

**MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS
OF
PHOENIX BIOINFORMATICS CORPORATION**

A meeting of the Board of Directors (BOD) of Phoenix Bioinformatics Corporation was held on December 2, 2020 at 11:00 am, Pacific Standard Time, by conference call, upon notice duly given. The following directors, constituting a quorum for the transaction of business, were present via conference call: Susan Au, Liz Allen, Anne Haake, Laure Haak, Eva Huala, Eric Lyons, Maliaca Oxnam, Mary Margaret Sprinkle, and Todd Vision. Tanya Berardini and Connie Ng were present at the invitation of the board. Eric Lyons chaired the meeting and Tanya Berardini, as the Secretary of the Corporation, acted as secretary of the meeting.

The Chairperson called the meeting to order at 11:05 am. The directors proceeded to the first order of business.

Approval of Previous Meeting's Minutes

The first item of business was approval of the minutes of the Board meeting held by conference call on September 11, 2020. All directors on the call approved the meeting minutes and the Secretary was directed to certify the minutes and have them, so certified, inserted in the corporation's minute book.

Appreciation

This was the last day of service for Eric Lyons as a chairperson and member of the board of directors. His priceless and enthusiastic support of and dedication to Phoenix Bioinformatics from the time of the company's inception, his service as its first external board member and then as chairperson, and his many contributions to Phoenix's growth and success were acknowledged and celebrated.

Board Elections

- a. The terms of Eva Huala, Eric Lyons, and Maliaca Oxnam ended as of this meeting. Eric Lyons will be stepping down from the board and as its chairperson. The other two directors agreed to run for reelection. Eric Lyons, as chairperson of the board, ran the elections.
- b. Maliaca Oxnam left the conference call and the remaining directors on the call unanimously reelected her to the board for another two-year term.
- c. Maliaca Oxnam rejoined and Eva Huala left the main conference call and the remaining directors present unanimously reelected Eva Huala to the board for another two-year term.
- d. Eva Huala rejoined the main call.

Election of a New Board Chairperson

Todd Vision agreed to stand for election for the open chairperson position on the board. He left the main conference call and the remaining directors on the call unanimously elected him as Phoenix Bioinformatics Board of Directors chairperson. He then rejoined the main call.

Presentation of 5-Year Forecast and Final Proposed Budget for 2021

Eva Huala presented the 5-year forecast for Phoenix and the proposed Phoenix 2021 budget, which had been updated since the September 2020 meeting with revised revenue projections for 2021 that take into account projected effects on revenue of the 2020 pandemic, a range of grant funding scenarios, and budget cutting measures implemented as a result of the pandemic effects. A discussion followed with board members largely concerning the Operating Reserve Fund (ORF), its current status and possible uses. It was decided that the ORF will be discussed in further detail at the March 2021 board meeting. A few additional pieces of information were requested for future budget presentations: (1) a short budget narrative to accompany the numbers, (2) a budget variance analysis, when appropriate, and (3) a historical chart/graph of the ratio of subscription and membership revenue to grant revenue. After this discussion, the board unanimously approved the budget.

Preparation for the In-Person Meeting

Board members contributed suggestions for agenda items for the March 2021 meeting. Some of the proposed topics were:

- (1) the Operating Reserve Fund, including ideas from Phoenix staff on how money could be spent to invest back into the company
- (2) Product line view of the Profit and Loss Statement
- (3) Evaluation of Partner Program
- (4) New grant proposal for support of Partner Program
- (5) Key Performance Indicators (KPIs) being tracked for evaluating membership and subscription models
- (6) New board member recruitment. Note that with Eric Lyons' departure, the Recruitment committee needs one more member.

Establishment of Executive Committee of the Board

Todd Vision proposed the establishment of an Executive Committee of the Board pursuant to Article 5, Section 1 of the Phoenix Bioinformatics By-Laws.

"The Board of Directors may, by a majority vote of Directors, designate two (2) or more of its members (who may also be serving as Officers of this Corporation) to constitute an executive committee of the Board and delegate to such committee any of the powers and authority of the Board in the management of the business and affairs of the Corporation, except with respect to:

- (a) The filling of vacancies on the Board or on any committee that has the authority of the Board.
- (b) The fixing of compensation of the Directors for serving on the Board or on any committee.
- (c) The amendment or repeal of Bylaws or the adoption of new Bylaws.

(d) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable.

(e) The appointment of committees of the Board or the members thereof.

(f) The expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected.

(h) The approval of any transaction to which this Corporation is a party and in which one or more of the Directors has a material financial interest, except as expressly provided in Section 5233(d)(3) of the California Nonprofit Public Benefit Corporation Law.”

From Article 4, Section 1 of the same By-Laws:

“The Officers of the Corporation shall be a president (who may also be called the Executive Director), a secretary, a treasurer, and a chief financial officer. The Corporation may also have, as determined by the Board of Directors, a chairperson of the Board, one or more vice presidents, assistant secretaries, assistant treasurers, or other Officers. “

Under these by-laws, the officers of the corporation are currently Eva Huala (Executive Director/President), Tanya Berardini (Vice-President and Secretary), Susan Au (Treasurer), Connie Ng (Chief Financial Officer), and Todd Vision (Chairperson of the Board). The proposal was seconded, put to a vote, and unanimously approved by the board members present. Laure Haak, having left the call at 12:25 pm, did not participate in this vote. The Executive Committee will set up a monthly open call time to be used for discussion when necessary.

Next Meeting

The next Board meeting will be on March 22 and 23, 2021 to be held virtually by Zoom instead of in-person. The Board members were reminded to block out this period for full participation.

Adjournment

There being no further business to come before the board, the meeting was adjourned at 12:33 pm, Pacific Standard Time.

Respectfully submitted,

Tanya Z. Berardini, Secretary

Approved during the Board meeting on March 23, 2021.