

Lopoco Board Meeting Agenda Mon-Oct-24-2011

Item 1 - Deferred Salary for Andrew Sharp, CEO

Proposed by Andrew Sharp, Chairman of the Board

This item is to take a vote of the BoD as to whether the company will pay the CEO, Andrew Sharp, a salary, and how much, and whether or not to defer that salary, as the company doesn't have the funds at this time to actually make a salary.

The proposal is as follows:

To pay a salary of \$250,000.00 USD per year to Andrew Sharp for the position of Chief Executive Officer, as of January 10, 2011, when he has been working full time for Lopoco. The salary shall be paid twice a month, each payment arrived at by evenly dividing the yearly the salary by 24.

This salary shall be deferred until such time as the company can afford to pay it, as determined by a vote of the BoD. At such time, the company can start paying the regular salary and all of the back salary, or, at the discretion of the BoD, start paying the regular salary and make a partial reimbursment of the back alary, with future reimbursement payments to be made when the BoD decides to do so.

In the even that the company is purchased, the purchasing party much reimburse all owed salary money, including interest.



In return for effectively loaning the company his salary, the company shall pay Andrew Sharp an accrued interest on the back salary until it is paid off. The interest shall be in the amount of 10% per month, and shall not be compounded.

The company agrees that, until the back salary is paid to Andrew Sharp, he will not incur any income tax liabilities on that money.

Andrew Sharp agrees that, until agreed otherwise by the BoD, this is the only compensation the company shall afford. In other words, the company will not provide any "benefits" compensation at this time, ala health insurance or the like.

Andrew Sharp agrees that, should the company go out of business, he will not be a creditor, and the deferred salary will be no longer be owed.

Recorded vote of the Board of Directors:

Director	Approves	Denies	Date
Andrew Sharp		_____	4/22/2012
Peter Theunis		_____	4/22/2012

Item 2 - Stockholder Ownership Percentage Modification

Proposed by Andrew Sharp, Chairman of the Board

This item is to modify the percentage stock ownership of the company. Currently, the company is owned by Andrew Sharp and Peter Theunis, each holding 50% of the stock. This proposal would modify that to Andrew Sharp - 60%, Peter Theunis - 40%.

Recorded vote of the Board of Directors:

Director	Approves	Denies	Date
Andrew Sharp	X 	_____	4/22/2012
Peter Theunis		_____	4/22/2012



Item 3 - Stockholder Loan Agreement

Proposed by Andrew Sharp, Chairman of the Board

This item is to certify the loan agreement between the two current stockholders, Andrew Sharp and Peter Theunis.

The agreement is as follows:

The Company agrees to repay periodic loans made to the company by the two current stockholders, Andrew Sharp and Peter Theunis, at a time to be determined by the BoD. The loans will accrue a 10% compounded monthly, interest rate. The stock holders agree to keep records of such loans as best they can, but the board recognizes that early on in the company's existence, funds loaned may total as high as \$10,000.00 USD or higher without accurate record keeping. The interest will be paid at the time of any principal payments, which will be paid when the BoD determines that it is a good time to do so.

Director	Approves	Denies	Date
Andrew Sharp		_____	4/22/2012
Peter Theunis		_____	4/22/2012

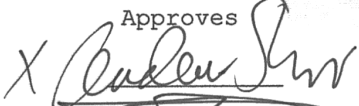

Item 4 - Deferred Salary for Victoria Theunis

Proposed by Andrew Sharp, Chairman of the Board

This item is to propose a deferred salary for Victoria Theunis, wife of Peter Theunis, who has done work on behalf of the company.

The proposal is that Victoria Theunis be paid a deferred hourly salary of \$125/hour for all work performed for the company. Victoria Theunis agrees that this is the only compensation she shall receive for this work. Victoria Theunis agrees that, until agreed otherwise by the BoD, this is the only compensation the company shall afford. In other words, the company will not provide any "benefits" compensation at this time, ala health insurance or the like.

Victoria Theunis agrees that, should the company go out of business, she will not be a creditor, and the deferred salary will be no longer be owed.

Director	Approves	Denies	Date
Andrew Sharp	X 	_____	4/22/2012
Peter Theunis		_____	4/22/2012
