

OREGON STATE BAR BUSINESS LAW SECTION  
EXECUTIVE COMMITTEE

MINUTES OF MEETING  
FEBRUARY 20, 2009  
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, February 20, 2009 at Foster Pepper LLP, 601 SW 2<sup>nd</sup> Ave. Suite 1800, Portland, 97204 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:

Andrew Ognall	Candace Carr	Sara Gray
Michelle Druce	Jason Dalton	Sally Anderson-Hansell
Gustavo Cruz	Dean Alterman	Paul Taylor
Chris Hall	Abe Cable	Andy Morrow

Attendees: Paul Neese (OSB), Carole Barkley, Lisa LeSage (Lewis & Clark Law School)

Andrew Ognall called the meeting to order and served as chair. Michelle Druce kept the minutes.

1. Approval of January Minutes The minutes for the January 23, 2009 meeting of the Executive Committee were approved with one addition—Abe Cable was added as an attendee.
2. Oregon Business Lawyer/Lewis & Clark Interest Lisa LeSage (Associate Dean) from Lewis & Clark Law School attended the meeting. A student group is interested in providing assistance to the Business Law Section in preparing a newsletter on cutting-edge business law articles and case law summaries. Lisa LeSage will be the administrator of the project. The students may have a particular interest in sustainability and law. Candace Carr volunteered to work with Lisa LeSage as a liaison for this project. The Executive Committee approved going forward with working with Lewis & Clark students to produce business law articles. Sally Anderson-Hansell will contact an attorney who may be interested in assisting with case law updates.
3. Treasurer's Report/Budget Sally Anderson-Hansell reported. Based on the December 2008 financials, there are the same count of Section members. The ending fund balance is \$81,708.00. The OSB CLE-Seminars will transfer \$988 to the Section for the October CLE.
4. Subcommittee Reports:
  - a. Bar Liaison Report Paul Neese reported there are no new issues to report.
  - b. Corporation Division Report No report.
  - c. Legislative Committee Report Chris Hall reported on various bills in the legislature, including:

The RULLCA (Revised Uniform LLC Act) task force met last week. It was the unanimous view of the task force that the current LLC statutes should not be replaced. There are improvements that can be made. A number of states are considering RULLCA. There is a proposal for a "low profit LLC" also called an L3C. It has the look and feel of a non-profit, but is low profit. Connecticut has passed something similar. Generally performs good activities that make some profit. The task force does not think this legislation is necessary and it may make more sense to make changes to the LLC Act. HB 2304 (eliminates the pre-merger notice requirement for a short-form merger) – the House held committee meetings. Susan Grabe from the OSB reported that the language may be changed from a 30 day waiting period to 10 days before a short form merger. Andy Morrow and Chris Hall reported regarding the sustainability bill. The bill has

gone through legislative counsel. The summary includes “required” language which is a problem. The Oregon legislature cannot amend this language on the floor—it has to go back through committee.

d. CLE/Annual Meeting Dean Alterman reported. The next topic in the CLE rotation cycle is “fundamentals of business documents.” Several sub-topics for the program have been selected.

e. Website Carole Barkley reported. She provided the contract to Kevin Brannon. Andrew Ognall will follow-up.

f. Sustainability Update Andrew Ognall reported. He provided the full list of names of persons interested in the task force to Sylvia Stevens at the OSB.

g. Regional Outreach No report.

h. Castles Award No report.

5. New Business/Good of the Order No report.

6. Adjourn There being no further business, the meeting adjourned at 4:55 pm.

Respectfully submitted,

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Michelle Druce, Secretary