MINUTES No. 33

FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY.

Santiago de Cali, June 19, 2014

**BOARD OF DIRECTORS MEETING**

AGENDA:

1. Appointment of the president and secretary at the meeting

2. Verification of Quorum

3. Reading of the previous Minutes

4. Commercial Director’s Report

5. Healthcare Director's Report

6. Statute Reforms: Article 3,4,7,9,10,11,12,13,14,15,17,20

7. Miscellaneous topics

8. Reading and approval of the minutes

**AGENDA PROGRESSION**

1. The members attending the Board unanimously elected as President Mrs. Ma. Mercedes Herrera and as Secretary, Mrs. Sara Patricia Arango Gómez.

2. Verification of Quorum: The following ladies attended: María Mercedes Herrera, Sara Patricia Arango Gómez, Soraya Cadavid, María Mercedes Guzmán, Consuelo Cardona, Oliva de Gaviria and Gloria Cifuentes. The board meeting started with the attendance of 100% of the members. The Healthcare and Commercial Directors Fabiola Hoyos and Jacqueline Arce attended as invited members.

3. The previous minutes were read. Information about the donation of shirts was provided.

4. Commercial Director’s Report:

4.1 Jacqueline provided a report of the economic state along the 1st semester of 2014

(Table attached).

4.2 The monthly allocation destined to the Unit of Social Aid has not yet been claimed. Jacqueline will speak to Dr. Diana Prieto, in order to transfer the resources to FVL’s healthcare programs.

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| 5. Healthcare Director’s Report: | This copy corresponds to the Original document that is kept in the Chamber of Commerce of Cali in their Public Records archive.Chamber of Commerce of Cali |

5.1 Fabiola Hoyos informed that, in order to enable TAGS in computers and tablets, the installation of a program is required to allow for device tracking. This is under the responsibility of Susan Villaquiral, from the IT Department. Information will be provided in a timely manner.

5.2 The contract with Bodehogar started on May 16, 2014, with a monthly renewal of leasing terms.

5.3 A computer was assigned to the Unit for Special Care “Betania”; it is intended to offer an alternative for recreation and communication to patients and caregivers.

5.4 The creation of an urban transport aid system is requested for patients and caregivers with limited economic resources who require it in order to continue with their treatment.

The Board requests a plan for the project and to define the required controls. Once these requirements are fulfilled, aid will start to be provided.

6. Reforms to the Statutes

The Board of Directors unanimously approved the reform to the statutes in Articles 3,4,7,9,10,11,12,13,14,15,17,20. The new statutes are attached and form an integral part of these minutes.

7. Miscellaneous topics

7.1. The functions of the Commercial and Healthcare Directors were revised and approved.

7.2 Consuelo Cardona proposed to purchase six (6) DVD players and children movies for hospitalized children who cannot be transferred to the audiovisual hall.

A. The Board approved the purchase of the DVD players and requests Consuelo to provide a proposal in writing, in order to start the program in compliance with the corresponding requirements.

8. Reading and Approval of the Minutes

The Board Secretary read the Minutes, which were unanimously approved.

At 12.00mp, the meeting was closed.

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| MARÍA MERCEDES HERRERAPresident | SARA PATRICIA ARANGOSecretary |
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FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY STATUTES

CHAPTER ONE

NAME, DOMICILE, NATURE AND DURATION

ARTICLE ONE: The Society named FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY, is a private nonprofit entity constituted according to the Colombian Law and governed by the present Statutes.

ARTICLE TWO: FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY principal domicile is the Municipality of Cali, Valle del Cauca Department, Republic of Colombia. However, they can simultaneously develop their corporate purpose at any of the Country’s city's or municipalities.

ARTICLE THREE: FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY is non-profit making. As a result, all goods, profits, returns, valuations, and earnings derived from such goods are exclusively destined to increase the SOCIETY’S own worth and to be invested for the purposes described in these statutes.

ARTICLE FOUR: Neither the Founder, or Founders, nor any person, shall obtain from the SOCIETY, at any moment, special advantages, nor shall they receive any sum as a profit share. Any natural or legal person who donates goods to FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY shall not have, within the Society, any preeminence or prominent title for the mere fact of the donation. No part of the earnings by FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY, or valuations, gains, income or profits that they obtain shall, at any time, become Capital of the Founders or their descendants or successors in title, in the nature of earnings distribution, neither directly nor through an individual or company. Earnings shall be used for the purposes of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY in accordance with its corporate purpose. When FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY is liquidated, this shall be carried out in accordance to the provisions of Article Eighteen (18) of the present Statutes.

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ARTICLE FIVE: FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY shall have a duration of twenty five years (25), which can be extended according to the Assembly’s decision and can only be terminated on the occurrence of one of the reasons to dissolve a company as established by these Statutes or the Colombian Law.

CHAPTER TWO

PURPOSE

ARTICLE SIX: The main purposes of the Volunteer Service are aimed at: Planning, organizing, controlling and evaluating actions intended to achieve the WELFARE OF PATIENTS AND THEIR FAMILIES during their hospital stay and obtaining financial resources for the functioning of the Volunteer Service. Show and maintain a HIGH-QUALITY service image within FUNDACIÓN CLÍNICA VALLE DEL LILI. Collaborating in the development of the Institution's objectives, working in compliance with the regulations of the Board of Directors of FUNDACIÓN CLÍNICA VALLE DEL LILI.

ARTICLE SEVEN: FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY shall have as its general purpose, the DONATION of its profits to aid programs for patients of limited resources at any of the Institution's Departments or service areas, or for high-technology equipment requested by FUNDACIÓN CLÍNICA VALLE DEL LILI. All activities undertaken by FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY in the development of its corporate objective, shall prioritize healthcare and any programs related.

ARTICLE EIGHT: It is forbidden for FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY to accept any donation, inheritance or any conditional bequest or testamentary trust when the conditions or instructions contradict the purposes of the FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY or any statutory regulation herein described.

CHAPTER THREE

ADMINISTRATIVE ORGANS

FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY shall be administered and directed by:

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| a) The Assembly b) The Board of Directors | This copy corresponds to the Original document kept in the Chamber of Commerce of Cali in their Public Records archive.Chamber of Commerce of Cali |

 ARTICLE NINE: The Assembly is the main administrative body of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY, with its members being active Volunteers.

PARAGRAPH I. The Assembly shall be summoned ordinarily every year, before March 31, after call by the President and/or the Board of Directors, in writing, made no less than ten (10) business days in advance. The Assembly shall be presided over by the President of the Volunteer Service. The Board of Directors shall be elected within the Ordinary Assembly for a period of two (2) years. No member can delegate their vote to another. Votes shall be in writing and, in order to have the right to speak and vote, a member must be in good standing with the Volunteer Service. In order to vote, a member must be present at the Assembly. The Secretary of the Assembly shall be the same Secretary of the Volunteer Service. In her absence, another person shall be elected among the attending Volunteers.

Extraordinary Assemblies shall be called by the Board of Directors of the Volunteer Service or by the Tax Auditor, or by half of the members of the active Volunteer body plus one, when, at the parties’ judgment, a serious event has occurred which must be informed to the Assembly. The Extraordinary Assembly shall be called in writing, three business days in advance.

 PARAGRAPH 2. The following are the powers of the Assembly:

A) Confirm quorum

It shall be defined with half of the active Volunteer body members plus one. If there is no quorum after an hour has elapsed from the time set for the Assembly, the Assembly shall be postponed until the next week, on a business day, at the same place and the same time. It shall be held with the present active members.

B) Receive the President’s report.

C) Approve or reject the Financial Statements

D) Approve the annual budget presented by the Board of Directors

E) Elect (7) volunteers for the Board of Directors who must be Active Volunteers who have stated their acceptance to be designated as members of the Board.

ARTICLE TEN: BOARD OF DIRECTORS. The Board is constituted by seven (7) members elected by the Assembly for a period of (2) two years. Once the period expires, up to (6) six members of the retiring Board can be reelected, provided that have received the highest number of votes.

If, during the initial election the total members of the Board are reelected, a seventh member shall be elected in the same Assembly. For this purpose, such election shall be subject to a new written vote, with the nomination of at least three (3) candidates who comply with the requirements to be elected and who are present at the Assembly; the candidate who receives the greatest number of votes will be elected.

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PARAGRAPH 1. REQUIREMENTS TO BE A MEMBER OF THE BOARD OF DIRECTORS. In order to be able to serve in the Board of Directors of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY, a Volunteer must have been an active member for a period of at least (2) years.

PARAGRAPH 2.- An Active Volunteer can be elected for the Board of Directors of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY even if the volunteer is absent from the Assembly due to a force major event, provided that they have stated in writing their desire to belong to the Board.

PARAGRAPH 3. Attendance to the Board of Directors meetings is ad honorem and does not cause any responsibility for FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY.

ARTICLE ELEVEN: The BOARD OF DIRECTORS SHALL HAVE THE FOLLOWING FUNCTIONS:

A.- Appoint the President and Vice President of the FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY, who shall have the role of Legal Representative and Deputy Legal Representative, with the widest powers. They shall also elect the Secretary and Spokespersons.

B. The Board can grant explicit legal powers, as applicable, to a legal professional different to the President and Vice President, when it is strictly necessary, for them to represent FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY before the legal authorities of the Republic of Colombia.

C.- Lead the relations between FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY and legal persons of any kind and natural persons aiming to obtain the resources necessary for the fulfillment of their objectives and the conservation of the support already obtained.

D. B) Ensure compliance with the Statutes and objectives of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY.

E. - Decide on the programs intended to develop the purposes of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY, the way in which they must be executed and how they shall be funded.

F. - Make decisions on the entrance or withdrawal of Volunteers.

G.- Reform Statutes under the formalities therein established, taking care that the modifications do not represent a substantial change to the purposes of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY.

H.- Call Ordinary or Extraordinary Assemblies.

l.·- Promote Volunteer Service training courses.

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J. - Elect and dismiss the Tax Auditor and the Accountant.

K.- Establish the Volunteer Service’s Internal Regulations, communicate them and ensure their compliance.

L.- Appoint and dismiss the Healthcare Director and the Commercial Director and establish their functions.

M. Control Funds and their Investment and ensure their good use.

N.- Fix the value of the monthly installment that must be paid by the Volunteers to the FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY.

Ñ - If a member of the Board decides to withdraw indefinitely, the Volunteer who has obtained the following highest number of votes on the election day shall be elected as this member’s replacement.

ARTICLE TWELVE: ON THE BOARD OF DIRECTORS OF FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY. Member functions.

PARAGRAPH 1. ON THE PRESIDENT: The following are the functions of the President:

a.- Preside over the ordinary and extraordinary meetings of the Assembly and the Board of Directors.

b.- Represent the Volunteer body at all acts where their presence is requested or name a representative.

c.- Examine and sign, along with the secretary, the acts of the Assembly and Board of Directors.

d.- Have knowledge of the commercial, administrative, and healthcare operations of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY.

e.- Act as Administrator and Legal Representative of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY. Open current accounts in banks and financial entities, withdraw funds, grant, endorse, lend and negotiate securities and other finance documents.

f.- Submit to FUNDACIÓN VALLE DEL LILI Directors the management report of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY on an annual basis.

PARAGRAPH 2. ON THE VICE PRESIDENT: The following are the functions of the Vice President:

a.- Work closely with the President.

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b.- Replace the President during temporary absences.

c.- Fulfil any additional functions assigned to her by the President or the Board of Directors of the Volunteer Service.

PARAGRAPH 3. ON THE SECRETARY: The following are the functions of the Secretary:

a.- Write the Assembly and Board Meeting minutes.

b.- Fulfil any additional functions assigned to her by the President and/or the Board of Directors.

ARTICLE THIRTEEN: ON THE VOLUNTEERS: VOLUNTEER DUTIES

a.- Keep strict confidentiality, within and outside the Institution, on the information that they may acquire whilst performing their tasks.

b. - Keep strict confidentiality, within and outside the Institution, on the information that they may acquire related to the Foundation, both during the Board of Directors meetings or at the Foundation’s Committee Meetings and at Volunteer Meetings.

c. - Follow the instructions of the Board of Directors and the Healthcare Director concerning the activities planned for the area where they provide their services.

d. - Actively participate in the development of the Volunteer Service's programs and those in which the FUNDACIÓN VALLE DEL LILI requests their collaboration.

e.- Attend all the meetings and training sessions called by the Board of Directors.

f.- Comply with the regulations and procedures established in the Statutes and Internal Regulations of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY.

PARAGRAPH I. ON THE ACTIVE VOLUNTEERS

A. Active Volunteers must complete at least one working day, divided in this way: whether one morning and one afternoon weekly, two mornings or two afternoons a week, or a complete day.

B. - Volunteers shall use the mandatory uniform and badge whilst they are providing their service once they have completed a probationary and training period of three (3) months or 24 complete shifts.

C.- They must sign the volunteer work record book or sheet and complete the form established as a work record tool at each service.

D.- Attendance to the monthly Volunteer Service meetings and any other calls to meetings shall be obligatory.

E.- Any Volunteer who will be absent for a long period must notify this in writing, specifying the date when the leave of absence starts and the date of return to work.

F.- When, due to force major events, a Volunteer must be absent for a period longer than (6) six months, the Board of Directors will decide whether to accept her return.

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G.- Volunteers must comply with the payments of the installments established by the Board of Directors.

PARAGRAPH 2. REQUIREMENTS FOR ADMISSION TO THE VOLUNTEER SERVICE

a. - Complete the admission request form

b. - The candidate must not work at another Institution as a Volunteer. The Board reserves the right to make exceptions on this aspect.

c. - Comply with the admission process established for entrance to the Association.

d. - Undertake the responsibility to comply with the provisions the Board issues concerning the training period: duration, tutoring, service hours, etc.

CHAPTER FOUR

TAX AUDITOR

ARTICLE FOURTEEN: FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY shall have the services of a Tax Auditor who shall be appointed by the SOCIETY’S Board of Directors for a period equal to that of the elected Board of Directors.

PARAGRAPH 1. FUNCTIONS OF THE TAX AUDITOR: The Tax Auditor shall have the following functions:

A.- Examine the operations, books and correspondence related to transactions and funds movement of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY for the complete fulfillment of their tasks.

B.- Sign the accounting reports and annual balances presented to the General Assembly.

C.- Give timely warning of any irregularities identified.

D.- Call an Extraordinary Assembly when a serious event occurs that is considered of importance for the Assembly.

E.- Attend the Board of Directors meetings when requested, where the tax auditor shall have the right to speak, but no to vote.

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CHAPTER FIVE

VOLUNTEERS’ SERVICE CAPITAL

ARTICLE FIFTEEN: The capital contribution shall be $520,000.00, Five hundred twenty thousand Colombian pesos current currency, donated by the body of volunteers named Founding Partners. The capital shall be increased with the ordinary monthly installments provided by the Volunteer Ladies, extraordinary installments, donations and earnings from events and special public contributions.

PARAGRAPH 1. ON ORDINARY AND EXTRAORDINARY INSTALLMENTS. Ordinary installments paid monthly by the Volunteer Ladies are established by the General Assembly and may be increased in a 10% every year. Extraordinary installments may be established at the discretion of the Board of Directors of the Volunteers’ Service of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY.

CHAPTER SIX

DISSOLUTION AND LIQUIDATION

ARTICLE SIXTEEN: The dissolution of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY shall occur when, at the judgment of the Board of Directors, the purposes of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY can no longer be fulfilled, whatever the cause of the limitation.

FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY shall equally be dissolved when legal provisions order so or when they prevent the survival or fulfillment of its purposes.

ARTICLE SEVENTEEN: The Board of Directors shall immediately proceed to designate a liquidator, with a deputy, specifying the liquidator’s powers and compensation.

 ARTICLE EIGHTEEN: The liquidator shall be responsible to pay the external liabilities of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY as a priority. Once the external liabilities have been paid, the remaining assets, if they exist, shall be transferred in full ownership and as a donation to FUNDACIÓN CLÍNICA VALLE DEL LILI and, if that is not possible, to a nonprofit entity chosen by the Board of Directors.

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CHAPTER SEVEN

MISCELLANEOUS PROVISIONS

ARTICLE NINETEEN: The interpretation of the regulations contained in the present Statutes corresponds to the Board of Directors of FUNDACIÓN CLÍNICA VALLE DEL LILI’S VOLUNTEERS’ SOCIETY.

ARTICLE TWENTY: The current Board is constituted by:

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| MARIA MERCEDES HERRERA DE SALAZAR | President |
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| MARIA MERCEDES GUZMAN DE CASTRO | Vice President |
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| SARA PATRICIA ARANGO GOMEZ | Secretary |
|  |  |
| GLORIA CIFUENTES DE RENGIFO | Spokesperson |
|  |  |
| SORAYA CADAVID SALAMANCA | Spokesperson |
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| OLIVA NAVARRO DE GAVIRIA | Spokesperson |
|  |  |
| CONSUELO CARDONA ARIZA | Spokesperson |

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| MARIA MERCEDES HERRERA DE SALAZARPresident | SARA PATRICIA ARANGO GOMEZSecretary |
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