

SAMPLE BOARD MEETING MINUTES

I go to a lot of board meetings. As a result, I've reviewed a lot of board meeting minutes. In general, the philosophy among most companies is to keep the board minutes "light." They should cover the substance of the meeting and have any specific votes, option grants, or board level issues documented, but they should not contain extensive details about the presentations giving in the board meeting.

Following is a template for a sample set of board meeting minutes.

[INSERT NAME OF COMPANY]

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS

[Insert Date of Board Meeting]

A meeting of the Board of Directors (the "**Board**") of [Insert name of company], a [Insert state of incorporation] corporation (the "**Company**"), was held on [Insert date of board meeting] ([Insert time zone—i.e. Mountain Daylight Time]) at the offices of the Company.

Directors Present:

[Insert names of directors present]

Also Present Were:

[Insert names of other people (mgmt., etc.) present]

Directors Absent:

[Insert names of directors absent]

Counsel Present:

[Insert names of legal counsel present]

NOTE: It's generally good to note next to the above listing if the attendee(s) participated via telephone (otherwise it's assumed they participated in person at the above referenced location)

Call to Order

[Insert name of President or board chair] called the meeting to order at [Insert start time of meeting] ([Insert time zone—i.e. Mountain Daylight Time]) and [Insert name of secretary] recorded the minutes. A quorum of directors was present, and the meeting, having been duly convened, was ready to proceed with business.

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Report of the President

[Insert name of President] reviewed the agenda and welcomed everyone to the meeting. Next, [Insert name of President] discussed the current status of the company and its progress. A number of questions were asked and extensive discussion ensued.

Financial Review

[Insert name] provided a comprehensive update on the Company's financial plan and forecast. [Insert name] also reviewed the Company's principal financial operating metrics. Discussion ensued.

Approval of Minutes

[Insert name] presented to the Board the minutes of the [insert date of previous board meeting] meeting of the Board for approval, whereupon motion duly made, seconded and unanimously adopted, the minutes were approved as presented.

*Management was excused from the meeting *

Closed Session

The Board next discussed a number of strategic topics. Questions were asked and answered.

Adjournment

There being no further business to come before the meeting, the meeting was adjourned at [Insert time of adjournment] ([Insert time zone—i.e. Mountain Daylight Time]).

Respectfully submitted,

[Insert name of secretary], Recording Secretary