

## WSBA BUSINESS LAW SECTION EXECUTIVE COMMITTEE

### Meeting Minutes

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**Date:** September 21, 2022, 12:00 – 1:30 p.m.

Attendance:

Shaina Johnson

Michael Hutchings

Christina Catzoela

Greg Fox

Eric DeJong

Carolyn MacGregor (WSBA)

Andrew Ledbetter

Elisabeth McNeil

David Lawson

1. Shaina called the meeting to order at 12:03pm.
2. A motion was made to approve the minutes from the June 2022 meeting; the motion was seconded and approved by the committee.
3. Treasurer's Report – Shaina provided a summary of the current report and encouraged committees to plan for Mini CLE expenses for next year.
4. Old Business
  - a. Discussion regarding open positions on Financial Institutes Committee and Communications Committee
5. New Business
  - a. Mike Hutchings and Eric DeJong discussed CARC's proposed changes to the Washington Business Corporation Act, Title 23B of the Revised Code of Washington (WBCA), relating to two general topics and a few technical revisions:
    - i. Holding company reorganization transactions; and
    - ii. Stock splits.

The memo from CARC discussing the proposed changes is attached to these minutes as exhibit A. Following questions regarding the proposed changes, a motion was made and seconded to approve the proposed changes. The motion was unanimously approved. The proposals will go to the legislative review committee in October, and if approved, to the Board of Governors in November.
  - b. The executive committee discussed the Practice of Law Board Draft Blueprint for a Legal Regulatory Lab in Washington State and concerns raised by Doug Becker, President of Domestic Relations Attorneys of Washington. The EC does not have a position on the draft blueprint at this time, but plans to follow this topic and discuss future developments.
6. Committee Reports
  - a. Corporate Act Revision Committee (Mike Hutchings / Eric DeJong). Mike and Eric mentioned that this year they plan to address revisions to the merger chapter of the WBCA.
  - b. Financial Institutions Committee (Joan Robinson). No report.
  - c. Legal Opinions Committee (Scott MacCormack). No report.

- d. Nonprofit Corporations Committee (David Lawson). David mentioned that the committee is working on 2 projects: (1) reviewing and revising provisions of the Charitable Trust Act to better align with changes to the Nonprofit Corporations Act, and (2) Technical corrects to the Nonprofit Corporations Act that have come to light.
  - e. Partnership & LLC Law Committee (Elisabeth Yandell McNeil). Elisabeth reported that the committee is collecting feedback regarding plans for this year.
  - f. Communications Committee (Laura Bloxham / Dalton Thacker). No report.
  - g. Securities Law Committee (Andrew Ledbetter). Andrew to follow up with Mark regarding the recent dinner with Judge Robart and potential lessons learned from event planning. The committee is working on planning the next Meet the Regulators event and Mark is working on that with the securities division. The securities division may propose new legislation regarding whistleblower provisions and new cause of action. At this point the securities committee does not support the proposed version and has communicated their concerns but has not received feedback. Not clear if BLS approval will be requested. The committee will continue to monitor the proposal and consider options to weigh in.
  - h. Uniform Commercial Code Committee (Gregory Fox). Greg reported that the committee was starting to work on reviewing proposed amendments to UCC article 9/12 regarding electronic records. Greg mentioned that they need to update the committee roster to be more current. Andrew mentioned that the securities committee may have an interest in reviewing for securities issues and Elisabeth noted that the LLC committee may also have comments.
  - i. Young Lawyer Liaison (Thomas Garvey). No report.
  - j. Privacy and Data Security Law Committee (Jeff Hamilton). No report.
  - k. Young Business Lawyers Committee (Ronak Chokhani). Ronak emailed earlier in the day to let us know that the committee is planning an event for early January, more to come.
7. The meeting was adjourned at 1:07pm.