

Here are the sample minutes I promised you:

**MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
ACME CORPORATION**

August 14, 2020

A regular meeting of the Board of Directors (the "Board") of Acme Corporation ("Corporation") was held on August 14, 2020 in the Boardroom at the Corporation's headquarters in Dallas, Texas, pursuant to notice duly given to all of the members of the Board. A copy of the meeting agenda is attached as Attachment A.

The following directors were present at the meeting:

Joe Smith

Samantha Jones

Kayne West

Larry Lawrence

Jack Sparrow

Clark Kent

Bruce Wayne

Karen Spissed

The following attendees also were present for certain portions of the meeting:

James Olson

Lois Lane

Tommy Bahama (via teleconference)

Jane Plaine (via teleconference)

Bob Roberts (Jackson & White) (via teleconference)

J.P. Snowpiercer

Steve Milner

Jane Doe

John Silver

1. Call to Order and Presence of a Quorum

Mr. Sparrow called the meeting to order in the Boardroom at the Corporation's headquarters in Dallas, Texas at 9:15 a.m. with all directors present, and with Messrs. Roberts, Snowpiercer, Olson, and Milner, along with Mss. Lane, Downer, and Plaine present. Mr. Sparrow presided at, and Mr. Milner acted as Secretary of, the meeting.

2. Approval of Minutes

Mr. Sparrow recommended that the Board approve the minutes of the meeting of the Board held on May 24, 2020, copies of which previously had been provided to each member of the Board. Ms. Plaine suggested one minor revision.

Whereupon, on motion duly made, seconded and unanimously carried, it was:

RESOLVED, that the minutes of the meeting of the Board of Directors, held on May 24, 2020, as amended, be, and they hereby are, approved.

3. Q2 Financial Overview

Mr. Olson and Ms. Lane provided a financial review of the second quarter and discussed the Corporation’s forecast for the remainder of 2020 using materials previously provided to the Board. Mr. Olson reviewed revenue, EBITDA, and adjusted capital expenditures for the quarter. He identified key drivers for these results and the outlook for 2020 in light of the COVID-19 pandemic.

Ms. Lane reviewed key financial information for the second quarter, including profit and loss information and operating segment results for the different divisions. She compared revenue and expenses to plan and the prior year and identified the reasons for variances. Ms. Lane provided an overview of the balance sheet and key cash metrics for the quarter. She reviewed headcount and provided an overview of the forecast for the remainder of 2020. Ms. Lane identified the impact of certain trends and potential risks to the outlook and summarized the performance of the Corporation’s business units and reviewed the impact of COVID-19.

Throughout the presentation, the Board discussed the information presented and asked numerous questions of management.

4. Cost Savings Update

Messrs. Bahama and Snowpiercer provided a detailed cost savings update to the Board using materials previously provided to the Board. Mr. Bahama noted that management had identified \$50 million of run-rate cash savings opportunities for action by the end of 2020, which was consistent with opportunities previously identified by Large Consulting Company Inc. He provided background regarding the identified opportunities.

Throughout the presentation, the Board discussed the information presented and asked numerous questions of management and encouraged management to determine if additional cost savings could be found.

5. Commercial Update

Messrs. Olson and Snowpiercer, and Ms. Downer provided a detailed commercial update to the Board regarding Division A, Division B, and Division C using materials previously provided to the Board. They reviewed the status of upcoming material transactions, contracts, and client development opportunities.

During the update, the Board discussed the update and asked numerous questions of management about the Corporation’s transactions, contracts, and development opportunities.

Mr. Milner, acting as General Counsel to the Corporation, joined by Mr. Roberts of the Jackson & White law firm presented a privileged discussion regarding a legal analysis of a dispute with a current large

commercial customer. The Board discussed the information presented and asked numerous questions of counsel about the dispute and gave direction to Mr. Milner and Mr. Roberts for next steps.

6. Report of Governance Committee Chair

Mr. Sparrow reported on the proceedings of the meeting of the Governance and Nominating Committee held on August 13, 2020. Mr. Sparrow stated that the Committee received an update on the new director search process, including information on next steps for a particular candidate. He reported that the Committee recommended the formation of an Executive Committee. He reviewed the proposed charter for the Committee, noting that the Committee made two modifications to the charter presented to the Board. Mr. Sparrow reviewed the proposed changes, as well as the proposed function of the Executive Committee.

Following discussion and questions, and on motion duly made, seconded and unanimously carried, the Board of Directors approved the following resolutions:

RESOLVED, that an Executive Committee of the Board of Directors is hereby established.

FURTHER RESOLVED, that the Executive Committee charter in the form presented to the Board, with the revisions recommended by the Governance and Nominating Committee, is hereby approved as the charter of the Executive Committee and that the Executive Committee is hereby delegated the power and authority as set forth such charter.

FURTHER RESOLVED, that the initial members of the Executive Committee shall be Jack Sparrow (Chairman), Clark Kent, Bruce Wayne, and Karen Spissed.

7. Report of the Audit Committee Chair

Ms. Jones reported on the proceedings of the meetings of the Audit Committee held on July 30, 2020.

Ms. Jones stated that at the meeting, the Committee received an enterprise risk and security update and reviewed the 2020 audit plan. She reported that Big Accounting LLC had reported to the Committee a technical violation of the auditor independence rule, stating that the violation does not affect Big Accounting LLC's independence or ability to perform the 2020 audit. Ms. Jones stated the Committee received and reviewed with management an Internal Audit update, a SOX compliance update, and a Compliance Office update. She reported that the Committee also reviewed new GAAP rules for goodwill accounting.

8. Next Meeting of the Board of Directors

Mr. Sparrow stated that the next meeting of the Board will be held in Dallas, Texas, on November 1, 2020. Mr. Sparrow then excused all attendees, other than the directors and Mr. Kent, from the meeting and acted as Secretary for the remainder of the meeting.

8. Executive Session

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The directors met in executive session to discuss issues of relevance to the Corporation.

Mr. Sparrow excused Mr. Kent from the meeting.

The directors discussed additional issues of relevance to the Corporation.

There being no other business to come before the meeting, the meeting was adjourned at approximately 12:45 p.m.

Steve Milner

Secretary of the Meeting