

CHECKLIST OF ACTIONS REQUIRING DIRECTOR APPROVAL

The following is a list of most of the actions that typically require board approval:

1. Election of officers;
2. Adoption, amendment or repeal of Bylaws];
3. Election of directors to fill vacancies on the board;
4. Indemnification of corporate directors, officers, and agents;
5. Issuance and sale of corporate securities;
6. Mergers and reorganizations;
7. Declaration of dividends and other distributions and share repurchases or redemptions;
8. Amendment of Articles of Incorporation;
9. The sale, lease, conveyance, exchange, transfer or other disposition of corporate property and assets;
10. Pension, profit sharing and other employee benefit plans, and contributions to such plans;
11. Corporate borrowing and lending;
12. Choice of bank and authorized signatures, and changes regarding banks and bank accounts;
13. Leases of real and personal property;
14. The employment of professional advisors;
15. Compensation and expense allowances to officers;
16. Adoption of business policies and plans; and
17. Actions taken by officers.