



**MINUTES OF THE ANNUAL MEETING
OF THE BOARD OF DIRECTORS
HACHISAKURA JUDO CLUB INC
A Non-Profit Recreational Organization**

ACTION BY INCORPORATOR(S)

The incorporator of HachiSakura Judo Club Inc selects the following person to be the Executive Director of the Club per the terms set forth in the Bylaws of the Club.

Name: Jack M Varcados

Address: 37775 Highway 160, Mancos CO 81328

Date: January 01, 2017

Incorporator's Signature:

1. Time and Place. The Board of Directors of HachiSakura Judo Club Inc held its first annual meeting on Sunday, January 01, 2017, at 3:00 PM at the corporation's place of business.
2. Attendance. The following directors of the Club were present: Jack M Varcados.
No directors were absent.
3. Presiding Officers and Quorum. Jack M Varcados called the meeting to order and acted as Chair and secretary of the meeting. A quorum of the directors was present, and the meeting, having been duly convened, was ready to proceed with its business.
4. Articles of Incorporation. The Chair stated that the original Articles of Incorporation had been filed with the Secretary of State of Colorado on November 07, 2016, with a delayed effective date of January 01, 2017. The Chair presented the original Articles of Incorporation, showing the filing date and the effective date. These Articles shall be inserted in the minute book of the Club.
5. Adoption of Amended Articles of Incorporation. The matter of the adoption of Amended Articles of Incorporation was next considered. The Chair presented a form of amended Articles of Incorporation drafted on November 19, 2016, and recommended that the same be adopted as the working Articles of Incorporation of the Club. On motion duly made and carried, the following resolutions were adopted:

WHEREAS, there has been presented to this meeting an amended form of Articles of Incorporation for the regulation of the affairs of the Club; and
WHEREAS, it is deemed to be in the best interests of the Club and its members that said Articles be adopted as the Articles of Incorporation of the Club;
NOW, THEREFORE, be it
RESOLVED, that the Articles presented to this meeting be and the same hereby are adopted as and for the Articles of Incorporation of the Club.

RESOLVED, that the Executive Director of the Club is authorized and directed to execute a certificate of the adoption of said Articles and to insert the Articles as certified in the minute book of the Club.

6. Adoption of Bylaws. The matter of the adoption of Bylaws for the regulation of the Club was next considered. The Chair presented a form of Bylaws and recommended that the same be adopted as the Bylaws of the Club. On motion duly made and carried, the following resolutions were adopted:

WHEREAS, there has been presented to this meeting an amended form of Bylaws for the regulation of the affairs of the Club; and

WHEREAS, it is deemed to be in the best interests of the Club and its members that said Bylaws be adopted as the Bylaws of the Club;

NOW, THEREFORE, be it

RESOLVED, that the Bylaws presented to this meeting be and the same hereby are adopted as and for the Bylaws of the Club.

RESOLVED, that the Executive Director of the Club is authorized and directed to execute a certificate of the adoption of said Bylaws and to insert the Bylaws as certified in the minute book of the Club.

7. Corporate Seal. The Chair considered the matter as to whether to adopt a corporate seal. Upon motion duly made and carried the following resolution was adopted:

RESOLVED, that the Club adopt no seal.

8. Officers of the Board. The meeting then proceeded to the election and appointment of officers. Upon motion duly made and approved, the following preamble and resolution were adopted:

WHEREAS, the Bylaws of the Club call for the election and appointment of officers by the Board of Directors,

NOW, THEREFORE, be it

RESOLVED, that the following persons are elected and/or appointed to the office set beside their respective names and shall serve per the terms of the Bylaws:

President & CEO – Jack M Varcados

Vice President – unfilled

Secretary – unfilled

Treasurer – unfilled

The officer so elected, being present, accepted his office.

9. Officers' Compensation. Upon motion duly made and approved, the following resolution was adopted:

WHEREAS, it is incumbent upon the Board to set the compensation for the officers of the Club;

NOW, THEREFORE, be it

RESOLVED, that the President/CEO shall not be compensated for his services to the Club as its President/CEO by means of an annual salary, effective as of January 01, 2017.

10. Recognition of Individual Club Members. The Chair stated that per the Bylaws of the Club, non-voting individual members of the Club shall consist of Regular Senior, Regular Junior, Temporary Non-affiliated, and Social Associate memberships. The Chair stated that the Club shall begin accepting memberships as of January 2017. On motion duly made and carried, the following preamble and resolutions were adopted:

WHEREAS, non-voting individual members of the Club shall consist of Regular Senior, Regular Junior, Temporary Non-affiliated, and Social Associate members; and
WHEREAS, an individual eligible for membership in the Club shall be admitted as a member upon submitting a completed and signed Membership Application Form, Liability Waiver form, and active status with the USJA where appropriate; and
WHEREAS, certain individuals have already indicated an interest in becoming members of the Club,

NOW THEREFORE, be it

RESOLVED, that the officers of the Club are hereby authorized and directed to prepare an application for membership and a waiver of liability form in compliance with the Bylaws, which application form shall be the official form approved by this Board.

RESOLVED, that upon compliance with the requirements for membership stated in the Bylaws, the individuals making application for membership shall be admitted as non-voting individual members of the Club.

11. Application for Tax Exempt Status. The meeting then proceeded to the matter of having the Club apply for recognition of tax exempt status as an organization described in §501(c) of the Internal Revenue Code of 1986, as amended. The Chair reported that such Code section allows organizations organized and operated exclusively for social and recreational purposes, to receive the benefits of tax exempt status under §501(a). The Chair reported that it was not immediately necessary for the Club to file an application for recognition of its exempt status on Form 1024 with the IRS. A social/recreational non-profit organization may begin operating as §501(c)(7) without filing Form 1024 with the IRS. However, the organization must follow the requirements outlined in IRS Pub 557 and must file an annual return (Form 990) by the 15th day of the 5th month after year end. The organization may file Form 1024 at any time before the 15th month of operation.

After consideration and upon motion duly made and carried, the following preambles and resolutions were adopted:

WHEREAS, this Club is a non-profit corporation organized and operated for exempt purposes as described in §501(c)(7) of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the Club desires to apply for recognition of its exempt status with the Internal Revenue Service;

NOW THEREFORE, be it

RESOLVED, that the officers of the Club, with the assistance and advice of legal and accounting counsel, are hereby authorized to prepare an application for recognition of the Club's exempt status on Form 1024 with the Internal Revenue Service as soon as necessary funds are available.

RESOLVED, that the officers of the Club are authorized to respond to inquiries from the IRS, to file such additional documents as may be necessary to process such application, and to do any other things as may be necessary to effectuate the obtaining of recognition of the Club's exempt status under §501(c)(7) of the Internal Revenue Code.

12. Depository of Funds. To provide for a depository for the funds of the Club and to authorize certain officers to deal with the Club's funds, the following resolutions were adopted upon motion duly made and carried:

RESOLVED, that all funds of the Club be deposited with such commercial bank or depository as the President/CEO of the Club shall determine, that the President/CEO of the Club, acting on behalf of the Club, is authorized to open such bank or depository accounts as may be necessary or appropriate for the conduct of the business of the Club, that all resolutions required by the depository banks with respect to such accounts are hereby adopted, and that the President/CEO of the Club is authorized to certify to any bank the adoption of the resolution in the form used by that bank; and

RESOLVED, that the President/CEO of the Club shall be authorized to endorse checks, drafts, or other evidences of indebtedness made payable to the order of the Club, but only for the purpose of deposits; and

RESOLVED, that all checks, drafts, and other instruments obligating the Club to pay money shall be signed on behalf of the Club by the following person:

Jack M Varcados, President/CEO

13. Expenses of Incorporation. To provide for the reimbursement for the payment of the expenses of incorporation and organization of the Club, on motion duly made and carried, the following resolution was adopted:

RESOLVED, that the President/CEO be, and hereby is, authorized and directed to reimburse the incorporator for payment of the expenses of the incorporation and organization of the Club as soon as funds are available.

14. Ratification of Acts of Incorporator. Upon motion duly made and carried, the following resolution was adopted:

RESOLVED, that all purchases, contracts, acts, decisions, proceedings, and appointments made by the incorporator prior to this meeting of the Board of Directors of the Club are hereby approved and ratified.

15. Retention of Professional Firms. Upon motion duly made and carried, the following resolution was adopted:

RESOLVED, that the President/CEO shall be authorized to retain the services of a law and/or accounting firm to secure legal and/or accounting counsel for the Club in the completion of this incorporation, in the application for tax exempt status with the IRS, and for such other matters as may be directed by the officers of the Club or this Board.

16. Fiscal Year. The first fiscal year of the Club shall terminate on December 31, 2017, and thereafter each fiscal year of the Club shall commence on January 01 and terminate on December 31 of each year.

17. Future Board Dates. Upon motion duly made and approved, the following resolution was adopted:

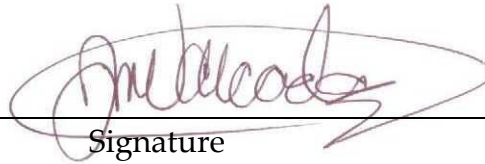
RESOLVED, that the next annual meeting of this Board shall occur in the month of January, 2018, at the Club's place of business.

18. Adjournment. There being no further business to come before the meeting, upon motion duly made and carried, the meeting was adjourned at 4:12 PM.

CERTIFICATE OF ADOPTION OF MINUTES

I, the undersigned, do hereby certify that the above stated Minutes of the First Annual Meeting of the Board of Directors of HachiSakura Judo Club Inc were approved by me, as the President/CEO of HachiSakura Judo Club Inc.

Jack M Varcados 37775 Highway 160
 Mancos CO 81328



Name

Address

Signature