

FREDERICK P. FURTH  
THOMAS R. FAHRNER  
ZEPPELIN W. WONG  
ARTHUR L. MARTIN  
ROBERT C. CAGEN  
BARTHOLOMEW LEE  
DANIEL S. MASON  
ROBIN E. FOOR  
RICHARD S. E. JOHNS  
KIRK A. MCKINNEY  
LINDSAY BOWER  
EILEEN PREVILLE

LAW OFFICES  
**FURTH, FAHRNER & WONG**

RUSS BUILDING, SUITE 1330  
SAN FRANCISCO, CALIFORNIA 94104  
TELEPHONE (415) 433-2070  
CABLE BENGOSHI SAN FRANCISCO

ROBERT L. BLUEMLE  
ARIZONA COUNSEL

June 21, 1977

From: Zeppelin W. Wong *EW*  
To: Dr. Ernest A. Bates  
G. Rip Ridley  
Dr. A. John Anlyan  
Rev. Jim W. Jones  
Carlton B. Goodlett  
Re: First California Export &  
Import, Inc.

I have pleasure in enclosing herewith a  
copy of the Minutes of Board of Directors'  
Meeting of First California Export & Import,  
Inc. which was held on May 19, 1977.

KK-1-A-1

MINUTES OF BOARD OF DIRECTORS MEETING

FIRST CALIFORNIA EXPORT & IMPORT, INC.

May 19, 1977

The Corporation held its first Directors' Meeting on May 19, 1977, at 9.00 p.m. at the home of Dr. Ernest A. Bates. Notice was given in the usual manner by letter. Present were the following people:

<u>Name</u>	<u>Address</u>
Dr. Ernest A. Bates	350 Parnassus San Francisco, CA 94117
G. Rip Ridley	149 California Street San Francisco, CA 94111
Dr. A. John Anlyan	2518 Filbert Street San Francisco, CA 94123
Rev. Jim W. Jones	1859 Geary Boulevard Apt. 1 San Francisco, CA 94115
Carlton B. Goodlett	1360 Turk Street San Francisco, CA 94115
Zeppelin W. Wong	235 Montgomery Street Suite 1330 San Francisco, CA 94104

First matter discussed was the election of officers.

The following persons were nominated and elected by unanimous vote:

President	-	Dr. Ernest A. Bates
Vice President	-	G. Rip Ridley
Secretary	-	Zeppelin W. Wong
Treasurer	-	Dr. A. John Anlyan

The following persons were elected as directors:

Dr. Ernest A. Bates

Carlton B. Goodlett

Rev. Jim W. Jones

G. Rip Ridley

Dr. A. John Anlyan

Ruth Love

Frederick P. Furth

Zeppelin W. Wong

Carlton B. Goodlett was elected Chairman and  
Rev. Jim W. Jones was elected Vice-Chairman.

There was a suggestion by Mr. Ridley that the number  
of directors be increased to 15.

By Laws

The Board accepted the form of By Laws - the standard  
form with the restriction on transfers and proportionate sale  
of stock to the seven original members.

The matter of the IRS Section 1244 Stock Provisions was  
also discussed and accepted as part of the original Minutes  
of the Meeting. It was also discussed whether to incorporate  
as a D.I.S.C. or as a Western Hemisphere trading corporation.

The matter of financial participation by each incorporator  
was discussed and it was unanimously approved that each person  
pay up \$2,000.00 cash, that the money be in the corporation by  
July 1, 1977. So far as each stockholder who has paid out  
of his personal funds, expenses on behalf of the corporation

including the members who have travelled to Cuba, incorporation expenses and time charges of Furth, Fahrner & Wong, that these development costs be set out by the respective incorporator and presented to the next Board Meeting.

It was further unanimously approved that the original application for permit to issue stock be in the amount of \$50,000.

After due discussion, it was unanimously approved that the corporate headquarters be at 149 California Street, Suite 310, San Francisco, California 94111, Telephone No. (415) 433-1271. A cable address will be registered as FIRSTCALEX at 149 California Street, Suite 310, San Francisco.

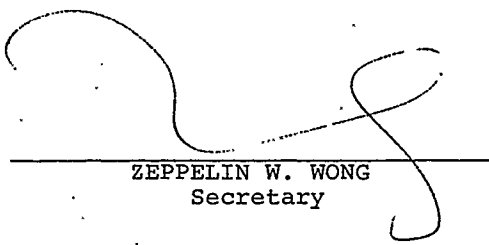
Once the name of the corporation is registered in San Francisco, and the cable address is confirmed, Mr. Ridley is to prepare the corporate stationery which will be needed immediately.

The Chairman then brought up the matter of first business with Cuba and he discussed briefly their first trip in February to Havana when the Minister of Health discussed the acute need of medical equipment. It appeared that the first three items with which the corporation could start for actual offering are a gas analyser, a SMA profile machine and an electro cardiographic machine. Thereafter it was unanimously approved that a committee of three, consisting of Drs. Bates, Goodlett and Anlyan be appointed as the Medical Equipment Committee to report back at the next Board Meeting the result of their enquiry.

Dr. Goodlett then brought up the matter of export sales and imports to and from other countries including Nigeria, Iran, Guyana and Trinidad.

The Chairman then brought up the matter of secondary investors and it was the consensus of opinion that the matter be put off until the next meeting as it was premature to discuss the matter of secondary offering to interested investors.

No date was set for the next meeting, but it was the consensus of the Board that it would be called when the Medical Equipment Committee is ready for presentation of their report. The Meeting was continued until called by the Chairman.



---

ZEPELIN W. WONG  
Secretary