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Financial Matters. The National Treasurer then presented the Financial Statements for the year ended December 31, 2007, a copy of which are attached as Exhibit 3. He also presented interim statements for the period from January 1 through March 31, 2008. Explanation and discussion followed.

The National Treasurer stated that the annual Exempt Organization Tax Return (IRS form 990EZ) for Year 2006 was filed on May 12, 2007 and that the Annual Tax Return for Year 2007 will be timely filed.

The National Treasurer then reported that FG/America had been approved for Credit/Debit Cards issued by Amex, MasterCard, and VISA. Further, that all of the Credit/Debit Cards may be processed on the website for applications and renewals for Membership, one-time and monthly donations, and for registering for various events with the assurance that it is a secured site.

The National Treasurer reported that no individuals or corporations had transferred any securities or other property to FG/America during the year. All of the donations and memberships had been paid in cash, or by checks or by bankcards.

Financial Oversight Committee. The Chair then stated that it would be appropriate to consider and to appoint a Financial Oversight Committee. Discussion followed with respect to the formation of a Committee whereupon the Directors unanimously re-appointed three Members of the Fellowship to constitute the Financial Oversight Committee, namely Silas Cross, Clyde Ketner, and Milton J. Thomas. It will be the task of the Financial Oversight Committee to assess the recordkeeping procedures and determine whether a review by an independent accountant is necessary for the period ended December 31, 2007.

Tax and Registration Matters. The Chair reported that FG/America had filed for and was granted exemption from taxation under the provisions of Section 503(c)(3) of the Internal Revenue Code. Further, he reported that FG/America had received Group Exemption for all of the Chapters under the provisions of the Internal Revenue Code. The Chair stated that the Annual Group Exemption Report, as required by the Internal Revenue Service, was submitted on October 1, 2007. The Annual Report lists the Chapters added and Chapters closed during the preceding year. Explanation and discussion followed.

The Chair then reported that FG/America, an Oregon nonprofit, religious corporation, had filed and registered to do business as a 'foreign corporation' (that is, as an out-of-state corporation) in the States of Florida and Washington. Brief explanation followed with the caveat that renewals and filing fees are required annually. When FG/America expands to other states, additional registrations will be required and duly filed.

Membership Matters. The National Treasurer reported that the Membership of FG/America as of April 12, 2008 was approximately 150, of which three were Dollar-a-Day Members, approximately half were Honored Citizens and the remaining balance were Regular Members.

The National President emphasized the importance of reaching the 'Joshua' Generation' – to bring

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them into the fold and for the Honored Members to be mentors to all of them.

Actions and Transactions since the last Council. The chair then announced that before closing the meeting that it would be appropriate to consider the actions and transactions of the National Officers since the last Council on April 12, 2007. There followed a brief summary and discussion of the actions taken and transactions made by the National Officers. Upon motion duly made and seconded the following resolution was unanimously adopted.

RESOLVED that the National Directors ratify and do hereby ratify all of the actions taken and transactions made by the National Officers since the last meeting of the National Council of Directors held on April 12, 2007 as actions and transactions for and on behalf of FG/America.

There being no further business to come before the meeting, the meeting was duly adjourned.

National Secretary

APPROVED:

National President