

OREGON STATE BAR BUSINESS LAW SECTION
EXECUTIVE COMMITTEE

MINUTES OF MEETING
MARCH 19, 2010
4:00 PM

A regular meeting of the Executive Committee of the Oregon State Bar Business Law Section (the "Section") was held at 4:00 pm on Friday, March 19, 2010 at Davis Wright Tremaine, 1300 SW Fifth Ave., Suite 2300, Portland, Oregon 97201 pursuant to notice duly given. A quorum was present. The following members of the Executive Committee attended the meeting either in person or by telephone:

Tavo Cruz	Sara Gray	Jason Dalton
Michelle Druce	Sally Anderson-Hansell	David Wang
Kyle Wuepper	Ambyr O'Donnell	Dean Alterman
Andrew Ognall	Candice Carr	

Attendees: Carole Barkley, Paul Neese (OSB), Tom Wrosch (Corp. Division)
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Tavo Cruz called the meeting to order and served as chair. Michelle Druce kept the minutes.

- Approval of January Minutes: Dean Alterman motioned to approve the January 22, 2010 minutes of the Executive Committee. Andrew Ognall seconded the motion and the meeting minutes were approved.
- Bar Liaison Report: Paul Neese reported. April 1st is the deadline for proposing legislation through the OSB. A meeting is scheduled April 13, 2010 with Public Affairs at 9:00 am at the OSB office. Anyone who is sponsoring legislation should be there. Paul or the CLE department at the OSB can assist in CLE clearinghouse help to avoid CLE schedule conflicts.
- Treasurer Report: Sally Anderson-Hansell reported. As of January 31, 2010 there are 1,085 paid and complimentary Section members. This amount is 52 less than last year. There are 26 complimentary members this year and last year there were 12. There is approximately \$90,000 in the Section fund.
- Corporation Division: Tom Wrosch reported. Business filings are back to normal levels. Assumed business names are coming back and LLCs are being dropped and moving to sole proprietors. The February numbers are encouraging. The Division made changes in how they process documents at the counter. The Division started some of the technology projects since the recent tax election. The UCC redaction project is in the works. The 1st stage is to purge and the 2nd stage is redaction. The 1st stage is slated for end of April and the 2nd phase is projected a few months after. They are working on on-line filing for foreign corporations. The goal is to get all projects done by end of year. It is exciting to see the fast progress.
- Oregon Business Lawyer: Candice Carr reported. She met with the Lewis & Clark students and they structured what the articles will look like. The plan is to have two articles and a legislative summary. Ambyr O'Donnell and a student are working on an article (social networking topic). Another student will prepare a wind energy article. Printing will take place middle/late April. Some students attended the Section event at the Governor Hotel.
- Legislative Committee: Tavo Cruz reported on behalf of Chris Hall. Chris Hall previously circulated information about the proposed legislation to address vesting of indemnification rights offered to directors. The proposed legislation addresses a recent Delaware case (*Schoon v. Troy Corp.*, 948 A.2d

1157, 1165-1166 (Del. Ch. 2008)). Delaware amended their law to overrule this case. Dean Alterman made a motion that the Section support the proposed legislation to amend ORS 60.415 and 65.415. Candice Carr seconded the motion. The motion was approved.

8. Castles Award: Tavo Cruz thanked Sara Gray and Andrew Ognall for their work on this event. The event went very well. Andrew Ognall will be heading up the committee next year

9. New Business & Plans for 2010: Tavo Cruz reported. CLE topics previously discussed are “Understanding Financials”, and “Jump-Starting Practice in a Down Environment.” Dean Alterman would like two people to work with him on CLEs. Tavo sent out an e-mail to Section members asking members what they want from the Section. Most people want CLEs and some other sections want joint CLEs. Tavo met with former chair Don Kraemer to discuss ideas-- mixers and socials for the Section, outreach to law school deans and business law professors (practitioners & the academic community), and reaching out to big firms. Candice Carr suggested a CLE/social combined event and joining with another section. Tavo will reach out to the Sustainability Section. Another idea is a practice development panel with a social.

Adjourn There being no further business, the meeting adjourned at 4:45 pm.

Respectfully submitted,

Michelle Druce, Secretary