



The SEED School of Miami

**RESOLUTIONS
OF THE BOARD OF DIRECTORS
OF
THE MIAMI BOARDING SCHOOL, INC.
(d/b/a The SEED School of Miami)
(the "Corporation")**

A duly noticed meeting of the Board of Directors was called to order after a quorum was present. Upon motion, duly made, seconded and carried, the following resolutions were adopted by the Board of Directors of the Corporation (the "Board"):

I. Closure of Chase Bank Account

RESOLVED, that the current bank account ending in 0750 in the name of the Corporation maintained with Chase Bank be closed with immediate effect and the amount, if any, lying in said bank account be transferred to the current bank account ending in 0732 in the name of the Corporation maintained with Bank of America.

II. Bulk Purchase Capitalization Policy

RESOLVED, that to clarify the capitalization requirements stated in the Inventory Control Policy of the Corporation effective June 2014, the Board has determined that the bulk purchase of items totaling more than \$1,000, but consisting of items individually costing less than \$1,000, and with a useful life of greater than one year will be capitalized and recorded in the fixed asset records.

Tabled
me

Dated this 8th day of December, 2015.

Melanie Damian, Esq.
Chair/President, The SEED School of Miami Board of Directors