

RESOLUTION OF PROFIT SHARING CONTRIBUTION & NOTICE TO PARTICIPANTS

Instructions: Attached are prepared Minutes of Meeting resolving your Profit Sharing contribution. Please make the following entries:

1. Date and time of meeting. IRS requires that the amount be determined and deposited before the filing of the corporate tax return.
2. Contribution dollar amount or percentage. The maximum tax-deductible contribution is 25% of total compensation for all participants.
3. Signature of Secretary and President. The corporate seal should be affixed, and the directors should sign the waiver.

Additionally, the IRS requires that the Plan Participants be notified of the contribution. Below is a sample language for this notification to be typed on your letterhead and either posted or distributed to all participants in the plan.

PLEASE RETURN TO US ONE COPY OF BOTH THE MINUTES OF MEETING & NOTICE TO PARTICIPANTS. Original copies should be placed with your plan records.

Sample Language:

CONTRIBUTION NOTICE TO ALL PLAN PARTICIPANTS

The Company is pleased to announce that the Board of Directors has approved a contribution to our Profit Sharing Plan equal to \$_____ for the year ending _____.

President

**WAIVER OF NOTICE
OF SPECIAL MEETING OF BOARD OF DIRECTORS
OF**

We, the undersigned members of the Board of Directors of _____, do hereby severally waive notice of the time, place and purpose of a Special Meeting of the Board of Directors of said corporation and do agree that said meeting shall be held at ____ o'clock p.m., in _____, and that the said meeting may consider and act upon such matters as may come before it.

Director

Director

Director

Director

Director

**MINUTES OF SPECIAL MEETING
OF BOARD OF DIRECTORS
OF**

Held at the principal offices of the corporation
at _____
City, State
at _____
time, date

This being the time and place for a Special Meeting of the Board of Directors of this corporation, and all directors being present and having waived notice of the time, place and purpose of the meeting, the following proceedings were had.

The meeting was called to order by _____, President of the corporation, who presided.

_____, Secretary of the corporation, recorded the minutes of the meeting.

A written Waiver of Notice of the meeting signed by all directors was presented by the Secretary, and it was ordered that a copy thereof be affixed as an exhibit to the minutes of this meeting.

The Profit Sharing Plan of the corporation was discussed, especially with respect to the Profit Sharing contribution for the corporate year ending _____. Upon motion duly made, seconded and unanimously adopted, the following Resolution was enacted:

WHEREAS, the Company Profit Sharing Plan calls for the Board of Directors to determine the amount to be contributed to the Profit Sharing Plan.

BE IT RESOLVED, that the Corporation is hereby authorized and directed to pay to the Trustees of the Retirement Trust on behalf of the Profit Sharing Plan an amount equal to \$ _____. Said payment is to be made on or before corporate tax return deadline.

There being no further business to come before the meeting, on motion duly made and seconded, the meeting was adjourned.

Respectfully submitted,

Secretary

Approved by:

President