

lingua business

Before the Board

By Paul Gibson, Simone Hadder, & Andrés Lane



Mr. Speaker: Good morning everyone. Let me call to order the Extraordinary Board meeting called at the request of our Chief Financial Officer Mr. Jones. If it pleases the Board, allow me to introduce the agenda for today's meeting.

We will be hearing from Mr. Jones on the present condition of the company and the extraordinary events of the past few weeks that will require decisive action on the part of the Board in order to avoid undesirable and otherwise, negative consequences of current market conditions.

After Mr. Jones' intervention, each Board member will proceed to briefly voice their opinions and subsequently, address the issue at hand, followed by a vote on the pertinent course of action. Mrs. Chairwoman, Mr. Jones, before commencing our meeting I would like to first take role call.

Chairwoman: Thank you Mr. Speaker. Mr. Jones, thank you for your timely notice of the present meeting and please proceed.

Mr. Jones: Thank you Mrs. Chairwoman, Members of the Board, ladies and gentleman. As you know, the past few weeks have tested the very foundation and nature of our business. The recent accumulation of negative financial returns coupled with the departure of certain valuable company assets, as were Mrs. Smith and Mrs. Simpson in their capacity as financial controller and chief financial analyst, respectively, has left the company open to unforeseeable risks which I would like to briefly address.

Our recent acquisition of Taylor & Co. has done little or nothing to generate critical mass within our target market: the numbers speak for themselves. Revenue has not only increased, but in fact, declined this quarter. Not only that, but in order to bail out the acquired company, we have lost two of the key members of our own Finance Department, who have relocated to Taylor & Co. to sort out the chaotic accounting practices that have led to a major write-down in profits.

While our core shareholders have yet to file their own legal complaints against the company, we are still in time to revisit the possibility of allowing Taylor & Co. to file for Chapter 11 bankruptcy and sell off all those assets. In

addition, the sale of all company assets will notably relieve the financial burden this acquisition has meant for our own company.

By refocusing our efforts in our core business - computer consultancy, we will not only survive the crisis, but add value to the company by spending more of our revenue dollars in projects that will undoubtedly take the market by surprise and place us in a unique position within our sector. Today, I invite you to vote on my proposal to: a) file for bankruptcy on our recently acquired company - Taylor & Co., b) proceed to liquidate all company assets of the aforementioned and finally, c) redirect our efforts to concentrate on our core business with the development of new products and services to meet the challenges of the future. Thank you for your time and support.

Chairwoman: Thank you Mr. Jones. All in favour of Mr. Jones' motion to vote, say "I". All in contra say "Nay". The "I" s have it, Mr. Jones' motion to sell Taylor & Co. has been approved by a vote of 6-3. This meeting is adjourned.