

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

June 13, 2018 Meeting

Meeting Location: Lane Powell PC, 601 S.W. Second Avenue, Suite 2100, Portland, OR 97204.

Present in Person: David Ludwig (Chair), Valerie Sasaki, Jeffrey Tarr, Justin Denton, Tyler Volm, Lauren DeMasi, David Post (“David P.”) and Thomas Tongue.

Present by Phone: Genevieve Kiley, Doug Lindgren, Kara Tatman, Jennifer Nicholls and William Goodling.

Also Present: Lisa Amatangel (by phone).

Absent: Anne Arathoon, Benjamin Kearney and Carol Barkley.

Minutes Author: Jeffrey Tarr, Secretary

A quorum was present. David Ludwig (“David L.”), the Chair of the Committee, called the meeting to order at 12:12 p.m.

A. Approval of Prior Minutes (David Ludwig).

As the first order of business, a discussion took place regarding approval of the minutes for the May 9, 2018 Executive Committee (“EC”) meeting. There were no comments to the May 9, 2018 meeting minutes. Valerie made a motion to approve the May 9, 2018 meeting minutes, Tom seconded the motion, and the motion was unanimously approved.

B. Bar Liaison Report (Lisa Amatangel).

Lisa initially talked about the EC’s October 2018 annual meeting and the need to appoint a nominating committee to come up with a proposed slate for the EC’s 2019 officers and to fill the EC member seats with terms expiring at the end of 2018.

Lisa next talked about a new Oregon State Bar Task Force looking at alternatives to a 3 year law school program.

Lisa next talked about the Oregon State Bar’s annual awards, the nomination process, and the nomination deadline of June 15, 2018.

C. Treasurer Report (Genny Kiley).

Earlier today Genny e-mailed to the EC the April and May month-end Statements of Revenue and Expense for the Business Section.

Genny noted the following: (i) the April month-end Fund Balance was \$52,718 and the May month-end Fund Balance was \$53,887; (ii) the Business Section picked up a few new members in April and May, generating an additional \$450 (in the aggregate) of membership fees; and (iii) the Section just received the net proceeds for the quarterly CLE held at Perkins Coie.

D. Annual Business Bar Leaders Conference Recap (David Ludwig and Valerie Sasaki)

David L. and Valerie attended this conference. It was held in Chicago.

They returned from this conference with materials that they offered to provide to EC members. Lisa A. is going to check with the OSB to see if the materials can be placed in a DropBox or ShareFile format for EC members to access the materials.

David L. and Valerie then discussed various tools (including forms) available on the ABA website that were discussed at the conference. Jeff suggested that maybe the EC can add to the Business Section website a link to the “tools” on the ABA website. It was suggested that there may be an ABA “membership” issue in terms of adding the link.

David L. stated that he was surprised at the attendance at the conference (i.e., it seemed low). He said the attendance was in the 29 to 30 range, and most were from municipalities.

Some of the topics discussed at the conference included: (i) setting up an advisory board comprised of past state bar executive committee chairs; (ii) Section membership recruitment; (iii) new Section members’ interest in new content; and (iv) ways to reach out to existing Section members at risk of not renewing their Section membership.

David L. and Valerie next talked about a portion of the conference focusing on getting more business attorneys to lead within the Section, and ways to encourage them to get more involved in Section activities.

The conference also focused on identifying and undertaking innovative new projects at the state and local levels (e.g., in Philadelphia there was an event that involved taking children to the National Constitution Center).

The conference also focused on increasing diversity, including adoption of a model diversity program.

With respect to attending this conference in future years, it was decided that the EC will only send one person per year (i.e., the Chair Elect). It was noted that the ABA will pay up to \$300 to subsidize the attendance of one person per year. In 2019, Genny will attend (as the EC's Chair Elect for 2020).

Finally, David L. and Valerie noted that they believe attending the conference on an annual basis has value, as it allows the EC to see what other state bar and ABA business law sections are doing.

E. Subcommittee Reports and Discussion.

1. CLE Committee (Kara Tatman).

Kara first talked about next week's quarterly seminar (i.e., June 19th) being held at the Perkins Coie firm and being simulcast in Bend and Medford. Kara asked EC members to nudge their respective law firm members to attend (if they have not already signed up). Currently, there are 19 registered attendees, 11 of them for the simulcast in Bend. So far there are no registrations for the Medford simulcast. Justin will be moderating the quarterly CLE ("Best Practices in Crafting and Defending Buy-Sell Provisions"), and the speakers are Heather Kmetz and Anna Sortun.

Kara next talked about planning for the November 2018 annual CLE. Today, Tara e-mailed to the EC a tentative topic list for discussion. Valerie has already signed up to handle the "tax laws update" topic, and plans on enlisting her firm colleague, Caitlin Wong, to assist her in the presentation. Kara asked for input on the topics on her list and for any potential new/additional topics. Valerie brought up the idea of adding a topic relating to crypto-currency. It was suggested that "crypto-currency" may be a little too narrow in scope, and perhaps the focus should be on the broader topic of "block chains." Tom then suggested that perhaps there could be a "theme" for the annual seminar, with several topics focusing on electronic/digital matters. Other topics that were suggested included: (i) merger and acquisition earn-out provisions and best drafting practices (Tom said he is willing to give a presentation on this topic); (ii) B corps (e.g., what they are, what they do, how fiduciary duties differ); (iii) #MeToo and how it is impacting Boards of Directors and management; and (iv) best drafting practices for indemnity provisions in Bylaws and contracts, and how D&O insurance factors in.

Tyler then raised the issue of whether the EC should be giving "thank you" notes (from the Chair) and a small gift (e.g., \$10 amazon gift card) to speakers at the Section's quarterly CLE events. Tyler noted that the OSB does this for the CLEs of which it is a sponsor.

2. Outreach Committee (David P.).

David P. advised that this committee met yesterday. He further advised that this committee is planning a social event with the OSCP for some time in the fall of this year. The event has been held at the "Departure" in the past few years, but David P. said

that the committee is considering moving it to a different venue due to the cost of the "Departure."

The EC then veered off into a short discussion about where to hold the January 2019 EC meeting, which has been held at the Allison Inn for the past several years. Because of the cost of the Allison Inn, other locations were discussed, including holding the January 2019 meeting at: (i) the Columbia Gorge Hotel; (ii) some place on the Oregon Coast (e.g., Salishan); (iii) Eugene; (iv) a hotel in Silverton; (v) downtown Portland; and (vi) the Allison Inn, but only covering the cost for a one night stay.

David P. next talked about other possible outreach ideas, including doing or co-sponsoring some events with other OSB Sections.

Lauren then talked about getting involved with volunteer opportunities, including making a connection with List Urban Portland, which aims to reduce hunger and improve the lives of low-income residents of the Northwest and downtown Portland. Lauren met with a LUP representative and was advised that the EC could undertake an event at their facility. She said that attendance for the event would need to be kept under 20 people due to size limitations. She was also advised that from 4:00pm to 6:30pm on Thursdays EC members could go to LUP's warehouse and pack food boxes. She also noted that LUP has connections with other nonprofits that the EC may be able to utilize. For example, she talked about nonprofits that may need Board members. It was suggested that an event could be organized where LUP and other nonprofits meet the EC members to see if some of us are interested in joining any of their Boards.

Valerie then brought up the idea of doing something similar to what Lauren did with LUP with other nonprofits. Valerie suggested Junior Achievement.

Justin then asked the question of what is the point of engaging in these efforts with nonprofits (i.e., to do good or to make business connections). It was suggested that both (to do good or to make business connections) should apply.

David P. then suggested that perhaps the EC could work with other groups (e.g., the OSCPA) in connection with engaging in these nonprofit activities.

3. Communications Committee (Genny Kiley).

Genny initially talked about last meeting's discussion regarding hiring an editor to run the Section's newsletter. She then talked about hiring Carol as the editor (Carol has agreed to be so hired). The proposal is to hire Carol for \$1,900 per quarter for Carol to act as the editor of the Section's newsletter and for her to continue to handle the Section's website. It was noted that the Section is already paying Carol \$240 per month to handle the Section's website. Jeff made a motion to have the Section enter into a contract with Carol pursuant to which Carol will act as the editor of the Section's newsletter and for her to continue to handle the Section's website for the total consideration of \$1,900 per quarter, with the relationship starting effective July 1, 2018.

Justin seconded the motion. The motion was approved with only Valerie dissenting to the motion.

4. New Business Lawyers Committee (Will Goodling).

Will advised that this committee met yesterday. He advised that the committee's mentorship working group is working with the OSB, and that the law school working group has reached out to the law schools at Lewis and Clark and Willamette. He noted that UofO law school asked the question of whether law students can be Section members without paying the Section's membership fees. It was believed that law students can be Section members, and Tyler suggested that the EC can waive the membership fees requirement for them. Tyler then made a motion to waive Business Section membership fees for law students joining the Business Section, Jeff seconded the motion, and the motion was unanimously approved.

Will then discussed a June 27 social event that he will be attending.

Will then mentioned that the committee's pro bono working group has set up a meeting with Lewis and Clark law school's small business clinic to see how the NBLC can get involved.

Tyler then suggested that the this committee get from the OSB a new admittee list and for David L. (as the Chair of the EC) and Will (as the Chair of the NBLC) to send a joint letter to all new admittees encouraging them to join the Business Section.

Will then talked about the Business Section flyer that was passed out at the recent swearing-in ceremony.

5. Legislative Committee (Valerie Sasaki).

Valerie said there was not much to report at this time. She noted that the OSB Public Affairs Committee approved the Section's Ratification of Defective Corporate Action legislative proposal. She said the proposal is now going to Legislative Affairs for drafting.

F. Other Business.

None was raised.

G. Adjournment.

There being no further business, David L. adjourned the meeting at 1:35 p.m.