

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

A meeting of the Board of Directors of Phoenix Bioinformatics Corporation was held on July 22, 2015, at 9 am, Pacific time, by conference call, upon notice duly given. The following directors, constituting the entire board and a quorum for the transaction of business, were present via conference call: Eva Huala, Bob Muller, Jonathan Dugan, Eric Lyons, Arthur Grossman, Mary Margaret Sprinkle, Susan Au, Anne Haake, and Todd Vision. Tanya Berardini, Donghui Li, and Karen Melzer were present at the invitation of the board. Jonathan Dugan chaired the meeting, and Tanya Berardini, as the Secretary of the Corporation, acted as secretary of the meeting.

The Chair called the meeting to order at 9:03 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 most recent Board meeting held on April 15-16, 2015. The Board unanimously approved the minutes of the meeting and the Secretary was directed to certify the minutes and have the minutes, so certified, inserted in the corporation's minute book.

Introductory Remarks

Eva Huala updated the board on the status of various items from past board meeting discussions: the adoption of Xero for financial purposes, the completion and filing of the corporation's Form 990, the migration of the TAIR project to AWS, progress with the Sloan-funded project, feedback from the ICAR meeting, and the continuing discussion regarding the use of the Phoenix name.

Approval of Resolution regarding Executive Director's Authority to Enter into Contracts

After a brief discussion, the following resolution was approved unanimously.

WHEREAS the Board annually approves a budget that details the corporation's anticipated expenses and receipts;

WHEREAS the Board has determined that it is in the best interest of this corporation to clarify the authority of the Executive Director to make expenditures that constitute an increase over the budget amount for specific line-item expenses, within a certain range;

WHEREAS the Board has also determined that it is in the best interest of this corporation to authorize the Executive Director to enter into contracts and execute

and deliver any instrument in the name of and on behalf of the corporation, for expenditures and receipts in amounts that have been approved in the corporation's annual budget or that vary within a certain range from the budgeted amount,

NOW, THEREFORE, IT IS RESOLVED, that the Executive Director is authorized to make expenditures both within the board-approved budget and up to \$100,000 over such budget;

RESOLVED FURTHER that the Executive Director is hereby authorized to enter into any contract or execute and deliver any instrument, in the name of and on behalf of the Corporation, that (i) has previously been approved by the Board; (ii) reflect expenditures both within the board-approved budget and up to the amount over budget authorized in the previous resolution, or (iii) for receipts, does not constitute a variance from the budget amount of greater than \$250,000;

RESOLVED FURTHER that any contract or instrument that involves aggregate payments or receipts by this corporation in excess of the Executive Director's ability to vary from the annual budget, regardless of the year in which such payments or receipts are scheduled to occur, shall require the Board's approval prior to this corporation entering into the contract or instrument; and

RESOLVED FURTHER that any contracts or instruments heretofore signed by the Executive Director for, in the name, or on behalf of this corporation are hereby ratified, approved, and confirmed.

Bylaws Amendments

The Board next discussed the corporation's officers and whether to separate the duties and responsibilities of the Treasurer and the Chief Financial Officer of this corporation.

After discussion, the directors unanimously adopted the following recitals and resolutions:

WHEREAS the Board has determined that it is in the best interests of this corporation to amend the bylaws as proposed on Exhibit A, to clarify the role of each of this corporation's Treasurer and Chief Financial Officer;

NOW, THEREFORE, IT IS RESOLVED that the proposed amendments to the bylaws, in substantially the form attached hereto as Exhibit A, are hereby approved.

RESOLVED FURTHER that the officers of this corporation are authorized and directed to take all such further actions as they may deem necessary or advisable to implement fully the foregoing resolution, including preparation of consolidated bylaws reflecting the amendments, and any such actions heretofore taken by any of such officers to such ends are ratified, approved, and confirmed.

RESOLVED FURTHER that the Secretary is directed to file a copy of such Bylaws with the minutes of this meeting.

Bob Muller agreed to remain as Chief Financial Officer and Susan Au agreed to serve as the Treasurer.

Summary of Strategic Planning Activities to Date

The management team has completed a review of Phoenix' vision and mission statements as well as a SWOT analysis of the company. A summary of the SWOT analysis was presented to the Board and discussion followed this presentation. Further sessions in strategic planning are planned for the rest of the year.

Financial Update

An update of the half year budget for the year 2015 was presented with numbers until the end of June 2015. This was followed by a preview of the 2016 budget preparation process. A brief discussion of pricing strategies for 2016 and beyond followed.

Next Meeting

The Chair reminded the Board that the next meeting of the Board of Directors would be on Oct 7, 2015 at 9 am Pacific time via phone conference. It was also stated that the next Annual Meeting would need to be rescheduled due to conflicts with the previously agreed upon dates.

Adjournment

There being no further business to come before the board, the meeting was adjourned at 10:29 am, Pacific time.

Respectfully submitted,

Tanya Z. Berardini, Secretary

Approved by the board at the Oct. 7, 2015 meeting.

EXHIBIT A
BYLAWS AMENDMENTS

Article 4, Section 1, is hereby replaced in its entirety with the following:

SECTION 1. NUMBER OF OFFICERS

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. Any number of offices may be held by the same person except that none of the Secretary, the Treasurer or Chief Financial Officer may serve as the President or Chairperson of the Board.

Article 4, Section 9, is hereby replaced in its entirety with the following:

SECTION 9. DUTIES OF TREASURER

Subject to Article 6, Section 2, of these Bylaws relating to the “Execution of Instruments, Deposits, and Funds,” the Treasurer shall:

- (a) Lead the Board’s oversight of budgeting and financial planning processes;
- (b) Oversee the corporation’s financial performance and condition;
- (c) Render reports and accountings on the corporation’s financial performance and condition to the Board as requested; and
- (d) Have such other powers and duties as may be prescribed by the Board or these Bylaws.

New Article 4, Section 10, is hereby added, as follows, with all subsequent sections re-numbered accordingly:

SECTION 10. DUTIES OF THE CHIEF FINANCIAL OFFICER

The Chief Financial Officer shall manage the day-to-day financial activities of the Corporation and shall:

- (a) Receive, and give receipt for, monies due and payable to the Corporation from any source whatsoever;
- (b) Disburse, or cause to be disbursed, the funds of the Corporation as may be directed by the Board of Directors;
- (c) Keep and maintain adequate and correct accounts of the Corporation’s properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains, and losses;

- (d) Exhibit at all reasonable times the books of account and financial records to any Director of the Corporation, or to his or her agent or attorney, on request therefor;
- (e) Render to the President, Treasurer, and Board, whenever requested, an account of any or all of his or her transactions as Chief Financial Officer and of the financial condition of the Corporation;
- (f) Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports;
- (g) Prepare, or cause to be prepared, and certify, or cause to be certified, this corporation's federal and state tax returns; and
- (h) Have such other powers and duties as may be prescribed by the Board or these Bylaws.