

**MINUTES OF MEETING
OF
THE EXECUTIVE COMMITTEE
OF
THE BUSINESS LAW SECTION; WASHINGTON STATE BAR ASSOCIATION**

December 6, 2016

A regular meeting of the Executive Committee (“Committee”) of the Business Law Section (the “Section”) of the Washington State Bar Association (“WSBA”) was held at 12:00 pm on December 6, 2016 at DLA Piper, 701 Fifth Ave., Ste 7000 in Seattle, WA. Andrew Ledbetter, Chairman presided at the meeting.

Attendees (by phone or in person):

Andrew Ledbetter	Chair
Andrew Steen	Treasurer
Joel Bodansky	Website
Amy Hughes	Past Chair
Dierdre Glynn Levin	Publications/Current Developments
Mark Patterson	Commercial Code
Mark Beatty	Securities
Amy Neuberger	Young Lawyers
Alicia Levy	Vice Chair Midyear Meeting
Chris Brown	Partnership/LLC
Scott MacCormack	Legal Opinions
James Stone	BOG Liason
Brenda Tausch Lapora	Wayfind
Dave Eckberg	Recorder

The meeting was called to order by Mr. Ledbetter at 12:00 pm. The following items were discussed:

1. Minutes of Prior Meetings

The minutes of the meetings for March 10, 2016, May 26, 2016 and June 9, 2016 were approved.

2. Treasurer’s Report

Financials were distributed and Drew Steen reported on the year to date through August 31st (91% complete) numbers which indicated actual numbers tracking fairly closely to budget, with a few exceptions. The discussion then turned to the 2017 budget comparison with the 2016 budget. Noted differences included a reduction in special projects, website expenses and other

minor expenses resulting in a 2017 budgeted total expense number approximately \$21,000 less than last year.

3. New Business

A representative of Wayfind reported on various accomplishments and developments with Wayfind and followed with a request for continued funding from the BLS. Discussion then ensued on funding and following a motion made and seconded, the assembled members resolved to maintain funding with a one-time contribution of \$5000 for FY 2017.

4. Old Business

a. ABA/WGLO Statement of Opinion Practices

Scott reported on the new ABA/WGLO Statement of Opinion Practices and indicated that there was a consensus among state bars approving these practices. Following a short discussion, and upon a motion duly made and seconded the assembled members resolved to authorize Scott and the Legal Opinions Committee to approve and sign off on the ABA/WGLO Statement of Opinion Practices on behalf of the WSBA BLS..

b. Website Migration Update

Joel briefly updated the committee on the Website indicating that he expected it to be complete by the end of the 1st quarter of the next calendar year.

c. Report on Mid-year meeting

Alicia reported that the Mid-year meeting was now scheduled for May 4, 2017 and that the committee was in the process of soliciting speakers and topics.

5. Committee Reports

a. Conflict of Interest in Business Law Committee

No report.

b. Corporate Act Revision Committee

The proposed revisions to the WBCA (approved at our last meeting) are proceeding through the legislative process. A CARC member testified before a Senate committee today in Spokane, which the committee believes will proceed smoothly.

c. Financial Institutions Committee

With the legislative process underway, the committee reviewed the a potential student loan related bill and shared comments. Based on a few recent experiences, the committee also wants to be sure the WSBA is monitoring, and sharing with the Executive Committee, relevant bills bearing on business law matters. Andrew will follow up with Alison, the WSBA lobbyist.

d. Law of Commerce in Cyberspace Committee

No report.

e. Legal Opinions Committee

Besides participating in the process of reviewing the ABA/WGLO Statement of Opinion Practices, the committee continues to advance its Opinions Report toward finalization. They are hopeful the report will be complete early in 2017..

f. Nonprofit Corporations Committee

No report.

g. Partnership & LLC Law Committee

The committee is continuing its activity of reviewing the recent LLC for technical amendments, having identified several topics. .

h. Publications/Current Developments Committee

The Fall newsletter was completed and posted on the WSBA website. The committee will note the Mid-Year CLE in its Spring newsletter. Joel will liaise with Joe Torrenzio to have the newsletter also published on the BLS website.

i. Securities Law Committee

The Meet the Regulators CLE was a success, with approximately 60 in attendance. The Northwest Securities Institute will be held in Portland this year. The committee is participating in surveys with their Oregon counterparts on the length and content of the event, with a view to addressing dwindling attendance. The committee plans to leverage any changes that are effective

j. Uniform Commercial Code Committee

No report on substantive matters. A brief discussion ensued regarding potential succession planning and the process for such planning.

k. Website Committee

No report, other than the Old Business summarized above

I. Young Lawyers Committee

Amy is coordinating for the Open Sections Night on January 19, 2016. David is also attending. A brief discussion ensued regarding how to position the Business Law Section to interested parties, and the Committee noted its broad coverage as the main section for transactional lawyers outside of real estate, tax and estate planning. The Committee also noted that it plays a meaningful role in reviewing legislation on general business matters.

6. Other Business

Joe Torrenzio from the WSBA noted:

The WSBA is hosting a Legislative Primer on December 12, 2016, which may be helpful for any committee anticipating upcoming legislative projects.

The WSBA's new Fiscal Policy became effective October 1, 2016, and the WSBA is applying it consistently across all Sections. In general, it will be most effective to pre-clear large expenses with Joe even if they are budgeted (including the Meet the Regulators dinner, the ABA Opinion Policy meeting, and Eastern WA travel).

The WSBA Board of Governors will meet to discuss changes to Article XI, regarding Sections, at its meeting on January 26–27, 2017, at Gonzaga University. Jim Doane expressed the view that this is less about uniformity and more about establishing a few minimum consistent requirements as a baseline, allowing Sections to layer in additional requirements specific to them.

The WSBA's new Open Meetings Policy applies to each substantive committee within our Section. A main step is providing notice of meetings, and the easiest way to do that is to post it on the WSBA's website. In this regard, Joe requested that each committee send him their meetings calendars. A discussion followed, including about informal meetings (taken without following this process) and the ability to take formal action by written consent.

7. Adjournment

There being no further business, the meeting was duly adjourned at 1:40 pm.

Respectfully Submitted

Dave Eckberg, Recorder

Reviewed and Approved

Andrew Ledbetter, Chair