

OREGON STATE BAR BUSINESS LAW SECTION
EXECUTIVE COMMITTEE

MINUTES OF MEETING

May 28, 2014

12:00 p.m.

A meeting of the Executive Committee (the “Committee”) of the Oregon State Bar Business Law Section (the “Section”) was held at 12:00 p.m. on Wednesday, May 28, 2014, at the offices of Perkins Coie, 1120 NW Couch St., Portland, OR 97209, pursuant to notice duly given. The meeting commenced at 12:05 p.m.

The following Committee members, constituting a quorum, were present at the meeting: Justin Denton, Holley Franklin, Kenneth Haglund, David Kopilak, Ben Lenhart, David Ludwig, David Matheson, Ambyr O’Donnell, Valerie Sasaki and Tyler Volm, and via teleconference Lorie Hancock and Kyle Wuepper.

Also in attendance at the meeting were Carole Barkley, Chris Hall and Dani Edwards, OSB Liaison.

1. Prior Committee Minutes. A correction to the minutes noted that it was Holly Franklin and Lorie Hancock (rather than Ambyr O’Donnell) discussing the social at the April 23, 2014 meeting. After a motion duly made and seconded, the Committee unanimously approved the Minutes of the Committee meeting held April 23, 2014, as corrected.

2. Bar Liaison Report. Dani Edwards advised the Committee that the Board of Governors approved reimbursement of Committee guests, including meals, so long as it does not exceed \$600/year.

3. Legislative Update. Chris Hall reported that three legislative proposals were submitted to the bar for approval, which proposals had been discussed in prior meetings. The bar had no objections to the proposals. Status updates will be provided as the proposals go through the legislative process. However, with respect to the proposal on correcting defective corporate actions, the Legislative Task Force had some reservations and is likely to recall the proposal due to the complexity of the subject matter and concerns regarding consistency with a similar proposal being considered by the drafters of the Revised Model Business Corporation Act (the “Model Act”). Ben Lenhart noted that it might be appropriate to consider for the 2017 legislative session a comprehensive update of the Oregon Business Corporation Act (the “OBCA”) given that 2017 will be the 30th anniversary of the act and numerous changes have been made to the Model Act over that period of time, only some of which have been incorporated into the OBCA.

4. Treasurer’s Report. Kenneth Haglund reported that the Section’s funds totaled \$99,000 at end of April. He has revised the Section budget by eliminating the line items for contributions and special projects, which total about \$2,500 each. He noted further that the Committee is spending

more than we bring in by about \$5,000 and, therefore, is gradually lowering the balance (though our Section's budget surplus remains the highest of all sections).

5. Subcommittee Reports.

a. CLE. Kenneth Haglund indicated that a draft agenda for the annual CLE, to be held in November, had been circulated among the subcommittee members and anticipated the subcommittee would start soliciting CLE speakers in June.

b, Planning. David Ludwig reported that the arrangements have been completed for the retreat on June 13-14 at the Allison Inn. Eleven people are currently signed up. Ben Lenhart indicated that a draft agenda will be circulated to the Planning Subcommittee for input. The Committee discussed obtaining sponsors for portions of the retreat.

c. Newsletter and Website. David Kopilak reported that he spoke with a few attorneys at Schwabe, Williamson & Wyatt and they are willing to submit articles for inclusion in the newsletter. He asked if other committee members could check with their firms to obtain additional commitments to provide articles. The Subcommittee also decided, on a preliminary basis, to retain the "full-edit" newsletter format and was evaluating, as other sections had, whether to seek paid editors. The Committee expects to consider in more detail at the retreat the direction of the newsletter, taking into account the Subcommittee's recommendations.

d. Social. Holly Franklin indicated that the Section's next social event will be next Wednesday from 4:30 – 6:30 at Silver Spoon Restaurant in the PacWest Building. It is a joint event with CPAs. Lorrie Hancock had the invite posted with CPA group and we should have their attendee list soon.

6. Other Business. Ben Lenhart indicated that, after discussions with the bar, the Committee will need to restructure its relationship with Carole Barkley to assure she qualifies as an independent contractor, rather than an employee. The Committee will discuss at a later date.

7. There being no further business to discuss, the meeting adjourned at 12:50 p.m.

Respectfully submitted,
Tyler J. Volm, Secretary