



FLORIDA STATE UNIVERSITY
MAGNET RESEARCH & DEVELOPMENT, INC.

Board Meeting

March 15, 2007

2:00 p.m.

Agenda

1. Calling of the Roll
2. Proof of Notice of Meeting
3. New Business
 - a. Appointment of Directors
 - b. Adoption of By-Laws
 - c. Election of President
 - d. Appointment of Officers
 - e. Appointment of Executive Committee
 - f. Appointment of Audit Committee
 - g. Explanation of Corporate Records
 - h. Authorization for President to Execute Contract and any Amendments with HMI

- i. Authorize President to Enter into Agreement with NHMFL for Space and Equipment
- j. Authorize Treasurer to Execute RFQ for Auditors.
- k. Adopt Audit Charter.
- l. Authorize Treasurer to file with IRS for 501(c)(3) Status and to Employ Professional Assistance for Filing.
- m. Authorize President on Behalf of Corporation to borrow up to \$100,000 for initial operating costs.
- n. Authorize Treasurer to Draft Business Procedures (to be submitted and reviewed at next meeting).
- o. Scheduling of Monthly Meetings.
- p. Authorize Employment of Outside Counsel.
- q. Authorize Opening of Bank Account.
- r. Authorize President to Acquire Director and Officer Liability Insurance.
- s. Authorize Treasurer to Review Accounting Systems and Acquire Same.

4. Adjourn