



***The Minutes of  
The Third Annual Meeting of  
The Board of Directors of  
The Institute for End User Computing, Inc.***

**A 501(C)(3)  
NOT-FOR-PROFIT  
CORPORATION**

Held on *The 5th of December, 2005*  
Via Conference Call  
Originated by *AT&T Teleconferencing Services*

The Conference was chaired and called to order by Peter Wasilko. It began with a Quorum Call at 1:00 pm Eastern Standard Time with all in attendance except Craig Watters, who joined the conference at 1:07 pm and participated in all business commencing with Motion 9. Chronologically, Motions 8A and 20A were adopted after all other scheduled agenda items and are reported out of order to precede the amended language of the prior motions whose scope they expanded. The Directors had been provided with copies of prior minutes, the meeting agenda, and background materials prior to the meeting, obviating the need to recap the details of the past year's events. Accordingly, administrative matters were the first order of business.

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Participating from Remote Locations were: Peter J. Wasilko, Esq. -  
Director, President, Treasurer, Chief Technology Officer, and Chair  
of The Board

Mark Bernstein - Departing Director and Vice President

Brian Laskiewicz — Board Candidate

Kent Norman — Board Candidate

Gerry McKiernan - Director and Secretary

Robert M. Akscyn - Director

Craig E. Watters - Director and Vice Presidential Candidate

David Wilemon – Director

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This constitutes all of the Institute's Officers and Directors.

Motion #1 — Resolved, that Board waives its 10 day advance notice of this meeting.

Mark Bernstein introduced the motion which was seconded by Dave Wilemon and carried with a unanimous vote.

Motion #2 — Resolved that we waive the reading of last year's minutes which were previously approved by an email vote during the year.

Mark Bernstein introduced the motion which was seconded by Gerry McKiernan and carried with a unanimous vote.

Motion #3 — Resolved that since our time is limited, we should table reports of officers, general planning, and discussion until after all formal resolutions have been voted up or down.

Gerry McKiernan introduced the motion which was seconded by Mark Bernstein and carried with a unanimous vote.

Motion #4 — Resolved that Robert Akscyn, Gerry McKiernan, Peter Wasilko, Craig Watters, and Dave Wilemon shall retain their seats as Directors through our next Annual Meeting and that with our deepest appreciation of his past service, Mark Bernstein will resign from his positions as Director and Vice President effective at the end of this meeting to rotate out to our Advisory Board.

Gerry McKiernan introduced the motion which was seconded by Dave Wilemon and carried with a unanimous vote.

Motion #5 — Resolved that our new slate of Officers shall be:

Peter Wasilko — President, Treasurer, Chief Technology Officer, and Executive Director.

Craig Watters — Vice President.

Gerry McKiernan — Secretary.

Dave Wilemon introduced the motion which was seconded by Mark Bernstein and carried with a unanimous vote.

Motion #6 — Resolved that Brian Laskiewicz and Kent Norman shall be immediately seated as Directors bringing our Board back to full strength with seven members and that they shall enjoy all rights and privileges pertaining thereto including the right to discuss and vote on all remaining matters during this meeting.

Dave Wilemon introduced the motion which was seconded by Gerry McKiernan and carried with a unanimous vote.

Motion #7 — Resolved that up to the date of this meeting, Peter J. Wasilko has incurred \$9,092.07 (\$5,771.31 memorialized during last year's Annual Meeting plus an addition \$3,320.76 of expenses during this past year) of legitimately reimbursable documented expenses on behalf of The Institute for End User Computing, Inc. and that this figure represents the current sum of all loans by him to the organization and that The Institute for End User Computing, Inc. agrees to be legally bound to repay him if and when funds become available.

Robert Akscyn introduced the motion which was seconded by Gerry McKiernan and carried with a unanimous vote except for Peter Wasilko who abstained due to a Conflict of Interest because the motion effected his personal finances.

Motion #8A— **Subsequent Amendment to Motion #8**

After its pre-scheduled business The Board discussed the language of Motion 8 and Gerry McKiernan moved that the language be amended to replace the phrase “public funds” with the phrase “other sources”. Dave Wilemon seconded the motion and it carried with a unanimous vote except for Peter Wasilko who abstained because the motion effected the language of a motion that effected his personal finances.

Motion #8 (As Amended) — Resolved that The Institute for End User Computing, Inc. shall continue to be legally bound to reimburse Peter J. Wasilko for legitimately reimbursable documented expenses including but not limited to legal & accounting fees, governmental filing fees, and the cost of this conference call — all of which he will continue to loan to the organization until it can sustain itself from other sources.

Gerry McKiernan introduced the motion which was seconded by Kent Norman and carried with a unanimous vote except Peter Wasilko who abstained due to a Conflict of Interest because the motion effected his personal finances.

This brought us to 1:07 pm at which point Craig Watters joined the conference.

**Background to Motion #9 and Motion #10**

Past outside legal counsel had indicated that we could take past under compensation into consideration in setting a salary for Mr. Wasilko, and we had therefore resolved to do so.

Our outside legal counsel at Copilevitz & Canter has now advised us that this understanding of how we should determine the compensation package for Peter Wasilko had been in error.

Specifically, under the original approach a single salary figure would represent the sum of a partial payment for past services rendered and a payment for current services rendered. This ratio would be adjusted each year based on:

- 1) the remaining uncompensated value of previous services
- 2) the previous year’s salary for current services
- 3) any raises or adjustments to compensation reflecting the size and success of the organization
- 4) compensation practices of similar organizations.

We are now advised that such an approach is not favored by the IRS because a single composite salary figure wouldn’t clearly demonstrate how it was arrived at or how it was based exclusively on services legitimately rendered to the organization. Moreover, it could give rise to the appearance of impropriety because its inherent ambiguity could be exploited by the unethical to achieve a private inurement with public funds.

Instead, we need to separate and separately document both of these considerations (past under compensation and current compensation).

Motion #9 — Resolved that all previous resolutions of this Board that spoke of taking Mr. Wasilko's past under compensation into consideration in setting his future salary are hereby null and void.

Craig Watters introduced the motion which was seconded by Brian Laskiewicz and carried unanimously except for Peter Wasilko who abstained due to a Conflict of Interest because the motion effected his personal finances.

Motion #10 — Resolved that we table the question of Mr. Wasilko's compensation until the time arrives at which the organization has funds to engage Mr. Wasilko as a paid employee and that at that point the Board of Directors or a subcommittee thereof shall make two determinations based on compensation practices of similar organizations with respect to similar services:

- 1) The amount owed to Mr. Wasilko for past services rendered, which may be paid in full or in part over time.
- 2) His salary going forward in compensation for currently rendered services.

Gerry McKiernan introduced the motion which was seconded by Dave Wilemon and carried unanimously except for Peter Wasilko who abstained due to a Conflict of Interest because the motion effected his personal finances.

Motion #11 — Resolved that The Board of Directors adopts the new set of Wachovia Depository Resolutions previously distributed via email to grant signatory authority on our checking account to Peter Wasilko and Craig Watters, revoking the authority of Mark Bernstein who no longer holds the Vice Presidency.

Dave Wilemon introduced the motion which was seconded by Robert Akscyn and carried unanimously.

Motion #12 — Resolved that The Board of Directors adopt the revised Corporate Bylaws (which have been previously distributed via email) as drafted by Copilevitz & Canter and modified by Peter J. Wasilko, Esq. to address the roles of Chief Technology Officer and Executive Director and provide for their being signed by the President rather than the Secretary to avoid the delay of mailing the signed Bylaws between Iowa and New York.

Brian Laskiewicz introduced the motion which was seconded by Kent Norman and carried unanimously.

Motion #13 — Resolved that The Board of Directors adopt the revised Financial Disclosure and Conflicts of Interest Policy (which has been previously distributed via email) drafted by Copilevitz & Canter as modified by Peter J. Wasilko, Esq. to include an actual Disclosure Form and provide for the policy's being signed by the President rather than the Secretary to avoid the delay of mailing the signed Policy between Iowa and New York.

Dave Wilemon introduced the motion which was seconded by Craig Watters and carried unanimously.

Motion #14 — Resolved that all ‘interested parties’ as defined by our Conflict of Interests policy submit a signed and dated copy of the disclosure form by the last day of January of every year and to submit additional disclosures at any other points during the year at which they become aware of an actual or potential conflict of interests that has not been previously disclosed to the Board of Directors.

Gerry McKiernan introduced the motion which was seconded by Robert Akscyn and carried unanimously.

### **Subsequent Post Meeting Board Action on Motion #14**

In the wake of our Annual Meeting it was observed that January was a particularly pressing period in the Academic Calendar of a number of our Directors. It was also decided that the format of our Conflicts of Interest Disclosure Form needed some minor revisions. Both of these developments made the originally contemplated January 31st form filing deadline untenable.

Therefore, The Board unanimously resolved that since Directors are already under a duty to report any new conflicts as soon as they arise, the language of Motion #14 from our 2005 Annual Meeting could be safely amended to lift the formal deadline without any loss of operational transparency or compromise of our high ethical standards so as to read in its currently approved form:

**Resolved that all ‘interested parties’ as defined by our Conflict of Interests policy submit at least one signed and dated copy of our conflict disclosure form each calendar year and that they file additional disclosures at any other points thereafter at which they become aware of any subsequent actual or potential conflicts of interests that had not been previously disclosed to the Board of Directors.**

#### Background to Motion #15

In order to launch an effective research and development program and to recruit the highest caliber of participants it is critical that we address questions of Intellectual Property ownership and compensation with respect to IP contributed by interested parties (e.g. Officers, Directors, and Senior Level Employees), Volunteers, Paid Research Staff, and Corporate, Government, and Academic partners.

Doing so on a case by case basis would likely be quite expensive and run the risk of creating the appearance of impropriety if similarly situated individuals were not subject to the same arrangements.

Therefore it is highly advisable that we develop an IP Policy as soon as possible and that this process include research into the question of how The IRS regards private inurement vis-a-vis IP Development by non-university-based public charities. Because Mr. Wasilko has IP Rights he would like to contribute to the organization and because he lacks the specific subject matter expertise to address the nuances of law in this area, he recommends that Copilevitz & Canter be engaged to help us work through these issues.

It is also possible that the final IP Policy we arrive at may raise open questions of law — an adverse determination of any such questions by The IRS could jeopardize our public charity tax status. To guard against this risk it may be necessary to seek a Private Letter Ruling from the IRS to get an advance determination of its acceptability to The IRS before we put any proposed IP Policy into effect.

Copilevitz & Canter has quoted us maximum fee pricing for both of these contingencies.

Motion #15 — Resolved that Mr. Wasilko engage Copilevitz & Canter to develop a formal IP Policy for The Institute for End User Computing, Inc. at their quoted rate of a maximum of \$1,500 for the policy development if a Private Letter Ruling is not required and for a maximum of \$3,000 for the policy development and the work to secure a Private Letter Ruling if one is required; and that Mr. Wasilko be reimbursed for fronting these costs.

Brian Laskiewicz introduced the motion which was seconded by Kent Norman and carried unanimously except for Peter Wasilko who abstained due to a Conflict of Interest because the motion effected his personal finances.

Motion #16 — Resolved that the Board hereby memorializes its prior decision to adopt accrual accounting in the interest of good governance to reflect its startup debt on the corporate books; that Mr. Wasilko be authorized to continue to engage Frank Vassallo, C.P.A. to handle our accounting needs and to prepare our future tax returns; and that Mr. Wasilko be reimbursed for fronting these costs.

Brian Laskiewicz introduced the motion which was seconded by Kent Norman and carried unanimously except for Peter Wasilko who abstained due to a Conflict of Interest because the motion effected his personal finances.

**Background to Motions #17 through Motion #20**

Since we don't have the financial resources to establish a physical lab or hire professional researchers it is critical that we find other ways to motivate volunteers and network with The Institute's home community of Ossining, New York which is a logical source of potential public donations, start to raise funds, and seek external corporate support.

Motion #17 — Resolved that Mr. Wasilko in his capacity as Executive Director be authorized to confer such courtesy titles upon volunteers as may be appropriate; that he be permitted to provide active volunteers with email forwarding or full accounts along with web space to host institute related writings to make them available to the public; and that he be authorized at his discretion to provide letters of reference to volunteers only after they have engaged in a substantial level of volunteer activity over the course of at least a year.

Gerry McKiernan introduced the motion which was seconded by Dave Wilemon and carried unanimously.

Motion #18 — Resolved that as a lifelong resident of Ossining, New York where the corporation makes its legal domicile, Mr. Wasilko be authorized to explore and engage in any Community Outreach initiatives that he deems appropriate, including the provision of technical support possibly including online community hosting services to the Ossining Public Library's Technology Advisory Committee.

Craig Watters introduced the motion which was seconded by Gerry McKiernan and carried unanimously.

Motion #19 — Resolved that to commence legal fundraising, Mr. Wasilko and Mr. Watters are authorized to sign the fundraising registration forms prepared by Copilevitz & Canter; that Mr. Wasilko be authorized to engage Copilevitz & Canter to prepare any such future filings as may be required or advisable under law; and that Mr. Wasilko be reimbursed for fronting these costs.

Brain Laskiewicz introduced the motion which was seconded by Dave Wilemon and carried unanimously except for Peter Wasilko who abstained due to a Conflict of Interest because the motion effected his personal finances.

**Motion #20A — Subsequent Amendment to Motion #20**

After its pre-scheduled business The Board discussed the language of a proposal for Motion 20 and Dave Wilemon moved that the language be amended to replace the phrase “potential corporate support” with the phrase “all forms of support”. Gerry McKiernan seconded the motion and it carried with a unanimous vote.

**Motion #20 (As Amended)** — Resolved that all Directors be authorized to seek all forms of support, to explore funding options, and to seek donations on behalf of the corporation as soon as our fund raising registrations are on file in their states; but that they shall not have authorization to accept major gifts or to bind the corporation through endorsement agreements or commercial co-ventures without prior legal review and Board approval.

Dave Wilemon introduced the motion which was seconded by Robert Akscyn and carried unanimously.

The balance of the meeting was spent on a free ranging open discussion. Directors talked about Fundraising & Public Relations Plans and Targets, Volunteer Recruitment & Deployment / Online Community, Possible Workshop Planning, Technical Development & Research/Policy Agenda, Educational Initiatives, Local Community Outreach in Ossining, New York, and some Reasonable Tentative Milestones for Ramping Up the Institute.

As the meeting wound down, The Entire Board extended a special thanks to Mark Bernstein for his past years of service as our Vice President and as a Director. As Mark stepped down to rotate out to our Advisory Board we also expressed our gratitude for his continued participation and support of our organization.

Finally we took a moment to welcome aboard our newest Directors, Brian Laskiewicz and Kent Norman.

**Motion #21** — Resolved, that there being no further business, this meeting of the Board of Directors is adjourned until the first Friday of December — December 1st, 2006.

Gerry McKiernan offered this final motion to adjourn the meeting which was seconded by Dave Wilemon and carried unanimously except for Craig Watters who had to leave the call before the last vote.

The Meeting Was Formally Adjourned at 1:51 pm.