

**OREGON STATE BAR BUSINESS LAW SECTION
EXECUTIVE COMMITTEE**

**MINUTES OF MEETING
May 27, 2015
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 27, 2015, at the offices of Lane Powell PC, 601 S.W. Second Avenue, Suite 2100, Portland, Oregon 97204, pursuant to notice duly given. The meeting commenced at 12:00 p.m.

The following Committee members were present at the meeting: attending in person were David S. Matheson, Justin B. Denton, Valerie Sasaki, Thomas M. Tongue, David R. Ludwig, Kenneth R. Haglund, Benjamin G. Lenhart, and Tyler John Volm; and attending via teleconference was Lorie Harris Hancock. The Committee members present constituted a quorum.

Christopher Hall (via telephone), Carole Barkley (in person), and Dani Edwards (Oregon State Bar ("OSB") Liaison) (by telephone) also attended the meeting.

1. Prior Committee Meeting Minutes. After discussion and after a motion duly made and seconded, the Committee unanimously approved the minutes of the Committee meeting held April 22, 2015.

2. Bar Liaison Report. Ms. Edwards reported first that the OSB Membership Services Department will contact each section to advise such section concerning policy changes regarding legal education, fund balances, and meetings. She said that she did not perceive that any of these matters will cause any concerns for this section. She secondly reported that Inherent, Inc. hosts the Section's website. She said that its contract will expire June 30, 2015. She said on the basis of her discussions with Ms. O'Donnell, Mr. Matheson, and OSB's general counsel, she understood that the Section wishes to terminate this agreement. She said the OSB will need the Committee to formally consider and vote on the termination of this contract. Mr. Matheson confirmed that the Section is terminating the contract with Inherent, Inc. effective June 30, 2015. He said the Section will then use the OSB's WordPress platform. Ms. Edwards said that the Bar is creating a template for each section's website and will host that website at no charge to a section. After discussion and upon motion duly made and seconded, the following resolution was approved:

RESOLVED, that the Committee hereby approves the termination of the web hosting agreement with Inherent, Inc. effective June 30, 2015.

3. Legislative Update Mr. Hall reported that he did not have any legislative updates.

4. Treasurer's Report. The Committee's Treasurer, Mr. Denton, reported that the Section had a balance of approximately \$81,000. He reported that the Section has spent about 55 percent of its budget this year. Ms. Edwards advised the Committee that the Bar is seeking feedback from sections concerning fund balances. She said that the Bar wants sections to maintain a fund balance equal to two years of income only. She said that the Bar is encouraging Sections to spend money on members rather than reserving its funds.

5. Subcommittee Reports:

a. CLE. Mr. Haglund reported that the subcommittee has tentatively scheduled a quarterly CLE for some time in July at Hotel Monaco. He said the topic will be indemnification agreements in merger and acquisition agreements. He said the CLE will have one to three speakers. He said the CLE will

be over breakfast and not over the lunch hour. Mr. Haglund also reported that the subcommittee is scheduling a quarterly CLE some time in September. That CLE will be in addition to the annual seminar CLE in November and the seminar scheduled for June 26, 2015 in Bend.

b. Social/Planning: Mr. Ludwig reported that the planning for the social event here in Portland with accountants was in process, but that Mr. Tongue, who is heading up organizing a social event in Eugene sometime in the fall, had not had a chance to start organizing such event. Mr. Volm, who is heading up organizing the social event with accountants this summer, reiterated that he had contacted the Oregon Society of Certified Public Accountants to discuss a date and venue. He said he hoped to set a date in the next couple of weeks for this social event.

Ms. Hancock brought Committee members up to date with respect to the June 26, 2015 CLE in Bend. She said that the CLE will now be over the lunch hour instead of in the late afternoon. She said the topics - cannabis and crowdfunding - remain the same. She said she intended to send out a notice about the CLE to Section members in the next week or so.

c. Website/Content. Mr. Matheson advised the Committee that he did not have any updated information to report to the Committee members at this time about the Section's website.

6. Other Business.

a. Student Scholarships. Mr. Tongue reported to Committee members that a student at the University of Oregon School of Law and one at Willamette University School of Law had been selected to be awarded the Section's \$1,000 scholarship this year. He said that neither student knows about the award yet. Mr. Tongue reported that he will follow up Amber O'Donnell concerning the selection of a student from the Lewis & Clark Law School.

Ms. Edwards reminded Committee members that the Committee needed to submit to the OSB its criteria in writing for the awarding of a scholarship to a law student. She said that the OSB cannot issue a check for the scholarship until the Section has submitted such criteria to the OSB.

b. Miscellaneous. The Committee members generally discussed several topics at this time. First, Mr. Lenhart volunteered to take the first steps to explore the establishment of a committee to suggest changes to the Oregon Business Corporation Act. He said he would first speak with Andy Morrow about forming that committee, one of the attorneys who participated on the committee that spearheaded the changes to the Oregon Business Corporation Act adopted in 1987. Second, Mr. Matheson briefly discussed some of his observations from the 2015 ABA Business Law Section Spring Meeting. He said that one of the topics discussed was diversity. The Committee members then discussed ideas to promote diversity in this and other sections. Finally, Mr. Matheson said one of the other topics discussed at the meeting was the need to have a succession plan in place for the Committee, including having Committee officers serve 18 months to two years instead of only one year. The Committee members agreed that the discussion of such a plan would be worth thinking about.

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

Respectfully submitted,

David R. Ludwig, Secretary