

**Board of Directors
OpenSocial Foundation**

November 12, 2008

A meeting of the Board of Directors of The OpenSocial Foundation, a California nonprofit public benefit corporation (the "**Foundation**"), was held at the offices of MySpace, Inc. at 625 2nd Street, San Francisco, CA, at 7:45 pm, Pacific time, on Wednesday, November 12, 2008.

Directors present:

Sam Pullara
Allen Hurff
David Glazer
Anil Dharni
Joe Greenstein
Jay Parikh
Joseph Smarr

Directors absent:

None

Guests:

Dan Peterson

Call to Order

Mr. Peterson presided over and served as secretary of the meeting. He noted that the meeting was held upon duly given notice and that all directors were present.

Approval of August 30, 2008 Minutes

The Board reviewed the minutes of its August 30, 2008 meeting. Following brief discussion, the Board unanimously approved these minutes.

Financial Report

Mr. Peterson reviewed for the Board the proposed budget for the Foundation, including estimated formation and ongoing expenses, as included in the proposed budget attached hereto as Exhibit A. Questions were asked and a discussion ensued.

Designator Dues

The Board then discussed the establishment of Designator dues in accordance with Section 2 of the Designators Agreement dated August 22, 2008. Subject to confirmation at the next Board meeting, the Board determined that the following dues structure would be reasonable to sustain the foundation:

(a) for each Designator having at least 1,000 employees, the Designator dues would be (i) \$15,000 for costs associated with the formation of the Foundation and (ii) \$30,000 for each annual term ending September 30; and

(b) for each Designator having fewer than 1,000 employees, the Designator dues would be prorated to be the product of (i) the number of such Designator's employees divided by 1,000 and (ii) the dollar amounts set forth in clause (a) above.

Election of Officers of the Foundation

Following discussion, the Board unanimously approved:

Resolved, that this Board extends its thanks to Mr. Peterson for his assistance as Secretary of the Foundation during its formation, and accepts his resignation from that position; and

Further, resolved, that each of the following individuals be, and hereby is, elected to the office of the Foundation listed beside his name, to serve in accordance with and having such authority as conveyed in the Article VII of the Foundation's Bylaws, until his successor is duly elected or until his earlier resignation or removal:

<u>Name</u>	<u>Office</u>
Allen Hurff	Chairman of the Board
Dan Peterson	President
Jay Parikh	Secretary
Sam Pullara	Treasurer

OpenSocial Trademark Application

Mr. Peterson reported to the Board on the status of the trademark application for "OPENSOCIAL". Questions were asked and a discussion ensued.

OpenSocial Health Metrics

Mr. Peterson then reported to the Board on proposed health metrics for OpenSocial. Questions were asked and a discussion ensued.

Intellectual Property Documents

Mr. Peterson reported to the Board on: (a) the status of the Foundation Contributor License Agreement; and (b) feedback from IBM regarding the Foundation's IPR Documents and contribution process. Questions were asked and a discussion ensued.

Next Board Meeting

The Board agreed to hold its next meeting during the week of December 15, 2008.

Adjournment

There being no further business, the Board adjourned at approximately 9:30 pm.

Dan Peterson
Secretary of the Meeting

Attachments:

Exhibit A – Proposed Budget

Exhibit A

Proposed Budget

EXPENSES

Estimated Formation Expenses

Incorporation:	\$10,000
501(c)(3) Status Application:	\$10,000
Trademark:	\$10,000
Birthday Event:	\$16,000
Total Formation Expenses:	\$46,000

Estimated Ongoing Expenses

Administrative (e.g., legal and accounting):	\$20,000
Insurance:	\$30,000
Domain Registration:	\$3,000
Events:	\$25,000
Total Ongoing Expenses:	\$78,000

INCOME

Proposed Formation Designator Dues

Yahoo:	\$15,000
MySpace:	\$15,000
Google:	\$15,000
hi5 Networks (assuming 100 employees):	\$1,500
Flixster (assuming 31 employees):	\$465
Total Proposed Formation Designator Dues:	\$46,965

Proposed Ongoing Annual Designator Dues

Yahoo:	\$30,000
MySpace:	\$30,000
Google:	\$30,000
hi5 Networks (assuming 100 employees):	\$3,000
Flixster (assuming 31 employees):	\$930
Total Proposed Ongoing Annual Designator Dues:	\$93,930