

RESOLUTION NO. 1 - Distribution of net loss

The Board recommends distribution of net loss as follows:

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Total Net Loss	(47,417)
Proposed Allowance to Internal Auditors	(200)
Transfer to Unappropriated Surplus	<u>(47,617)</u>

The Board seeks members' approval of the following resolution:

"Resolved that the recommendation of the Board with regard to the distribution of net surplus be hereby approved."