

Chang Sheng Foundation
Board Annual Meeting 2022
Sun Dec 25, 2022 2:00 PM - 5:00 PM EST

Attendance

Members

Present: Lilong Shi, Xiaojun Hou

Remote: Ning Chen

Notes: Lilong Shi President, Ning Chen Secretary, Xiaojun Hou Treasury

Location: 8336 Rush St, Rosemead, CA

1. Minutes from the last meeting

No action items from last meeting

2. Financial Statement

Reviewed income, expense and asset.

Donation is received since last meeting. The fund will be put into Fidelity for investment.

a. Balance Sheet

Review the following:

- Income report 2022
- Expense report 2022
- Net assets report 2022

Expense looks reasonable.

Budget for next year looks reasonable.

b. Accounts

No account change

Accounting and tax software is needed. Lilong is doing research about it.

Software is needed to collaborate for projects/fundraising/board meeting. Lilong is doing research about it

Prepared and submitted 990N this year. Will do the same next year.


3. Election of the Board of Directors

Re-new all board of directors.

No change in the roles.

- Lilong Shi is the President


- Xiaojun Hou is the Treasury
- Ning Chen is the Secretary

 Lilong Shi is re-selected as board of director and Present

Voting

Member Votes Yes (3)


Lilong Shi, Ning Chen, Xiaojun Hou

 Xiaojun Hou is re-selected as board of director and Treasury

Voting

Member Votes Yes (3)

Lilong Shi, Ning Chen, Xiaojun Hou

 Ning Chen is re-selected as board of director and Secretary

Voting

Member Votes Yes (3)

Lilong Shi, Ning Chen, Xiaojun Hou

4. Compliances

To hold a good stand, forms/tax/documents need to be submitted yearly. Lilong Shi is responsible for all the preparation and filings.

IRS:

1. file 990-N

California Attorney General's Office

1. file RRF-1 Form (registration)
2. file CT-TR-1 (Treasure's report)
3. file FTB 199N (Small Excerpt Organization)
4. file SI-100 Form (State of Information)

Adjournment

This meeting ends at 5pm.

Minutes submitted by: _____ Print Name: Ning Chen

Minutes approved by: _____ Print Name: Lilong Shi