

OSB Business Law Executive Committee Meeting; October 17, 2013, Standard Insurance

In person: H. Franklin, D. Ludwig, D. Matheson, V. Sasaki, D. Edwards, T. Volm

On the phone: K. Wuepper, C. Hall, L. Hancock, C. Barkley, P. Threlkel, J. Kearney.

Ambyr and Ben Excused

September Meeting Minutes Approved

Bar Liason Report—D. Edwards

The bar is moving forward with a revision to the bylaws that will restrict section members from expensing guest expenses. Valerie asked what were considered expenses. Meals for guests would not be reimbursed, but the spouse/significant other can stay in the hotel room with the section member and the bar would cover that expense. Additional rooms for kids are not reimbursable. Section members are encouraged to submit comments in writing by 11/4. Dani will check on whether firm sponsorships could be used to cover some guest expenses.

Legislative Update—C. Hall

Committee formed smaller task force to review the updates to the Model Business Act and recent changes to Delaware law.

Secretary of State Report—P. Threlkel

Same trends are continuing. 388,000 businesses currently registered. LLC filings surpassed ABN filings as the most common filing. LLC growth was 6%, with other business growth at 1%.

The OR SOS does not compare itself to CA as far as the number of filings, but does track itself and compare itself with other states when it comes to speed of service. Faster than CA. Valerie mentioned OR is also faster than WA.

A change in tax law may make LLC more attractive option than sole proprietorship.

Treasurer's Report—2014 budget was circulated, and awaiting approval.

Have \$90k surplus, and if we run a \$25k deficit in 2014 (by offering section members free CLEs or other similar perks). There is no particular purpose for the deficit at this point, so the committee should address this at the January retreat, identifying appropriate places to spend this money.

Contributions to other organizations were listed as \$0, because the committee had not identified any other organizations to donate to in 2014. It was requested that this figure be increased to \$2.5k, to allow the committee to help out some other organizations in 2014. Valerie reiterated her prior objection to the committee giving money to other organizations rather than our constituents.

Valerie asked for more information on the money the committee is spending on the website.

A motion was made to approve the budget, was seconded, and all voted in favor.

Officers for 2014 were reviewed.

Castle's Award—D. Matheson

Three nominations were submitted, and the past chairs are reviewing the nominations and will recommend an award winner to the rest of the committee for approval.

Committee Reports

CLE—Ready to go on 11/7 for annual all day CLEs. The committee received a written objection to one of the speakers, and has responded to that lawyer.

Publications—Three articles have been submitted and are being reviewed with distribution expected within the month. The process has been refined, and the committee hopes to publish two publications per year.

Social—Looking to Q1 of 2014 for next event.

Website—Password protection removal is underway.

Planning—Will have business plan finalized by the November meeting. Looking to January for a retreat at The Allison.

Other Business—Valerie asked whether the committee would consider moving its meeting from the third Thursday, as that conflicts with the tax section meeting. The committee agreed to discuss this at the retreat in January.

Next Meeting is November 21st at Schwabe.

Meeting Adjourned.