

AGENDA FOR MEETING OF BOARD OF DIRECTORS

NEWCO, INC.
Meeting of the Board of Directors
February xx, 2002
6:30 P.M. Boston time
At Corporate Headquarters, Waltham, MA

Section (or, page)

- 1 Review of minutes of previous meeting
- 2 Significant events
- 3 Financial results
- 4 Sales
- 5 Marketing
- 6 Product development
- 7 Near term financial forecast
- 8 Administrative matters
- 9 Other

(package should be prepared and sent to Directors at least 24 hours before the meeting)

AGENDA FOR MEETING OF BOARD OF DIRECTORS (CONT'D)

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
January xx, 2002

Pursuant to xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx

(Attach the draft of the minutes of the last meeting (counsel should prepare) for the Directors to read, comment on and approve.)

AGENDA FOR MEETING OF BOARD OF DIRECTORS (cont'd)

SIGNIFICANT EVENTS

(Bullet highlights for the key items covered in detail later in meeting. You must cover significant items, such as firings, sales losses, etc. privately, in advance. There should be no surprises here)

1. Problems
2. Customers
3. Product development
4. Finances
5. New hires
6. Competition
7. Opportunities

AGENDA FOR MEETING OF BOARD OF DIRECTORS (CONT'D)

FINANCIAL RESULTS

(bullet comments re significant events during the month, compared to plan)

1. Revenues
2. Expenses
3. Cash (note -- this is the most important area)
4. Accounts receivable
5. Staffing
6. Major spending area

(Attach income statement, cash flow (checkbook format) and balance sheet, all comparing last month to plan. Circle the 1, 2 or 3 numbers on each that directors should understand. Be prepared to answer detailed, cpa type questions. President must understand and respond, and can not hand off responsibility for this.)

AGENDA FOR MEETING OF BOARD OF DIRECTORS (cont'd)

SALES

1. Develop rolling 3 month sales forecast (tactical). Cover specific, identified prospects. Explain why the prospects are expected to convert from possible, to lead, to suspect, to prospect, to sale.
2. Pricing issues.
3. Competition.
4. Licensing and contractual issues.
5. Sales compensation issues.
6. Sales force productivity, by person/area/product, etc.
7. Lost prospects.
8. Strategic review of sales issues; international, distribution channels, jt ventures, partnering deals, et al.

(Do we have a handle on revenue projections? Every management team is trying to bump sales. Can we really count on continued growth, and are we positioned to support the growth, or prepared to support operations if there are revenue shortfalls?)

AGENDA FOR MEETING OF BOARD OF DIRECTORS (cont'd)

MARKETING

1. Marketing program
 - objective
 - themes
 - target audience
 - cost and anticipated results

2. Marketing tactics during past month
 - Press releases
 - Advertising
 - User groups
 - Newsletter
 - Editor tour
 - Trade association
 - Trade shows

3. Competition activity

4. Near term marketing events

(Is there any logic to our strategy. For instance, if we put our marketing materials in chronological order on a wall, is the theme apparent, consistent and effective? Or, are we learning on the fly?)

AGENDA FOR MEETING OF BOARD OF DIRECTORS (cont'd)

PRODUCT DEVELOPMENT

1. Review each major project currently under way. Use gantt charts, or the like, and explain why delivery is late. When will the projects be done.
2. Cover quality of product currently in the field.
3. Explain changes in product development program for next year (strategic).
4. Cover what if scenarios -- what would happen if more development resources were available (accelerate new product introduction, increase feature set), or if less were available.

(Do we have product that will support significant revenue growth? Also, do we have faith in our product development team?)

AGENDA FOR MEETING OF BOARD OF DIRECTORS (cont'd)

NEAR TERM FINANCIAL FORECAST

1. Revenues will be xxx
2. Major controllable costs will be
3. Staffing will be
4. Collection and payment patterns will be
5. Cash needs will be

(Attach integrated financial model, summary level only, showing p/l, c/f and b/s. Most important is how all of this affects downstream cash needs.)

AGENDA FOR MEETING OF BOARD OF DIRECTORS (cont'd)

ADMINISTRATIVE MATTERS

1. Approval for hiring individuals who report to CEO
2. Stock option grants
3. Date of next meeting(s)
4. Other