

## SAMPLE ANNOTATED BOARD MEETING AGENDA

[COMPANY]  
BOARD OF DIRECTORS' MEETING  
Date.

BUSINESS CONFIDENTIAL

### MINUTES OF LAST MEETING

#### NOTES:

1. Minutes were mailed to you last week and are in your books for the last regular meeting of the Board.
2. I will now entertain a motion to approve the minutes for that meeting.
3. [Person], will you please invite [other person] into the meeting to help present the next item on the agenda?

### CONSTRUCTION AND INVESTMENT

#### NOTES:

1. [XYZ business investment]
2. I will now entertain a motion as set forth in your books approving an investment in the XYZ business in [Country].

### REPORT OF THE AUDIT COMMITTEE

#### NOTES:

Minutes for the Audit Committee's \_\_\_\_\_ meeting were sent to you and are in your books.

[Person], will you please give us a report of the Audit Committee meeting held yesterday afternoon?

#### NOTES:

1. The Committee met yesterday afternoon to review the unaudited interim financial statements for the \_\_\_\_\_ quarter. These earnings results will be released tomorrow morning.

2. The Committee also reviewed the status of management's assessment of the Corporation's internal controls and [Auditor]'s attestation of that assessment, both required under Sarbanes Oxley §404.
3. The independent accountants also presented an update of its risk analysis for the Corporation and a report on current accounting and financial reporting developments that may affect the Corporation.
4. Management reported to the Committee on:
  - a. Internal Audit and Security activities including the status and resolution of referrals,
  - b. The Corporation's Compliance, Integrity and Ethics programs including the results of the annual employee certification, and
  - c. The Corporation's Information Security Program.

#### **REPORT OF THE FINANCE & PENSION COMMITTEE**

#### **NOTES**

[Person], will you please give the report of the Finance and Pension Committee?

#### **NOTES:**

1. At its meeting yesterday, the Committee reviewed highlights of the Corporation's [Year] Treasury activities, its cash flow results, its year-end financial and credit position, and its current debt portfolio and maturity profile.
2. Management presented foreign currency hedging results and share repurchase activities in 2008.
3. The Committee approved restructurings affecting, primarily, subsidiaries in Europe.
4. The Committee also reviewed the actuarial assumptions and the funding status of the Pension Fund and the performance of each of the asset classes in the fund.
5. The Committee updated appointments to the Plans Administrative and Investment Committees and heard a report on the Committees' activities in 2008.

6. The Committee reviewed the performance of employee investments in the Corporation's Savings Program/401(k) Plan.
7. The Committee also reviewed its Charter and meetings calendar. The Committee has no Charter changes to recommend to the Board.
8. The Committee discussed the Corporation's dividend policy and 2009 dividend plan and recommends to the Board an increase in the dividend rate for 2009.

**NOTES:**

Action on the Committee's dividend recommendation will be asked for at the next Agenda item.

**PROPOSED DIVIDEND DECLARATION**

**NOTES:**

1. [discussion of dividend declaration]
2. I will now entertain a motion to adopt a resolution as set forth in your books declaring a dividend on the Corporation's Common Stock.

**NOTES:**

[Person], will you please give us a report on the Governance and Nominating Committee meeting held this morning?

**NOTES:**

1. The Committee approved a Board and Committee self assessment process and form.
  - (a) Each Committee Chair will be given an opportunity to review and add to his or her Committee Assessment form.
  - (b) Final assessment materials will be included in the regular mailing in advance of the October meetings.
2. The Committee performed a comprehensive governance review. The Committee recommends that the Board revise the Corporate Governance Guidelines as set forth in your books [indicate changes to original proposal, if any, that were made in the Committee meeting].
3. The Committee reviewed director's compensation and determined to add \$10,000 per year in the form of phantom stock payable in cash upon retirement. [A plan document to effect this new compensation element will be prepared for the Board's formal approval at the October meeting] or [the Committee has approved, and recommends that the Board adopt, an amendment to the Directors fee deferral plan to effect this new compensation element]
4. The Committee reviewed the make up of the Board's Committees and recommends that the Board appoint [Person] and [Person] to Committees as indicated. After investigation, the Committee recommends that the Board make the indicated determinations regarding their independence and [Person]'s Audit Committee qualifications.

**NOTES:**

I will now entertain motions to adopt the resolutions as set forth in your books:

1. Revising the Corporate Governance Guidelines as recommended by the Committee.
2. Appointing [Person] and [Person] to the Committees indicated.
3. Making the necessary determinations as shown.
4. [If plan document is completed prior to Committee meeting:]  
Approving an amendment to the Directors' Deferral Plan to provide for the phantom stock.

