

Attending:

Spence, Sam, Brent, Michael

1. Review of September Minutes -- approved
2. Previous/Follow-up Items
 - a. Phantom stock
 - i. See "Operating Agreement Rights" document
 - ii. Make it clear that the "real" valuation is the only valuation and the previous "valuation" is a "reasonable sell price"
3. New Items
 - a. Board composition and elections
 - i. Announce elections next week and start accepting nominations, then move process forward and establish new board by end of year
 - ii. Review updates to Board wiki
 1. Looks okay
 - iii. Proposed language: "The CEO of BrainGu shall be a member of the Board *ex officio*. The CEO may attend all Board meetings and participate in all Board discussions, unless a closed meeting is held with the unanimous vote of the Board. The CEO shall not vote on any Board matter[, unless elected as a voting member or acting as a proxy for a voting member.][The CEO, in their *ex officio* role, shall not be eligible for election as Board Chairperson.]
 1. Revisit next month, but currently no major issues
 2. Change "CEO" to "President"?
4. Next Meeting
 - a. 11/5 4-5pm
5. Action Items