

New Millennium Building Company
Minutes - Board of Directors Meeting

October 8, 2018

4:45 p.m. – New Millennium Academy

1. The meeting was called to order by Chuck Herdegen at 4:45 p.m. in the Second Floor Conference room at New Millennium Academy. Members present: Chuck Herdegen, Kevin Xiong, and Mai Ka Yang.
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3. Recognition of Board Members appointed by New Millennium Academy Board at a special board meeting held on July 12, 2018:
 - Kevin Xiong
 - Mai Ka Yang
 - Chuck Herdegen
4. Review of Agenda
5. Review Purpose and Organizational Structure of New Millennium Building Company. Chuck Herdegen reviewed the following materials with members of the Board:
 - a. MN Statute 124E.13, Subd. 3 Affiliated Nonprofit Building Corporation
 - b. Articles of Incorporation of New Millennium Building Company
 - c. Bylaws of New Millennium Building Company
6. Election of Officers Motion by Kevin Xiong, seconded by Mai Ka Yang to name the following members as officers for the Corporation:
 - a. President – Chuck Herdegen
 - b. Secretary – Kevin Xiong
 - c. Treasurer – Mai Ka YangMotioned carried unanimously with all members voting in favor.
7. Designation of Signers on Corporate Account at Venture Bank/Choice Bank. Motion by Chuck Herdegen, seconded by Kevin Xiong to designate the following individuals as signers for the Corporation's account at Venture Bank:
 - a. President Chuck Herdegen
 - b. Secretary Kevin Xiong
 - c. Treasurer Mai Ka YangMotion carried unanimously with all members voting in favor.
8. The preliminary June 30, 2018 financial statements were reviewed. Final report will be provided after completion of the financial audit (which is being done in conjunction with the audit for New Millennium Academy).

9. Other Business - None

10. Adjourn: President declared the meeting adjourned at 5:08 p.m.

Chuck Herdegen, President

Mai Ka Yang, Secretary