

MINUTES OF FIRST MEETING OF BOARD OF DIRECTORS

OF

The Zoe Foundation, Inc.

The Board of Directors of The Zoe Foundation, Inc. held its first meeting on

July 29, 2000

at Conference call as prescribed in the bylaws of the Zoe Foundation, Inc.

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

Glenn F. Dennis

Valli L. Schiletz

The following directors were absent:

Larry E. Mayberry

On motion and by unanimous vote, Glenn F. Dennis was elected temporary

Chairperson and then presided over the meeting. Valli L. Schiletz 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 proceeds the minutes of this meeting in the corporate records book.

ARTICLES OF INCORPORATION

The Chairperson announced that the Articles of Incorporation or similar organizing instrument of this corporation was filed with the office of

The Secretary of State of North Carolina, on March 24, 2000.

RESOLVED, that the Secretary of this corporation is directed to see that a copy of the Articles of Incorporation or similar organizing instrument of this corporation, file-stamped or certified by the Secretary of State or other appropriate state office or official, is kept at the corporation's principal office.

BYLAWS

There was then presented to the meeting for adoption a proposed set 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 is directed to see that a copy of the Bylaws is kept at the corporation's principal office.

CORPORATE TAX EXEMPTIONS

Exemption status as a 501 c(3) is pending as of the date of this meeting.

The Chairperson 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 under Section 501(c)(3) of the Internal Revenue Code per Internal Revenue Service determination letter dated, _____, 19 _____. The Chairperson then presented the federal tax exemption determination letter and the Secretary was instructed to insert this letter in the corporate records book.

The Chairperson announced that the corporation was exempt from applicable state corporate income, franchise or similar taxes. The Chairperson instructed the Secretary to place a copy of any correspondence related to the corporation's state corporate tax exemption 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:

_____ Glenn F. Dennis _____	President
_____ Larry E. Mayberry _____	Vice President
_____ Valli L. Schieltz _____	Secretary/Treasurer

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

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 of this corporation shall be located at 5225 Banks Haven Ct,
Raleigh, North Carolina 27603-8957

BANK ACCOUNT

Upon motion duly made and seconded, it was

RESOLVED, that the funds of this corporation shall be deposited with Bank of America – Raleigh, NC

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 _____ 1 _____ of the following persons:

Glenn F. Dennis

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.

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 the following annual salaries be paid to the officers of this corporation:

President	\$ _____
Vice President	\$ _____
Secretary/Treasurer	\$ _____

Deferred until such time when the Zoe Foundation, Inc. is receiving more than \$25,000 per year in public support.

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 next to this resolution.



CORPORATE CERTIFICATES

The Secretary then presented to the meeting proposed director, sponsor, membership or other forms of corporate certificates for approval by the board. Upon motion duly made and seconded, it was

RESOLVED, that the form of certificates presented to this meeting are hereby adopted for use by this corporation and the Secretary is directed to attach a copy of each form of certificate to the minutes of this meeting.

N/A

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

Dated: July 29, 2000

Valli L. Shultz
_____, Secretary