

STATE BAR OF MICHIGAN
ANNUAL MEETING OF THE BUSINESS LAW SECTION

Friday, October 6, 2023 at 11:45 a.m.
JW Marriott Hotel, Salon A, Grand Rapids, MI

AGENDA

1. Call to order and determination of quorum
2. Approval of Minutes of October 7, 2022 Annual Meeting
3. Chairperson's Report
4. Chairperson's Resignation
5. Presentation to Outgoing Chair
6. Nominations of Council Members
7. Election of New Council Members
8. Other Business and Announcements
 - a. Strategic Plan
9. Meeting Adjournment

STATE BAR OF MICHIGAN
MEETING OF THE COUNCIL OF THE BUSINESS LAW SECTION

Friday, October 6, 2023 immediately following Annual Meeting
J.W. Marriott Hotel, Salon A, Grand Rapids, MI

AGENDA

1. Call to order and determination of quorum
2. Nomination of Officers and Election of Officers
3. Incoming Chairperson's Report
4. Other Business and Announcements
5. Meeting Adjournment until 9:00 a.m. on Saturday, October 7, 2023

STATE BAR OF MICHIGAN
BUSINESS LAW SECTION

STEPHEN H. SCHULMAN
OUTSTANDING BUSINESS LAWYER AWARD PRESENTATION

Friday, October 6, 2023 immediately following Council Meeting
JW Marriott Hotel, Salon A, Grand Rapids, MI

AGENDA

1. Introduction of Award
Eric Lark Remarks
2. Presentation of Award to Michael Khoury
Marguerite Donahue Remarks
Michael Khoury Remarks
3. Closing Comments
Eric Lark Remarks

STATE BAR OF MICHIGAN
MEETING OF THE COUNCIL OF THE BUSINESS LAW SECTION

Saturday, October 7, 2023 at 9:00 a.m.
JW Marriott Hotel, Salon C, Grand Rapids, MI
Dial In 866-906-0123/Pass code: 5942092

AGENDA

1. Call to order and determination of quorum
2. Approval of Minutes of June 8, 2023 Council Meeting
3. Treasurer's Report and Proposed Budget
4. Council Approval of Committee Chair and Directorship Appointments
5. Incoming Chairperson's Report
 - A. Access to Justice Donation for 2023-2024 fiscal year - \$7,500
 - B. Approval of \$500 Donation to Make a Wish Foundation on behalf of Mark Kellogg
6. Committee/Directorship Reports
 - A. Standing Committees:
 - i. Business Courts
 - ii. Commercial Litigation
 - iii. Corporate Law
 - iv. Debtor/Creditor Rights
 - v. Financial Institutions
 - vi. In-House Counsel
 - vii. Law Schools
 - viii. LLC & Partnerships
 - ix. Nonprofit Corporations
 - x. Privately Held Business Forum
 - xi. Regulation of Securities
 - xii. Uniform Commercial Code
 - B. Ad Hoc Committees:
 - i. Ad Hoc Committee for Review of Strategic Plan
 - a. Approval of Strategic Plan
 - C. Directorships:
 - i. Communication & Development
 - ii. Diversity & Inclusion
 - iii. Legislative Review
 - iv. Nominating
 - v. Programs
 - a. ICLE Liaison
 - vi. Publications
7. Other Business and Announcements
8. Announcement of December 7, 2023 Meeting via Zoom at 3 p.m.
9. Meeting Adjournment

STATE BAR OF MICHIGAN
BUSINESS LAW SECTION
ANNUAL MEETING MINUTES

October 7, 2022

The Annual Meeting of the Business Law Section of the State Bar of Michigan was held on October 7, 2022 at the J.W. Marriott Hotel in Grand Rapids, Michigan, pursuant to notice duly given. Attendees attended in person.

1. Call to Order and Determination of Quorum. Section Chair, John Schuring, called the meeting to order at approximately 12:00 p.m. and determined with the other officers present that a quorum existed.

2. Approval of Minutes of September 28, 2021 Annual Meeting. Mr. Schuring called for a motion to approve the Minutes of the Annual Meeting held on September 28, 2021. Pursuant to motion duly made and seconded, the Minutes were approved.

3. Chair's Report. Mr. Schuring spoke about the previous year and the successes of the Section and its members. He thanked Section members for their efforts.

4. Chair's Resignation. Mr. Schuring tendered his resignation as Section Chair and introduced Mark Kellogg as the new Chair of the Section.

5. Presentation to Outgoing Chair. Mr. Kellogg thanked Mr. Schuring for his leadership as Section Chair. Mr. Kellogg presented Mr. Schuring with a plaque and gift.

6. Nominations of Council Members. The following persons were presented for nomination as council members by Dee Dee Fuller, Nominating Director:

Patrick Haddad
Mark Kellogg
Vicki Valentine
Ian Williamson
Christopher Yates
Eric Zacks

7. Election of New Council Members. Pursuant to a motion duly made and seconded, the nominations of the Council Members, as stated above in Item No. 6, were unanimously approved.

8. Other Business and Announcements. None.

Meeting Adjournment. There being no further business to come before this meeting of the Business Law Section of the State Bar of Michigan, upon a motion duly made and seconded, the meeting was adjourned at approximately 12:08 p.m.

Respectfully submitted,

By: _____
Ian Williamson, Secretary

STATE BAR OF MICHIGAN - BUSINESS LAW SECTION

COUNCIL MINUTES

This meeting of the Council of the Business Law Section of the State Bar of Michigan was held at the offices of Dickinson Wright in Troy, Michigan on June 8, 2023 pursuant to notice duly given. Council members present were Amber Beebe (via Zoom), Brendan Cahill (via Zoom), Patrick Haddad, Laura Johnson (via Zoom), Mark Kellogg, Carrie Leahy (via Zoom), Michael Molitor (via Zoom), Ryan Opel (via Zoom), Scott Timmer (via Zoom), Victoria Valentine, Ian Williamson, Christopher Yates (via Zoom), and Eric Zacks. Committee Chairs and Directors present were Judy Calton, James Carey (via Zoom), Jennifer Consiglio (via Zoom), Mark High, Loukas Kalliantasis, Shanna Kaminski (via Zoom), Michael Khoury, Justin Klimko, Gerard Mantese (via Zoom), Dan Minkus (via Zoom), Jennifer Oertel (via Zoom), Mark Peters, Mark Rossman, John Schuring (via Zoom), Douglas Toering, and Sarah Williams. Others present were Talia Dahbour (via Zoom), Alexis Lupo (via Zoom), Max Matthies (via Zoom), and Terri Shoop (via Zoom).

1. Call to Order and Determination of Quorum. Section Chair, Mark Kellogg, called the meeting to order at approximately 3:05 p.m. and determined that a quorum was present.

2. Approval of Minutes of March 9, 2023 Council Meeting. A motion to approve the Minutes of the March 9, 2023 Council meeting was made, seconded, and passed unanimously, 13-0-0.

3. Treasurer's Report. A written report was provided by the Treasurer. Mr. Williamson reported that the fund balance is lower than a year ago, but for good reasons, including in person programming. The performance of the Section will be better than anticipated. The Section is doing well and the fund balance is healthy. A motion to approve the Treasurer's Report was made and seconded, and passed unanimously, 13-0-0.

(A) Contract with ICLE Regarding Business Law Institute. Mr. Williamson reported that ICLE expenses have been increasing. Fees charged by ICLE to the Section have been flat for years. ICLE has requested an increase in the fees for the BLI. ICLE has suggested that the Section consider higher registration fees as costs are increasing. ICLE is looking for approval to increase the administrative fee to \$14,000. Mr. Williamson indicated that the Section has already received approval to sign the contract from the SBM. A motion to approve the ICLE contract regarding the BLI, including increasing the administrative fee to \$14,000, was made, seconded, and passed unanimously, 13-0-0.

4. Chair's Report.

(A) Business Law Journal. It was reported that we have had a difficult time getting articles for the Summer edition of the *Journal*. We are looking for any good articles at this time as we currently have only one article to include in the publication. Timing is very short (end of June). A discussion ensued regarding the publication of student notes as suggested by Mr. Zacks.

October will be the contract issue for *Journal*. Interested authors should contact Mr. Cahill or Mr. Kellogg.

(B) Other Business. Mr. Kellogg thanked Mr. Khoury and Strategic Plan Committee for working on the Strategic Plan.

Mr. Kellogg thanked Mr. Schuring and Dickinson Wright for hosting this meeting.

(C) Nominating Director Vacancy. Mr. Kellogg reported that Dee Dee Fuller has stepped down as Nominating Director. The Executive Committee discussed a replacement and has brought James Carey as Nominating Director for Council approval. Mr. Carey has offered to serve in that role. A motion was made to approve James Carey as Nominating Director. The motion was seconded and passed unanimously, 13-0-0. If anyone has suggestions for Council candidates, please contact Mr. Carey.

5. Committee/Directorship Reports.

A. Standing Committees.

(i) Business Courts Committee. A Written report has been provided by the Business Courts Committee. The Committee met by zoom on June 6 and came to a consensus regarding whether the business court jurisdiction should be defined. Committee members will revise language and present it to the Business Courts Committee for approval and then to the Council for approval. A discussion ensued regarding rolling this issue into the Business Court Amendment. It is recommended that there are two separate bills.

(ii) Commercial Litigation Committee. A written report has been provided by the Commercial Litigation Committee. Mr. Toering reported that the New York Commercial Division is holding series of four lunch webinars. The first took place today. Each one has at least one New York Commercial Division Judge that speaks as well as a litigator. If anyone would like to attend, the webinars are being hosted at Mantese Honigman.

(iii) Corporate Laws Committee. A written report has been provided by the Corporate Laws Committee. The Committee is responsible for the Fall edition of the *Journal*. Articles are needed. Please reach out to Mr. Molitor or Mr. Klimko if you are interested.

(iv) Debtor/Creditor Rights Committee. A written report has been provided by the Debtor/Creditor Rights Committee. The Committee is responsible for the Spring 2024 edition of the *Journal*. Articles are needed for that publication.

(v) Financial Institutions Committee. No report.

a. David Barton Resignation as Co-Chair. Mr. Kellogg reported that Mr. Barton has resigned as Co-Chair of the Committee.

b. Melissa Bridges Appointment as Co-Chair. Mr. Kellogg reported that the Executive Committee has appointed Melissa Bridges as Co-Chair of the

Committee. A motion to approve the appointment of Melissa Bridges as Co-Chair of the Financial Institutions Committee was made, seconded and passed unanimously, 13-0-0.

(vi) In-House Counsel Committee. No report.

(vii) Law Schools Committee. A written report has been provided by the Law Schools Committee.

(viii) LLC & Partnership Committee. A written report has been provided by the LLC & Partnership Committee. Mr. Kalliantasis and Mr. Mantese will meet regarding the LLC Act.

(ix) Nonprofit Corporations Committee. A written report has been provided by the Nonprofit Corporations Committee. Ms. Oertel reported that the Committee has had discussions with the Nonprofit Corporations Committee of the Probate Section regarding amendments.

(xi) Privately Held Businesses Forum. A written report has been provided by the Privately Held Businesses Forum. The Forum held its annual meeting on April 18. The Forum has decided to hold a symposium again next year in the first quarter. This will be the sixth annual symposium. The Forum has had good success with turnout at past events. The Forum is asking for a \$7,500 for the program. Ticket pricing will increase. Sponsorship revenue will be sought. The Forum is asking for an additional \$2,500 for a quarterly publication they will produce. These financial requests will be part of budget process for 2023-2024.

(x) Regulation of Securities Committee. A written report has been provided by the Regulation of Securities Committee.

(xii) Uniform Commercial Code Committee. A written report has been provided by the Uniform Commercial Code Committee. The next meeting will take place on June 21.

B. Ad Hoc Committees:

(i) Strategic Plan. A written report has been provided by the Strategic Plan Ad Hoc Committee. The project has been an 18 month effort. 18 people were involved. The initial thought was that small changes would be made but instead there is a fair amount of revision. New initiatives have been laid out. The revised plan is in your materials for your review. Mr. Khoury will field comments and put together a revised version to be presented at the Annual Meeting.

(ii) Soaring Pine Capital v Park Street Group Amicus. No decision yet.

B. Directorships.

(i) Communication & Development Directorship. A written report has been provided by the Communication & Development Directorship. A meeting is scheduled for June 22.

(ii) Diversity & Inclusion Directorship. A written report has been provided by the Diversity & Inclusion Directorship.

(iii) Legislative Review Directorship. A written report has been provided by the Legislative Review Director.

(iv) Nominating Directorship. No report.

(v) Programs Directorship. A written report has been provided by the Programs Directorship.

The Directorship is seeking guidance on the topic of Business Boot Camp. Dan Minkus has had several meetings with ICLE and has met with the Executive Committee to discuss reinitiating the Business Boot Camp program. Three proposals are presented for consideration. Option One is to return to the same format as in the past. Two full days of in-person instruction, presented in Grand Rapids and in Metro Detroit. We are advised that the cost to present such a program would likely cost the Section \$50,000 (net after receipt of registration fees). Option Two is to present the program, but only once (and to select a location (which could “move” each year, if appropriate). Likely locations would be Lansing or Ann Arbor. This option would likely cost the Section around \$25,000. The third is to revise the BBC program into an on-line program, with each speaker recording his/her presentation at ICLE’s studios in Ann Arbor. The program would then be edited and compiled into the series of presentations. The presentations would “drop” all as a single series of presentations which the registrants could watch on demand. Firms could schedule group viewings or each registrant could watch separately. Also, each speaker would be asked to agree to periodically view the BBC website and to respond to questions posed to them from registrants. The link would be available for a period of weeks, and a date, approximately four weeks after the presentations become available, an in-person event would be scheduled at which all of the registrants and all of the speakers would come together for a one-hour Q & A session. After the first hour, the event would morph into a cocktail party (meet and greet) to which the registrants, speakers, Council members and Committee Chairs would be invited. This option would likely not require Section subsidy).

A robust discussion took place regarding Boot Camp. A motion was made to approve Option One, two full days of in-person instruction presented in Grand Rapids and Metro Detroit with the assistance of ICLE. The motion was seconded and passed unanimously, 13-0-0.

a. ICLE Liaison. A written report has been provided by the ICLE Liaison. ICLE is seeking Section co-sponsorship at no financial cost to the Section for the webinars entitled Business Entities Update, IP Issues for Businesses, Liquor Licenses 101, Buying and Selling Distressed Businesses. A Motion was made for the Section to co-sponsor the webinars entitled Business Entities Update, IP Issues for Businesses, Liquor Licenses 101, Buying and Selling Distressed Businesses at no cost to the Section. The motion was seconded and passed unanimously, 13-0-0.

(vi) Publications Directorship. No written report.

6. Other Business and Announcements.

A. Stephen H. Schulman Outstanding Business Lawyer Award. Mr. Kellogg announced that the recipient of the 2023 Schulman Award is Michael Khoury.

B. Access to Justice. A motion was made for the Treasurer to review records for 2021-2022 to determine if a donation was made in that fiscal year to Access to Justice. If not, then the Treasurer will make a payment in the amount of \$7,500. The motion was seconded and passed unanimously, 13-0-0.

7. Announcement Friday October 6, 2023 at 12 p.m. Annual Meeting and Council Meeting and Saturday, October 7 at 9 a.m. Council Meeting. The Section's Annual Meeting and next Council meeting will take place at the J.W. Marriott Hotel in Grand Rapids during the lunch break of the BLI. A further Council meeting will be held on October 7 at 9 a.m.

8. Meeting Adjournment. There being no further business to come before the Council, a motion was made to adjourn the meeting of the Council. Upon motion duly made and seconded, the motion passed unanimously, 13-0-0. The meeting was adjourned at 4:45p.m.

Michael Molitor
Secretary

**TREASURER'S REPORT FOR THE
MEETING OF THE BUSINESS LAW SECTION
October 7, 2023**

As of the date of this Treasurer's Report, the Business Law Section remains in a healthy financial position, with an ending fund balance of \$208,815.90. This is substantially greater than the projected ending balance of \$174,041.37, but still reflects a reduction in the fund balance of more than \$40,000 over the course of the past year, and there will be at least some additional expenses paid during September.

In general, as actual and proposed Section activity ramps up in an economic environment that has sustained significant inflation over the past several years, expenses relating to programming and other Business Law Section benefits such as the Business Law Journal have rapidly outpaced Business Law Section revenue. This imbalance is projected to increase considerably during the next fiscal year. If the Business Law Section does not take action to address this quickly, whether by increasing revenue, cutting expenses, or both, the Section's fund balance will continue to decline at an accelerated pace and will end up significantly diminished by the end of this upcoming fiscal year.

The Business Law Section of the State Bar of Michigan operates on a fiscal year that runs from October 1 through September 30. The most recent financial information available for our section is as follows:

- A. The Income Statement for the period beginning October 1, 2022 and ending on August 31, 2023 (attached as **Exhibit A**); and
- B. The detailed trial balance for the period beginning October 1, 2022 and ending on August 31, 2023 (attached as **Exhibit B**).

I have also attached, as **Exhibit C**, the current Draft 2024 Budget for the Business Law Section, which projects an accelerated rate of fund reduction culminating in an overall loss of \$150,400 during the 2024 fiscal year. A loss of this magnitude would reduce the fund balance to an amount well below \$50,000, which would have a significant negative impact on the Section's ability to both provide varied and meaningful programming and continue to publish three issues of the Business Law Journal.

In recent years leading up to 2023, the Business Law Section's fund balance has steadily increased, but much of the more recent growth has occurred because the Covid-19 pandemic eliminated more expensive in-person programming events for many months. This past year, the Business Law Section accelerated its return to in-person programming, but in an environment of substantially increased costs. The resulting

losses associated with the Business Law Institute (\$22,717.95) and the Privately Held Businesses Forum Symposium (\$14,792.12) total approximately \$37,500.

The losses for these programs are attributable in large part to exploding costs in the hospitality industry, which has been hit with both significant inflationary price increases in food prices as well as upward wage pressure as the industry recovers from Covid-era employee flight. As noted in the last Treasurer's Report, registration fees for the Business Law Institute have not increased since 2012, but the related expenses have increased substantially. The other primary Business Law Section expense, the Business Law Journal, added more than \$16,000 in expense beyond the budgeted amount, also due largely to inflationary cost increases.

Adopting a multi-pronged approach to the budget problem over the next fiscal year could set the stage for a much lower budget shortage for the 2025 fiscal year. For example, assuming that the Business Law Section's membership has remained stable at approximately 3400 members over the past several years, an increase in annual section dues of just \$25 could increase the Section's revenue by more than \$75,000 even assuming some non-renewal. If action along these lines is combined with tighter event planning and a corresponding minor increase in program attendance fees, thereby reducing anticipated losses, future budget gaps can be reduced considerably. Another strategy to consider may be holding some events every other year, thereby reducing the overall number of events in any given year or focusing more on securing sponsorships well in advance of larger events. On a smaller level, if expenses called for in the Strategic Plan are not expected to be actually incurred, they can be reduced or eliminated from the current and future budgets.

Overall, the Business Law Section remains able to offer significant benefits to members including cutting edge legal scholarship and analysis, informative and enjoyable programming and networking opportunities, mentorship and resources for new business law attorneys, and more. However, the Section should be judicious in its approach and explore options to keep these popular programs and benefits sustainable. As the initial Draft 2024 Budget demonstrates, the time to take action is now, while the Section is still financially healthy.

Ian Williamson, Treasurer
September 27, 2023

EXHIBIT A

**INCOME STATEMENT FOR 2022-2023 FISCAL YEAR
FROM OCTOBER 1, 2023 THROUGH AUGUST 31, 2023**

EXHIBIT B

DETAILED TRIAL BALANCE

10/1/2022 - 8/31/2023

EXHIBIT C

**BUSINESS LAW SECTION DRAFT BUDGET
FOR THE 2023-2024 FISCAL YEAR**

9/9/2023

State Bar of Michigan
Business Law Section
For the Eleven Months Ending Thursday, August 31, 2023

	Current Activity August 2023	Year To Date August 2023	Year to Date August 2022
Revenue:			
1-7-99-325-1050 Business Law Section Dues	35.00	109,900.00	109,340.00
1-7-99-325-1055 Business Law Student/Affil Dues		140.00	105.00
1-7-99-325-1135 Business Law Institute		9,000.00	1,500.00
1-7-99-325-1411 Cmt - Small Business Forum		27,140.00	36,250.00
1-7-99-325-1330 Subscription to Newsletter			35.00
Total Revenue	35.00	146,180.00	147,230.00
Expenses:			
1-9-99-325-1111 Administrative		5,550.00	6,799.99
1-9-99-325-1139 Legislation		351.00	
1-9-99-325-1276 Meetings - Section		3,480.12	2,881.60
1-9-99-325-1283 General Interest Seminars		525.00	1,688.85
1-9-99-325-1284 Business Law Institute	3,021.40	34,739.35	
1-9-99-325-1297 Annual Meeting	100.00	100.00	
1-9-99-325-1339 Sponsorships		2,500.00	
1-9-99-325-1346 Access to Justice and Charities		17,500.00	5,000.00
1-9-99-325-1400 Cmt - Commerical Litigation		752.95	
1-9-99-325-1411 Cmt - Small Business Forum		41,932.12	49,812.53
1-9-99-325-1493 Travel		777.95	1,251.99
1-9-99-325-1528 Telephone - Adminisration	800.00	2,657.88	1,094.28
1-9-99-325-1749 Awards	952.15	4,685.15	1,117.00
1-9-99-325-1833 Newsletter		100.00	
1-9-99-325-1854 Business Law Journal	11,259.60	70,380.21	63,489.89
1-9-99-325-1868 Postage		158.95	143.43
1-9-99-325-1987 Miscellaneous		1,704.79	2,213.50
1-9-99-325-1689 Section Development			179.00
Total Expenses	16,133.15	187,895.47	135,672.06
Net Income	(16,098.15)	(41,715.47)	11,557.94
Beginning Fund Balance:			
1-5-00-325-0001 Fund Bal-Business Law Section		250,531.37	243,268.12
Total Beginning Fund Balance		250,531.37	243,268.12
Ending Fund Balance		208,815.90	254,826.06

Ranges: From: To: Subtotal By: No Subtotals Include: Posting
 Date: 10/1/2022 8/31/2023 Sorted By: Segment1
 Account: -9- -325- -9- -325-

Account:	1-9-99-325-1111	Description:	Administrative	Beginning Balance:			\$0.00	
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
1/12/2023	172,074	Purchases	Oct 2022-Dec 2022	OCT 2022-DEC 2022	SHOOP, TERRI	Shoop, Terri	\$2,190.00	
6/7/2023	174,875	Purchases	January 2023 - May 2023	JAN 2023 - MAY 2023	SHOOP, TERRI	Shoop, Terri	\$3,360.00	
				Net Change	Ending Balance			
Account:	1-9-99-325-1111	Totals:		\$5,550.00	\$5,550.00	\$5,550.00	\$0.00	

Account:	1-9-99-325-1139	Description:	Legislation	Beginning Balance:			\$0.00	
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
5/18/2023	174,211	Purchases	BLS Lobby Registration	ID#010984-3 2/17/23	STATE OF MICH E	State of Michigan	\$351.00	
				Net Change	Ending Balance			
Account:	1-9-99-325-1139	Totals:		\$351.00	\$351.00	\$351.00	\$0.00	

Account:	1-9-99-325-1276	Description:	Meetings - Section	Beginning Balance:			\$0.00	
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
5/4/2023	173,964	Purchases	3/9/2023 BLS Meeting	3/9/2023 MEETING	FRASER TREBILCO	Fraser Trebilcock Davis & Dun	\$309.00	
6/15/2023	174,967	Purchases	BLS Printing	29534	GRAYWOLF PRINTI	Alpha Data Business Forms, Ir	\$463.62	
6/15/2023	174,968	Purchases	6/8/23 BLS Annual Dinner	060823	MINKUS, DANIEL	Minkus, Daniel	\$2,707.50	
				Net Change	Ending Balance			
Account:	1-9-99-325-1276	Totals:		\$3,480.12	\$3,480.12	\$3,480.12	\$0.00	

Account:	1-9-99-325-1283	Description:	General Interest Seminars	Beginning Balance:			\$0.00	
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
11/30/2022	171,403		November 2022 E Blast Expense				\$100.00	
1/31/2023	172,400		January 2023 E Blast Expense				\$200.00	
2/16/2023	172,963		SBM Staff Assistance				\$225.00	
				Net Change	Ending Balance			
Account:	1-9-99-325-1283	Totals:		\$525.00	\$525.00	\$525.00	\$0.00	

Account:	1-9-99-325-1284	Description:	Business Law Institute	Beginning Balance:			\$0.00	
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
1/4/2023	171,904	Purchases	BLS 10/7/2022	787683	ICLE	ICLE	\$31,717.95	
8/10/2023	175,886	Purchases	BLS Award	20422	MJ AWARDS, INC.	MJ Awards, Inc.	\$3,021.40	
				Net Change	Ending Balance			
Account:	1-9-99-325-1284	Totals:		\$34,739.35	\$34,739.35	\$34,739.35	\$0.00	

Account:	1-9-99-325-1297	Description:	Annual Meeting	Beginning Balance:			\$0.00	
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
8/31/2023	176,210		August 2023 E Blast Expense				\$100.00	
				Net Change	Ending Balance			
Account:	1-9-99-325-1297	Totals:		\$100.00	\$100.00	\$100.00	\$0.00	

Account:	1-9-99-325-1339	Description:	Sponsorships	Beginning Balance:			\$0.00	
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
10/1/2022	170,404		Natl Assn of Women Judges				\$2,500.00	
				Net Change	Ending Balance			
Account:	1-9-99-325-1339	Totals:		\$2,500.00	\$2,500.00	\$2,500.00	\$0.00	

DETAILED TRIAL BALANCE FOR 2023
 State Bar of Michigan

Account:	1-9-99-325-1346	Description:	Access to Justice and Charities	Beginning Balance:		\$0.00		
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
10/20/2022	169,879	Purchases	10/14/2022 donation	10/14/2022 DONATION	ACCESS TO JUSTI	Access to Justice Fund	\$7,500.00	
11/2/2022	170,619	Purchases	donation to Endowment	10/14/2022 DONATION	WAYNE STATE UNI	Wayne State University	\$10,000.00	
				Net Change	Ending Balance			
Account:	1-9-99-325-1346	Totals:		\$17,500.00	\$17,500.00	\$17,500.00	\$0.00	

Account:	1-9-99-325-1400	Description:	Cmt - Commerical Litigation	Beginning Balance:		\$0.00		
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
6/7/2023	174,853	Purchases	5/18/2023 meeting	5/18/2023 MEETING	TOERING,DOUGLAS	Toering,Douglas L.	\$394.00	
6/7/2023	174,858	Purchases	5/18/2023 travel	5/18/2023 TRAVEL	ALEXANDER,JAMES	James Alexander	\$358.95	
				Net Change	Ending Balance			
Account:	1-9-99-325-1400	Totals:		\$752.95	\$752.95	\$752.95	\$0.00	

Account:	1-9-99-325-1411	Description:	Cmt - Small Business Forum	Beginning Balance:		\$0.00		
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
2/9/2023	172,527	Purchases	2/16/2023 BLS Event	31027-RRD	DETROIT INSTITU	Detroit Institute of Arts	\$5,000.00	
2/16/2023	172,644	Purchases	2/2023 BLS Event	23-20032	AVL CREATIVE	AVL Creative LLC	\$11,490.06	
2/16/2023	172,958	Purchases	Culinaire BLS Section Exp				\$13,000.00	
3/22/2023	173,219	Purchases	2/16/2023 BLS remaining bal	3822	DETROIT INSTITU	Detroit Institute of Arts	\$10,018.00	
4/26/2023	173,849	Purchases	2/16/2023 BLS Forum Symposium	2/16/2023 BLS	ROSSMAN SAXE PC	Rossman PC	\$2,424.06	
				Net Change	Ending Balance			
Account:	1-9-99-325-1411	Totals:		\$41,932.12	\$41,932.12	\$41,932.12	\$0.00	

Account:	1-9-99-325-1493	Description:	Travel	Beginning Balance:		\$0.00		
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
10/20/2022	169,915	Purchases	10/8/2022 travel	10/8/2022 TRAVEL	SHOOP,TERRI	Shoop,Terri	\$777.95	
				Net Change	Ending Balance			
Account:	1-9-99-325-1493	Totals:		\$777.95	\$777.95	\$777.95	\$0.00	

Account:	1-9-99-325-1528	Description:	Telephone - Adminisration	Beginning Balance:		\$0.00		
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
11/2/2022	170,617	Purchases	Sept-Oct 2022 phone	SEPT-OCT 2022 PHONE	SHOOP,TERRI	Shoop,Terri	\$83.51	
11/9/2022	170,774	Purchases	October 2022 BLS AT10059744	USINV2210213040	NTT CLOUD COMMINTT	NTT Cloud Communications U	\$260.99	
12/7/2022	171,558	Purchases	November 2022 BLS AT10059744	USINV2211214679	NTT CLOUD COMMINTT	NTT Cloud Communications U	\$230.00	
1/4/2023	171,918	Purchases	December 2022 BLS AT10059744	USINV2212216233	NTT CLOUD COMMINTT	NTT Cloud Communications U	\$230.00	
1/12/2023	172,075	Purchases	phone	NOV 2022 PHONE	SHOOP,TERRI	Shoop,Terri	\$83.51	
1/18/2023	172,171	Purchases	phone	DEC 2022 PHONE	SHOOP,TERRI	Shoop,Terri	\$83.42	
2/9/2023	172,546	Purchases	January 2022 BLS AT10059744	USINV2301217715	NTT CLOUD COMMINTT	NTT Cloud Communications U	\$230.00	
3/15/2023	173,130	Purchases	February 2023 BLS AT10059744	USINV2302219127	NTT CLOUD COMMINTT	NTT Cloud Communications U	\$230.00	
4/5/2023	173,491	Purchases	March 2023 BLS AT10059744	USINV2303220472	NTT CLOUD COMMINTT	NTT Cloud Communications U	\$426.45	
8/3/2023	175,771	Purchases	April 2023 - June 2023	WISH-0014677	WISH COLLABORAT	Wish Collaboration	\$600.00	
8/10/2023	175,893	Purchases	July 2023 BLS	WISH-0016212	WISH COLLABORAT	Wish Collaboration	\$200.00	
				Net Change	Ending Balance			
Account:	1-9-99-325-1528	Totals:		\$2,657.88	\$2,657.88	\$2,657.88	\$0.00	

Account:	1-9-99-325-1749	Description:	Awards	Beginning Balance:		\$0.00		
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
10/4/2022	169,353		BLS Schulman Award Adv				\$1,000.00	
10/20/2022	169,901	Purchases	Schulman Awards 10/7/2022	AWARDS 10/7/2022	JOHN MEIU	John Meiu/Photographer	\$400.00	
10/20/2022	169,908	Purchases	10/22 BLS Schulman Awrds	10/11/22 BLS SERVIC	SCOTT,MICHAELA.	Scott,Michael A.	\$1,575.00	
6/22/2023	175,089	Purchases	Clock Schuman Award	6/14/2023 AWARD	SHOOP,TERRI	Shoop,Terri	\$758.00	
8/10/2023	175,886	Purchases	BLS Award	20422	MJ AWARDS, INC.	MJ Awards, Inc.	\$952.15	

DETAILED TRIAL BALANCE FOR 2023
 State Bar of Michigan

Account: 1-9-99-325-1749		Totals:		Net Change	Ending Balance			
				\$4,685.15	\$4,685.15	\$4,685.15	\$0.00	
Account: 1-9-99-325-1833		Description: Newsletter		Beginning Balance:		\$0.00		
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
11/30/2022	171,403		November 2022 E Blast Expense				\$100.00	
Account: 1-9-99-325-1833		Totals:		Net Change	Ending Balance			
				\$100.00	\$100.00	\$100.00	\$0.00	
Account: 1-9-99-325-1854		Description: Business Law Journal		Beginning Balance:		\$0.00		
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
11/2/2022	170,595	Purchases	BLS Law Journal	785720	ICLE	ICLE	\$16,265.50	
1/12/2023	172,048	Purchases	BLS Journal Fall 2022	607074	F.P. HORAK COMP	F.P. Horak	\$14,347.04	
4/19/2023	173,703	Purchases	BLS Journal Spring 2023	610754	F.P. HORAK COMP	F.P. Horak	\$12,242.57	
5/4/2023	173,972	Purchases	BLS Law Journal	789437	ICLE	ICLE	\$16,265.50	
8/31/2023	176,135	Purchases	BLS Journal Summer 2023	613861	F.P. HORAK COMP	F.P. Horak	\$11,259.60	
Account: 1-9-99-325-1854		Totals:		Net Change	Ending Balance			
				\$70,380.21	\$70,380.21	\$70,380.21	\$0.00	
Account: 1-9-99-325-1868		Description: Postage		Beginning Balance:		\$0.00		
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
10/20/2022	169,916	Purchases	10/11/2022 mailing	10/11/2022 MAILING	SHOOP,TERRI	Shoop,Terri	\$52.86	
4/26/2023	173,839	Purchases	4/22/2023 postage	000458677163	UNITED PARCEL S	United Parcel Service Inc.	\$11.59	
5/18/2023	174,213	Purchases	postage BLS dinner invitations	5/11/2023 POSTAGE	SHOOP,TERRI	Shoop,Terri	\$94.50	
Account: 1-9-99-325-1868		Totals:		Net Change	Ending Balance			
				\$158.95	\$158.95	\$158.95	\$0.00	
Account: 1-9-99-325-1987		Description: Miscellaneous		Beginning Balance:		\$0.00		
Trx Date	Jrnl No	Description	Reference	Orig. Master Number	Orig Master ID	Orig. Master Name	Debit	Credit
2/28/2023	172,880		February 2023 E Blast Expense				\$150.00	
3/1/2023	172,941	Purchases	Laptop virus protection	2/23 VIRUS PROTECTIO	SHOOP,TERRI	Shoop,Terri	\$199.99	
3/31/2023	173,404		March 2023 E Blast Expense				\$100.00	
3/31/2023	173,404		March 2023 E Blast Expense				\$100.00	
3/31/2023	173,414		Oct 22 - March 2023 2% CC Fee				\$1,154.80	
Account: 1-9-99-325-1987		Totals:		Net Change	Ending Balance			
				\$1,704.79	\$1,704.79	\$1,704.79	\$0.00	
Grand Totals:		<u>Accounts</u>	<u>Beginning Balance</u>	<u>Net Change</u>	<u>Ending Balance</u>	<u>Debit</u>	<u>Credit</u>	
		17	\$0.00	\$187,895.47	\$187,895.47	\$187,895.47	\$0.00	

Business Law Section of the State Bar of Michigan
Draft 2024 Budget (October 1, 2023 - September 30, 2024)

Date	Fund Balance			
9/30/2022		\$250,531.37		
9/30/2023 (projected)		\$174,041.37	8/31/2023 (actual)	\$ 208,815.90
9/30/2024 (projected)		\$23,641.37		

Revenue		2023 Budget	2024 Budget	Variance
1-7-99-325-1006	Business Law Institute Sponsorships	\$ 10,500.00	\$ 10,500.00	\$ -
1-7-99-325-1050	Business Law Section Dues	\$ 108,000.00	\$110,000	\$ 2,000.00
1-7-99-325-1055	Business Law Student/Affil Dues			
1-7-99-325-1125	Seminars	\$ 1,000.00	\$ -	\$ (1,000.00)
1-7-99-325-1130	Continuing Legal Education			
1-7-99-325-1135	Business Law Institute^			
1-7-99-325-1140	Business Boot Camp^	\$ 19,000.00	\$ -	\$ (19,000.00)
1-7-99-325-1240	Cmt - General			
1-7-99-325-1330	Subscription to Newsletter			
1-7-99-325-1400	Cmt - Commerical Litigation	\$ 2,000.00	\$ 2,000.00	\$ -
1-7-99-325-1401	Cmt - Corporate Laws	\$ -		
1-7-99-325-1402	Cmt - Debtor/Creditor Rights	\$ -		
1-7-99-325-1403	Cmt - Financial Institutions	\$ -		
1-7-99-325-1404	Cmt - In-House Counsel	\$ -		
1-7-99-325-1405	Cmt - Law Schools	\$ -		
1-7-99-325-1406	Cmt - Nonprofit Corporations	\$ -		
1-7-99-325-1407	Cmt - Regulation of Securities	\$ -		
1-7-99-325-1408	Cmt - Uniform Commercial Code	\$ -		
1-7-99-325-1409	Cmt - LLC & Partnership	\$ -	\$4,000.00	\$ 4,000.00
1-7-99-325-1410	Cmt - Ad Hoc Committees	\$ -		
1-7-99-325-1411	Privately Held Businesses Forum	\$ 1,000.00	\$ 30,000.00	\$ 29,000.00
1-7-99-325-1935	Miscellaneous Income			
Total Revenue		\$ 141,500.00	\$ 156,500.00	\$ 15,000.00

Expenses		2023 Budget	2024 Budget*	Variance
1-9-99-325-1111	Administrative**	\$ 19,900.00	\$ 24,000.00	\$ 4,100.00
1-9-99-325-1139	Legislation			
1-9-99-325-1145	ListServ	\$ 750.00	\$ 750.00	\$ -
1-9-99-325-1202	Continuing Legal Education Programs			
1-9-99-325-1276	Meetings - Section	\$ 3,500.00	\$ 3,500.00	\$ -
1-9-99-325-1278	Cmt - General			
1-9-99-325-1280	Business Boot Camp^^	\$ 33,000.00	\$ 39,250.00	\$ 6,250.00
1-9-99-325-1283	General Interest Seminars	\$ 3,000.00	\$ -	\$ (3,000.00)
1-9-99-325-1284	Business Law Institute^^	\$ 19,000.00	\$ 32,000.00	\$ 13,000.00
1-9-99-325-1297	Annual Meeting			
1-9-99-325-1339	Sponsorships	\$ 12,500.00	\$ 2,500.00	\$ (10,000.00)
1-9-99-325-1346	Access to Justice & Charities	\$ 10,000.00	\$ 10,000.00	\$ -
1-9-99-325-1400	Cmt - Commercial Litigation	\$ 3,000.00	\$ 4,000.00	\$ 1,000.00
1-9-99-325-1401	Cmt - Corporate Laws	\$ 5,000.00	\$ 5,000.00	\$ -
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$ 2,500.00	\$ 2,500.00	\$ -
1-9-99-325-1403	Cmt - Financial Institutions		0	
1-9-99-325-1404	Cmt - In-House Counsel	\$ 4,500.00	\$ -	\$ (4,500.00)
1-9-99-325-1405	Cmt - Law Schools***	\$ 1,000.00	\$ 3,000.00	\$ 2,000.00
1-9-99-325-1406	Cmt - Nonprofit Corporations	\$ 1,000.00	\$ -	
1-9-99-325-1407	Cmt - Regulation Securities		0	
1-9-99-325-1408	Cmt - Uniform Commerical Code		\$ 500.00	\$ 500.00
1-9-99-325-1409	Cmt - LLC & Partnership	\$ 5,000.00	\$ 15,000.00	\$ 10,000.00
1-9-99-325-1410	Cmt - Ad Hoc Committees	\$ 1,000.00	0	\$ (1,000.00)
1-9-99-325-1411	Cmt - Privately Held Businesses Forum	\$ 10,000.00	\$ 50,000.00	\$ 40,000.00
1-9-99-325-1458	Speaker Expense			
1-9-99-325-1493	Travel****		\$3,250.00	\$ 3,250.00

1-9-99-325-1528	Telephone-Administration	\$ 1,200.00	\$ 2,400.00	\$ 1,200.00
1-9-99-325-1549	Books & Subscriptions			
1-9-99-325-1689	Section Development*****	\$ 5,000.00	\$ 10,000.00	\$ 5,000.00
1-9-99-325-1749	Awards	\$ 5,000.00	\$ 3,750.00	\$ (1,250.00)
1-9-99-325-1826	Copying			
1-9-99-325-1833	Newsletter	\$ 140.00	\$ 250.00	\$ 110.00
1-9-99-325-1854	Business Law Journal	\$54,000.00	\$75,000.00	\$ 21,000.00
1-9-99-325-1861	Printing			
1-9-99-325-1868	Postage		\$250.00	\$ 250.00
1-9-99-325-1987	Miscellaneous	\$ 3,000.00	\$ 3,000.00	\$ -
1-9-99-325-xxxx	Business Courts Committee		\$2,000.00	\$ 2,000.00
1-9-99-325-xxxx	Diversity & Inclusion	\$ 15,000.00	\$ 15,000.00	\$ -
	Total Expenses	\$ 217,990.00	\$ 306,900.00	\$ 89,910.00
	Net Income / (Loss)	\$ (76,490.00)	\$ (150,400.00)	\$ (71,410.00)

*As requested by committee chairs and largely without adjustment for anticipated revenue

**Includes anticipated expenses for Section Administrator and Officer Training per the proposed Strategic Plan

***Per proposed Strategic Plan

****Includes Section Administrator travel plus expected cost to increase non-Detroit or GR attorney participation per Strategic Plan

*****Includes Communications and Development Directorship budget request and estimated data analysis cost per Strategic Plan

^Business Law Institute and Business Boot Camp revenue is netted against expense to determine the total due to ICLE for the event

^^Total anticipated expense after application of revenue

**STATE BAR OF MICHIGAN
BUSINESS LAW SECTION**

**STRATEGIC PLAN AND DIRECTIVES
(SEPTEMBER 2023 UPDATE)**

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(B) provide assistance to appropriate government personnel with respect to business-related legislation and rule making;9

(C) as appropriate, provide amicus curie briefs related to business-related issues being addressed by the courts; and9

(D) educate and seek input from Michigan businesses, their owners and employees, and Michigan attorneys about changes to Michigan's laws in order to maintain Michigan's ability to attract and retain new business enterprises and enable existing businesses to remain competitive......9

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**STATE BAR OF MICHIGAN
BUSINESS LAW SECTION**

**STRATEGIC PLAN AND DIRECTIVES
(SEPTEMBER 2023 UPDATE)**

INTRODUCTION

This 2023 update of the Business Law Section Strategic Plan has been prepared by an ad hoc committee of the Council of the Business Law Section (the “Section”) of the State Bar of Michigan comprised of Michael Khoury (Committee Co-chair and former Section chair), John T. Schuring (Committee Co-chair and former Section chair); Mark Kellogg (Section Chair); Hon. Christopher P. Yates (Section Vice-Chair); Ian M. Williamson (Section Treasurer); Judy B. Calton (former Section chair), Francine Cullari (Section Member), Jonathan Berg (Section Member) and John Dresser (Section Member); Alexis Lupo (Section Member), Phillip W. Smith II (Section Member); David S. Maquera (Section Member); Zane Hatahet (Section Member); and Tami R. Salzbrenner (Section Member).

The purposes of the Strategic Plan are to articulate the mission statement of the Business Law Section, to set forth strategic goals designed to fulfill this mission statement, and to describe specific objectives (and project metrics) for action that will assist in achieving each of these strategic goals. The Strategic Plan also sets forth the policies and procedures for administration of the Section’s finances and operations. The Section’s mission statement (including strategic goals and objectives) and the Council’s administrative policies and procedures should be regularly monitored and updated at least every five years. This Strategic Plan must remain a dynamic document, and progress of the Council in accomplishing the tasks set out in this plan should be communicated to the Section membership, as appropriate, via the Section website, the Section’s Annual Meeting, *The Michigan Business Law Journal* and other means, as appropriate.

The importance of the Strategic Plan has been made clear by responses to the recent member survey. While Section members who responded have given positive responses for specific items, the number of worrisome responses is significant. In response to the question if the member would recommend the Section, 46% of responders indicated a passive response while 27% indicated a negative response.

MISSION STATEMENT

The mission of the Business Law Section is to foster the highest quality of professionalism and practice in business law and to enhance the legislative and regulatory environment for conducting business in Michigan. To fulfill this mission, the Section shall: (1) expand the resources of business lawyers by providing educational, networking and mentoring opportunities; (2) review and promote improvements to Michigan’s business legislation and regulations; (3) provide a forum to facilitate service and commitment and to promote ethical conduct and collegiality within the practice and (4) assist Section members in leveraging technology to provide legal services more effectively.

ARTICLE I

MISSION: EXPAND RESOURCES FOR MEMBERS

The strategic goals of the Section that are intended to assist in achieving this mission include:

1. **Goal: Provide a regularly published high-quality written communication to Section members.**

Objective: Continue support for the *Michigan Business Law Journal* and explore options for production and content delivery and opportunities for cost reduction.

Our *Journal* is the Business Law Section's publication and is delivered without additional charge to all Section members three times each year. The Section has a contract with the Institute of Continuing Legal Education (ICLE) that extends through 2023 for ICLE to coordinate, proof, and supervise the publication. The renewal of that agreement is being reviewed. Currently, for each issue, approximately 3,250 copies of the *Journal* are produced (as of Spring 2023), and all but a few copies are mailed to Section members. We will strive to maintain the *Journal* as a regularly published, high-quality periodical providing useful information and discussion to Section members. Publication of the *Journal* is coordinated by the Publications Director of the Section, with assistance from ICLE and the participation of substantive committees of the Section. While the substantive committees of the Section are assigned overall responsibility for an issue on a rotating basis, the sustainability of that model should be reviewed periodically.

The *Journal* is presently published on the Business Law Section's website within two weeks of being sent to the printer in a searchable PDF format and is normally available online before members receive their copies by mail. The Section Administrator sends the link to the *Journal* on the Business Law Section webpage via email to all Section members at the time the *Journal* is mailed. We will continue to maintain processes by which Section members may choose to receive the *Journal* electronically and then discontinue sending print copies to members who want the *Journal* only in electronic format. We will also review the *Journal's format*, which has stayed the same for over 25 years. A more robust electronic delivery format is desirable. While over 45% of the responders from the most recent survey indicated that the hard copy of the *Journal* was Very Important or Important, over 30% indicated that the hard copy was only Somewhat Important or was Not Important. However, only 20 Section members currently rely only on the electronic version and waive the mailing of a hard copy of the *Journal*.

Measurable Outcomes: Produce and distribute the *Michigan Business Law Journal* to Section members on a timely basis and continue the agreement with ICLE to continue support for the production of the *Michigan Business Law Journal*. The Publications Director should also identify and review with the Section Council possible plans related to the content, production, printing and distribution of the *Journal* with a view to identify efficiencies and maintain quality while continuing to deliver value to Section members. This may include policies to increase the quality of initial article submissions to reduce re-writing and editing.

Estimated Cost: Approximately \$31,000 per issue for production, printing and mailing. If the Journal is published three times each year, the printing and mailing cost is currently approximately \$90,000-\$95,000 annually. The total cost for the 2021-2022 fiscal year was approximately \$75,000 and the increases reflect the increased costs in most categories.

2. ***Goal: Continue to hold the Business Law Institute and Annual Meeting.***

Objective: The Programs Directorship continues to plan and hold a Business Law Institute, in coordination with ICLE, to provide presentations on timely and useful business law topics, as well as networking and social opportunities, to Section members. The Section continues to hold its Annual Meeting to elect Council members and officers in conjunction with the Business Law Institute.

Since 1996, the Section has conducted the Business Law Institute in collaboration with ICLE. Under this arrangement, ICLE is responsible for assisting in the organization of the Institute, publicizing the Institute via mailers, e-mail and other means, contracting for conference facilities, managing registrations, and supervising on-site administration of the Institute. Under the Section's current arrangement, ICLE collects registration fees and incurs the upfront costs of the Institute. ICLE retains the registration fees to offset the expenses it incurs. Expenses in excess of the registration fees, plus a fee for ICLE's services, is subsequently paid to ICLE. The Section's arrangement with ICLE should be periodically reviewed to ensure that this arrangement and the Institute continue to meet the expectations of the Council and Section members, both educationally and economically, and to assure that the Section retains control of the content of the Institute presentations and ancillary activities. Section members attending the Institute pay a registration fee. Institute sponsors are solicited by members of the Programs Directorship.

Since 2015, the Institute has been held in the fall (late September or early October) in Grand Rapids. The seminar program runs for a full day on a Friday, with a reception and dinner/social activity held that evening, to which all attendees are invited. The Section holds its Annual Meeting, along with the Stephen H. Schulman Outstanding Business Lawyer award presentation, during lunch on the day of the Institute. The Institute provides a valuable service to Section members, and partnering the Institute with the annual meeting has generally been favorably received by Section members in attendance.

The Programs Directorship should review and evaluate all of the elements of both the Institute and the Annual Meeting (location, timing, format, content, etc.) on an ongoing basis, and periodically report to the Council any changes they believe are advisable. The Section and the Programs Directorship should specifically explore rotating the location of the Institute to make in-person attendance more accessible to Section members in different parts of the state.

The Section and the Programs Directorship should also consider the costs of the Institute. In the last Strategic Plan, the net cost to the Section was approximately \$1,000 per meeting. The net cost for the 2022 Institute was approximately \$23,000 and the 2023 Institute is budgeted to have a net cost of \$19,000. At the same time, attendance at the Institute is projected to be between 100-120 people. The costs of the Institute to the Section as well as the costs for members to attend the Institute should be considered.

The pandemic interrupted the goals to focus on the “New Model for Continuing Legal Education and Professional Development” recommendation included in the State Bar of Michigan’s 21st Century Task Force report (dated June 2, 2016) (the “Task Force Report”). These included ways to advance that recommendation, including (i) emphasis on tech competency and ethics training, baseline competency training and support; (ii) innovative, customizable delivery methods for specific legal training and (iii) convenient self-assessment for continuing legal education, all of which are expressly identified in the Task Force Report as elements of the recommendation. At the same time, the pandemic highlighted the importance of innovative means to deliver programming to Section members. The Section and the Programs Directorship, in consultation with ICLE, should consider the options for virtual and on-demand attendance of programs in general and the Institute in particular.

Measurable Outcomes: The Programs Directorship should keep the Council apprised of Institute attendance and evaluations received from attendees, timely advise the Council of the proposed content of upcoming Institutes and make recommendations to the Council regarding any changes to the educational content, timing, and other elements of the Institute and annual meeting it deems advisable.

Estimated Cost: The annual Institute and annual meeting net cost to the Section is budgeted at approximately \$19,000 for the 2023-2024 fiscal year (which assumes significant sponsorship revenue).

3. ***Goal: Continue to sponsor programs for continuing legal education and skills-based training within the Section.***

Objective: Present continuing legal education programs via means that are accessible to Section members, law students and newer attorneys. The Task Force Report encourages Sections to increase clinical and skills-based training for Section members, law students, and newer attorneys. Many respondents to the most recent survey indicate that remote and on-demand programming is preferred over in-person activities, and alternative types of programming (such as lunch and learns) are desirable.

The Section will sponsor continuing legal education for Section members and other interested persons, as part of its efforts to enhance the quality of practice of business law in Michigan. Section members have indicated that educational programs, particularly subject-specific seminars, are very important resources provided by the Section. Increased clinical and skills-based training for Section members, law students, and new lawyers, as well as training in applicable technical competency have been recommended in the Task Force Report. While individual members of the Section have long been involved in continuing legal education and seminars, the opportunity exists to further enhance the level of such continuing legal education, as well as the structure and accessibility of seminars.

In light of the high value placed by the members of the Section on the substance of continuing legal education programs, the Section and Section committee chairs should actively seek to increase the number of continuing legal education programs that are offered via media or other innovative means that do not require Section members to incur substantial travel cost or time.

The Section paused the Business Boot Camp and other programs during the pandemic and is considering how and when to continue to sponsor and support programming. The Business Boot Camp provides instruction on basic skills and grounding to attorneys in key areas of business practice. While conceived as a training program for newer attorneys, Business Boot Camp is available to any attorneys interested in a broad overview of business law-related topics. This program has in the past been offered in two yearly sessions over a three-year period, with each session addressing seven or eight core topic areas. The Boot Camp historically was well attended and served as a model for similar programs being developed by other Sections. However, for the same reasons that attendance at programs and the Institute have decreased (time, cost, distance, lack of marketing), the Business Boot Camp may see a decrease as well. (The issues of costs and outreach to younger and diverse populations are discussed in Article IV.) The same alternatives discussed above for the Institute should be explored for Business Boot Camp and other programming.

Measurable Outcomes: The Section will continue to offer quality programming in general and support Business Boot Camp, under the oversight of the Programs Directorship, which will provide reports to the Council from time-to-time and recommend modifications for consideration by the Section Council, as appropriate.

Estimated Cost: Variable, depending upon the type of, and attendance at, continuing legal education programs. Council will work with the State Bar of Michigan, ICLE and third party vendors to coordinate the most cost effective means to offer continuing legal education programs. Revenues from the Business Boot Camp may be less than expenses in the first few years, but the value is worth the investment. The Programs Directorship will consider seeking sponsorships from participating firms consistent with past practice.

4. ***Goal: Address substantive legal issues for committee members.***

Objective: Hold regular committee meetings and provide substantive programming to committee members and the Section as a whole.

Section members have indicated that substantive law committees are important to them, but participation is limited and communication about committee activities is limited. To serve our members with an interest in substantive law committee activities, it is important that the committees regularly communicate with their members and hold meetings. It is recommended that each committee meet at least two times a year or more frequently if required to address proposed changes, or advocate proposed changes based on input from the Section to laws and related rules or regulations within such committee's substantive law area. Each meeting should be publicized to Section members in the Section's monthly e-newsletter, on the Section's page on the State Bar website, through social media posts and other methods as appropriate. Substantive law committees should choose to hold meetings in a manner that will maximize participation, whether in person, by conference call or web-based conferences. The substantive law committee chairs should also consider methods by which newer lawyers can be provided opportunities to become active within the substantive law areas of committees.

Each committee should provide its members with educational programming by doing one or more of the following: (1) hold a seminar open to committee members and others,

including webinars; (2) hold educational sessions at committee meetings; (3) provide alerts on important issues; (4) provide written communications to committee members to discuss upcoming or recent legislation or case law of interest; (5) organize group discussions on issues; or (6) use other innovative means.

Measurable Outcomes: Each committee should hold meetings at least twice per year. Failure to hold at least two meetings each year will be a factor in determining whether committee leaders retain leadership positions; and committee chairs must report on committee meetings in their committee reports to the Council. Section committees should include legal education programming during meetings or otherwise, preferably through means that do not require travel, such as through a teleconference, webinar, program broadcast available on demand or other accessible technology. Committees must communicate their plans for meeting and other programming to the Section Administrator and others as directed by the Section Council so that participation can be maximized and so that Section members are aware of the opportunities available.

Estimated Costs: It is not expected that the costs associated with the efforts to meet the above goal would materially increase from budgeted and actual expenses from recent years. Therefore, there should be no overall change in the aggregate Section budget in pursuit of the above goal.

5. ***Goal: Promote strong committee leadership and active committee member involvement.***

Objective: Encourage committees to have at least two leaders who will foster active involvement by existing and prospective committee members.

To promote strong committee leadership, each committee is strongly encouraged to have at least two committee leaders (such as, two co-chairs, or a chair and vice-chair). Two or more people sharing responsibilities likely will result in better and more frequent meetings and activities. Two committee leaders will also facilitate succession planning in a committee's leadership. In the past, the Council's executive officers at times have struggled to timely replace committees chaired by one person with a competent and enthusiastic successor when the chair has changed employment positions, moved, become ill, retired, or passed away.

A committee's leadership is expected to communicate with existing and prospective committee members, invite them to committee meetings, and encourage their active participation in committee activities. A committee's leaders should maintain a list of committee members, with each member's contact information, to communicate regarding future meetings, developments and activities. The committee's leaders should respond promptly to inquiries from prospective committee members and ask them if they would like to be added to the member list for committee communications. At committee events and meetings, committee leaders should find ways for interested committee members to, among other things, report on new legislative and case law developments of interest, comment upon or draft prospective legislation and rules, participate in drafting *amicus curie* briefs requested by the Michigan Supreme Court and author articles for the *Michigan Business Law Journal*. Participation in such activities will foster active involvement that may lead a committee member to consider a future committee leadership role.

As part of the next reorganization of the Section's website, there should be a more prominent menu location for the Section committees. To attract new committee members, each committee should ensure that contact information for committee leaders is maintained by the Section Administrator. Each committee leader's name, address, telephone number and e-mail address shall also be available to Section members in multiple ways, including:

- a) posting on the committee's page on the State Bar website;
- b) including the Business Law Section's list of committees and directorships which is published in each issue of the *Michigan Business Law Journal*;
- c) Making information available at Business Law Section and committee events; and
- d) including it in Business Law Section and committee published materials, such as seminar outlines.

Measurable Outcomes: Committees chaired by one chair should add a co-chair or vice-chair. Committee leadership must report regularly to the Council on the growth in committee membership, and active involvement by existing and prospective members.

Estimated Costs: There should be no or minimal cost.

6. Goal: Provide an alternative source of information and communication for members by improving the website and maintaining and improving social media presence.

The Section should encourage use of the internet and technology to better serve our membership by maintaining the social media accounts to provide an alternate method of communicating with Section members and other lawyers. Section leadership should promote the social media postings to enhance visibility of the pages and the value to the Section members.

A. Objective: Maintain and enhance the social networking page(s).

A Facebook page was established in 2012 but has not been promoted or regularly used. Its continued presence should be evaluated, although a link is still active from the SBM BLS Section home webpage. The Section LinkedIn page can initially be accessed from the Section home page but its presence on LinkedIn is not easily found, and the Section's links need to be updated. However, the LinkedIn page is private to prevent marketers from entering and inundating the site. Once accessed (by SBM members only), a member has to ask to join the page. Once accepted, the member can access the page directly through the member's LinkedIn account. Over 430 members have joined the site and there are recent posts.

The Communications & Development Directorship should develop an overall social media strategy, including regular postings on sites with current information about events and business law, provided by the Council and committee chairs. The social media sites will (1) provide greater opportunities for the Section to communicate with its members, and (2) facilitate sharing of information among Section members. It will also promote participation at Section events and provide marketing opportunities to solicit new members to the Section. Other

communications to BLS members, such as the e-newsletter, should encourage members to utilize the social media sites.

In order to make the content up to date and relevant to Section members, the Section will retain the services of an experienced social media resource to regularly post information on the Section's behalf and to communicate with Section leadership and the Section Administrator about events, meetings and other items of interest to Section members.

Measurable Outcomes: Maintain regular, preferably weekly, updates and posts on social media, with regular re-posting and commenting by Section leadership.

Estimated Costs: The Communications & Development Directorship anticipates utilizing a third party consultant to assist the Section in developing its social media presence, at a cost to be approved by the Council Further, ongoing \$[XXX] per week maintenance fees (or in an amount set by the Council) are anticipated.

B. **Objective:** Enhance the Section's ability to communicate with members and members with each other through the Section's page on the State Bar website and through other available options.

The information available to Section members on the Section's page on the State Bar website should be regularly reviewed and, if desirable, enhanced. Responses from the current survey regarding the website were neutral at best and were often critical because of the lack of content. Efforts should be made to continue to improve the content, include upcoming events, legal developments and to educate members on the contents of the website once there is something to promote. The Communications & Development Directorship and the Section officers should develop a list of materials and information to add to and maintain on the Section's page on the State Bar website. The e-newsletter should continue on a regular basis.

The Section Administrator works with the State Bar to facilitate Section-wide communications. This process is limited because of the scope but is valuable for wide communications.

Measurable Outcomes: The Communications & Development Directorship should regularly assess the use of the Section's page on the State Bar website and each of its components, as well as the use and number of listservs. The Council should encourage other committees to establish processes to communicate with committee members.

Estimated Cost: Approximately [\$4,000 to \$5,000] per year, plus reimbursement for expenses incurred in connection with the performance of the webmaster's duties, or a higher amount if authorized by the Council.

ARTICLE II

MISSION: PROMOTE IMPROVED BUSINESS-RELATED LAWS, LEGISLATION AND REGULATION

The strategic goal that is intended to assist in achieving this mission is:

1. Goals:

(A) monitor and raise awareness of laws or developments in laws that affect Michigan businesses and, when appropriate, make recommendations for updates and improvements;

(B) provide assistance to appropriate government personnel with respect to business-related legislation and rule making;

(C) as appropriate, provide amicus curie briefs related to business-related issues being addressed by the courts; and

(D) educate and seek input from Michigan businesses, their owners and employees, and Michigan attorneys about changes to Michigan's laws in order to maintain Michigan's ability to attract and retain new business enterprises and enable existing businesses to remain competitive.

Objective: Committees should monitor legal developments related to their substantive area, make recommendations, and undertake efforts to improve and update business-related legislation. The Section and its committees should liaise and assist on legal developments with appropriate (i) departments in State government, (ii) businesses, (iii) trade associations, (iv) other sections of the State Bar of Michigan, (v) the ABA, and (vi) other appropriate organizations. The Section and its committees should educate and seek input from Michigan businesses and attorneys about changes to Michigan's laws. The committees should report not less than annually to the Council, and the Section should report the Section's efforts to Section members (via email, e-newsletters, or other electronic means) regularly but not less than annually. The Section should continue to address changes to Michigan's laws as part of the *Michigan Business Law Journal*, the BLI, and other continuing legal education efforts.

The Section frequently reviews and assists in drafting proposed legislation and rules promulgated by the State, reviews current laws and regulations for the purpose of keeping them current with developments in law, and assists in drafting and advocating proposed changes to the laws and regulations. Some of the legislation, laws, and regulations may be viewed as critical to the maintenance of a progressive scheme of business regulation and to maintain the competitiveness of the State as a place to do business. Examples include amendments to the Michigan Business Corporation Act, the Michigan Limited Liability Company Act, the Uniform Partnership Act, the Michigan Nonprofit Corporation Act, the Uniform Commercial Code, and the Michigan Uniform Securities Act. In these situations, the Section may determine it is in the best interests of its members and Michigan businesses to engage lobbying assistance to educate legislators regarding the issues presented by the legislation and to urge its adoption or rejection. In addition, the Section should be cognizant of and be prepared to comment on and facilitate the adoption of appropriate business-related uniform state laws promulgated through the Uniform Law Commission and the National Conference of Commissioners on Uniform State Laws (NCCUSL) to keep these statutes current with contemporary legal trends and theory. The Section and the appropriate substantive Committees should continue or establish liaison relationships with Michigan representatives involved with uniform laws affecting business.

Michigan generally does not regulate business-to-business commerce. In the instances that it does, the Section can play a role in developing rules and regulations, based on the collective expertise of members and other experts who deal with specialized practice areas. As the Section becomes aware of matters that have impacted or would impact business in Michigan, including the owners, officers, directors, and employees of these businesses, an appropriate committee chair should take actions to facilitate communication with governmental personnel and trade, and similar groups, and make known to them that the resources of the Section are available to assist in rulemaking.

The Section has been honored to be asked by the Michigan Supreme Court to file *amicus curie* briefs on business-related legal issues being faced by the courts, and should continue to weigh in on these issues, when appropriate.

The Section should ensure that its committees undertake efforts to educate and seek input from Michigan businesses about changes to Michigan's laws related to each committee's substantive area.

Measurable Outcomes: (1) Committee chairs will provide in their reports to the Section an update on laws or developments in the law related to their substantive area and efforts undertaken with other organizations, the courts, or governmental personnel related to those developments, as well as an update on efforts undertaken to educate and seek input from Michigan businesses and attorneys about laws or developments in the law. (2) If a committee chair determines that it is appropriate to make recommendations to affect a particular outcome in the law, then the Committee will make such recommendations in its report to the Section. (3) If the Section determines that action should be taken, then the Section will determine how to efficiently allocate resources to bring the recommendation to a person or persons who can influence the desired outcome. (4) The Executive Committee with the advice of the Section Council should review the committees' reports and ensure that the substantive law committees are meeting the strategic goal to promote improved business-related laws, legislation, and regulation. The vice-chair of the Section will assist Section committees, if requested, with these efforts as appropriate.

Estimated Cost: Most efforts require no additional funding outside of the Committee's normal activities. If exceptional action is necessary to promote legislative changes, the cost to engage lobbying assistance may be authorized on a case-by-case basis.

ARTICLE III

MISSION: SECTION ADMINISTRATION

It is appropriate to regularly review matters relating to Section governance and administration, including the Section's governing documents, and the roles of officers, Council members, past Section chairs, committee chairs and directors. Management of the human resources available to the Section is important to the effective and efficient functioning of the Section. In addition, the Section maintains a sense of fiscal responsibility and continues to operate within the constraints of its budgeted annual revenues from Section dues.

The strategic goals that are intended to assist in achieving this mission include:

1. Goal: *Maintain the involvement of the Section Administrator at an appropriate level.*

Objective: Monitor the Section Administrator's activities to periodically re-define the scope of the Administrator's duties.

The Section has hired a part-time Section Administrator who is involved in planning Council and Section meetings and administration for the Council, committees and directors. The Section Administrator has provided continuity in Section administration, which is otherwise somewhat hampered by the fact that officers serve in each office for terms of only one year, resulting in a new learning curve annually. The Section Administrator also has an historical perspective on the development of Section policies and activities.

Currently the Section Administrator's activities consist principally of the following: (a) providing assistance in planning meetings; (b) scheduling facilities and services for meetings; (c) assisting committee chairs and directors in planning seminars and events sponsored by the Section; (d) assisting officers, committee chairs and directors with routine Section business; (e) taking meeting notes and preparing Minutes of Section and Council meetings for review by the Section secretary; (f) interfacing with the State Bar's "webmaster" to add content to the Section's page on the State Bar website; (g) assisting officers, Council members, committee chairs and directors with special projects; and (h) organizing and updating Section materials (including the Section listservs, and social media pages). The Section Administrator should be encouraged to expand the scope of her or his activities consistent with the goals set forth in this Plan, and the Section Administrator, the Council, and the Section officers should seek ways in which the increased use of the Section Administrator can accelerate the accomplishment of the goals set forth in this Plan.

In addition to the activities set forth above, the Section Administrator could assist the Section's Executive Committee in screening the myriad of matters presented to the Section's leadership, which range from preparing short summaries of upcoming events for publication to requests for use of the Section mailing list. These matters could be pre-screened and presented to the officers.

In the event that the then-current Section Administrator provides notice of her or his intent to cease acting in that function for the Section, the Executive Committee should proceed to seek the services of a replacement and ensure an orderly transition.

Measurable Outcomes: The Chair or Vice-chair of the Section shall meet periodically with the Administrator to evaluate the demands on her or his time and devise strategies for efficient utilization of the Administrator's talents.

Estimated Cost: The Administrator's compensation is currently budgeted at \$19,000 per year, plus reimbursement for expenses incurred in connection with the performance of her or his duties.

2. Goal: *Continue support for the "Access to Justice" fund of the State Bar.*

Objective: Continue an annual \$5,000 contribution.

For many years, the Section has been a significant supporter of the Access to Justice Fund. The Section itself has generally made an annual contribution of \$5,000. The Section should also encourage its Section members to participate in the Access to Justice Campaign. The Access to Justice Fund provides support to a variety of programs and projects to make affordable legal services available to Michigan citizens. The Section's contribution is provided to the Access to Justice Fund – and may be designated to support a specific organization that is consistent with the Mission of the Business Law Section. As an organization which has at its very roots the pursuit and encouragement of justice, continued support of the Access to Justice Fund is worthwhile and should continue to be a part of the Section's planning and activities.

Measurable Outcomes: The Section shall make a \$5,000 contribution, or such other amount as determined by the Council, each fiscal year, either to the general Access to Justice fund or to a specific program that furthers the Section's Mission. The Section should ensure that there is a payment made each fiscal year. In order to do that, the approval of the contribution should be a regular agenda item for each Council meeting held in the Spring of each year.

Estimated Cost: \$5,000.

3. Goal: Optimize the utilization of and train Section officers and directors.

Objective: Evaluate periodically the proper functions for Section officers, directors, and liaisons. Utilize available training resources for Section officers.

The Section's officers, its various directors (Communications and Development, Legislative Review, Nominating, Programs and Publications), and liaisons devote substantial time and effort to Section matters. All officers, directors, and liaisons are expected to attend Council meetings on a regular basis. Officers pass through a typical rotation over a four-year period, serving first as secretary, second as treasurer, third as vice-chair and finally as chair. As part of the 2011 amendment and restatement of the Section's bylaws, the job descriptions for the Section officers were revised, including identifying the vice-chair as the officer that should serve as a liaison with the Section's committees and persons outside the Section on legal development matters. The various directors and liaisons of the Section should also have clearly defined roles and responsibilities.

To learn more about their responsibilities, the chair and vice-chair should attend the SBM Section Chair Orientation (held near the date of their election to those positions in late September or early October) and the ABA Business Bar Leaders Conference (held in May, several months after their election). In addition, the vice-chair and treasurer should attend the SBM Bar Leadership Forum, held in June of each year, in preparation for their expected upcoming roles as chair and vice-chair of the Section. To the extent the designated officers cannot attend these events, the treasurer or secretary, as applicable, should attend. Attending officers should report to the Council following the events, providing an overview of the material presented.

Measurable Outcomes: The Executive Committee should periodically review the job descriptions for each of the Section's officers, directors and liaisons, to ensure that they

accurately reflect the various responsibilities of those positions. The chair and other officers should attend the leadership training events described above.

Estimated Cost: There should be no cost for preparing and reviewing job descriptions. Total estimated expenses for the attendance of two Section officers at the leadership training events are not expected to exceed **[\$5,000.00.]**

4. Goal: Define potential roles and opportunities for past chairs and engage those who would like to continue to be involved with the Council.

Objective: Solicit past chairs to determine their interest in assuming a role in Section activities and attend an annual leadership dinner, to which all current Council members and past chairs are invited.

The Section has an impressive roster of past chairs, comprising some of the best business lawyers in the State and the region. Traditionally, the chair resigns from the Council at the time such person completes their term as chair. Some remain involved with Section committees, but many cease to have any further involvement with the Section. The executive committee should encourage past chairs to participate in Section matters by identifying, or as appropriate, creating participation opportunities that are project specific or require a smaller time commitment than that required of Council members or committee chairs. The executive committee should work with past chairs to assign special or *ad hoc* tasks either directly or through *ad hoc* committees. In addition, the executive committee should consider using the talents of past chairs as directors or co-directors of the Council. The Section should also invite past chairs to attend the various functions put on by the Council as well as the quarterly Council meetings.

Measurable Outcomes: The executive committee should regularly survey the past chairs to determine their interest in continuing with Section administration or specific projects.

Estimated Cost: None.

5. Goal: Establish policies for designating committee chairs and evaluating their performance.

Objective: Annually evaluate committee chairs to ensure that those who are not engaged with the Section or who do not perform adequately will not continue to serve.

The Section has been fortunate to have a group of many talented and dedicated committee chairs heading its committees. Much of the most important work of the Section is achieved by its committees, which are generally defined by substantive law emphasis (*e.g.*, Corporate Laws, LLC & Partnership, UCC Committee, Regulation of Securities Committee, Nonprofit Corporation Committee, etc.). Once a committee chair has been designated, however, the appointment often lasts until that person resigns. Even the most effective committee chairs should be encouraged to search for new members for their committees and to plan their own succession. In furthering this objective, each committee should have at least two committee leaders (such as, two co-chairs, or a chair and vice-chair).

Committee chairs are expected to attend Council meetings on a regular basis. The Executive Committee is ultimately responsible for ensuring that each Committee is active, and that each Committee has effective leadership.

Measurable Outcomes: Continue to request information from each committee chair regarding the committee accomplishments toward such committee's goals and objectives in the quarterly reports submitted in connection with the quarterly meetings of the Council. The Nominating Directorship will ask longstanding committee chairs for recommendations on successors. Any Committees chaired by one chair will add a co-chair or vice-chair.

Estimated Cost: None.

ARTICLE IV

MISSION: FACILITATE SERVICE AND COMMITMENT AND PROMOTE ETHICAL CONDUCT AND COLLEGIALITY

The strategic goals that are intended to assist in achieving this mission include:

1. ***Goal: Encourage increased member participation through the development of personal relationships with other Section members.***

Objective: Include social activities as an element of Section activities and educational programs.

In the most recent survey of Section members, only 38% of members believed there was value in Section social events. In that same survey, Section members who attended Section events gave generally positive responses and found value in those events. Social activities incorporated with other Section activities affords participants an opportunity to converse with other Section members, including Council members, on a more in-depth level and develop personal relationships. This becomes a valuable part of the activity and encourages increased Section participation. When evaluating possible social activities, consideration should be given to the need to broaden the diversity of the Section membership and leadership (i.e., Council members) to the greatest extent possible.

Measurable Outcomes: Continue to include social activities, such as receptions and meals, as an element of the Section's annual meeting and Business Law Institute. Consider including such activities as routine elements of other programs and activities and monitor if member participation increases.

Estimated Cost: The cost of social activities at the annual meeting and Business Law Institute (lunch, reception, annual dinner) are included in the net cost for those events. The cost of social activities held in conjunction with other Section activities will vary, based in the event and size of group participating. The cost of those events should generally be considered as part of the budget approved each year by the Section at the annual meeting.

2. ***Goal: Increase participation by attorneys from locations other than metropolitan Detroit and Grand Rapids.***

Objective: Council members, committee chairs, Council directors, and Section officers traditionally consist primarily of practitioners from the metropolitan areas of Detroit and Grand Rapids. The Council recognizes that the Section membership includes practitioners throughout Michigan and wishes to have broader participation from geographic areas other than primarily from metropolitan Detroit and Grand Rapids. The Section should increase efforts to minimize any obstacles now in place that may hinder participation from Section members located in cities other than metropolitan Detroit and Grand Rapids by making use of available technology to allow remote participation in certain Section activities. The Section will also pursue opportunities to hold Section programs in cities other than metropolitan Detroit and Grand Rapids.

Measurable Outcomes: (1) The Communications and Development Directorship will coordinate with attorneys and bar associations from selected areas outside of the metropolitan Detroit and Grand Rapids regions to develop and host educational seminars, panel discussions and similar events. The Section will solicit local bar associations to co-sponsor such events and will use both the Section's and the local bar association's databases for solicitation and invitation purposes. The Section will co-sponsor at least two outreach events outside of metropolitan Detroit and Grand Rapids annually.

(2) The Communications and Development Directorship will examine cooperating with other Sections of the State Bar that already have substantial participation from practitioners from these areas, particularly the tax, real property, and probate/estate planning groups.

(3) The Council and Nominating Directorship will look to add members to the Council who are active in Section activities and not from metropolitan Detroit or Grand Rapids.

(4) The Communications and Development Directorship will seek out practitioners located outside of Detroit and Grand Rapids that are active in Section activities to assist in these endeavors.

Estimated Cost: \$2,500 (\$1,250 per event) to reimburse for event and travel expenses for those presenting.

3. ***Goal: Increase participation by newer lawyers and lawyers from diverse backgrounds.***

Focused effort should be exerted to increase the number of newer lawyers (those under 36 or with less than five years of practice experience) and lawyers from diverse backgrounds who are active in the Section's activities. While all Section members are encouraged to become more active in Section activities, the Section should make specific efforts to solicit broader participation. There is a perception that the Section activities are not very interesting to a broader audience and a focus on making the activities more accessible and interesting should be evaluated. Lawyers who get involved with the Section are likely to remain involved throughout their careers, provided that the Section continues to provide value to its members. Presenting seminars on topics of interest is one method of attracting these groups to our Section, and input from targeted lawyers should be sought to inform the planning of activities.

A. **Objective:** Work with the Young Lawyers Section and other organizations to co-sponsor events.

Young Lawyers Section events have traditionally been well-attended but prior efforts to co-sponsor events with the Young Lawyers Section have been challenging. The same is true for other bar organizations. The Section should look for guidance from the Young Lawyers Section and other groups as to sponsorship opportunities that may be available, and if any, include the opportunity for a brief presentation about the Section and its activities, as well as opportunities for involvement in the Section. On a routine basis, the Section should also provide panel speakers for events where the resources may be needed, as well as share its database to solicit invitations and participation in appropriate events. The Communication/Development Directorship should coordinate these activities.

Measurable Outcomes: Co-sponsor at least one Young Lawyers Section or other bar association event every year.

Estimated Cost: Aggregate sponsorships, where appropriate, of up to \$1,000 annually should be considered.

B. **Objective:** Aggressively market the Section and its activities to newer lawyers and lawyers from diverse backgrounds and provide opportunities to reduce costs to attend Section events for these lawyers.

The Section has understood for some time that financial and time challenges limit the ability of many lawyers from attending Section events. The Section and the Programs Directorship should identify opportunities to encourage participation through discounts, scholarships or other methods. Marketing and outreach should take advantage of social media and other communication channels. Targeted programming may also offer opportunities to show the value of Section membership and participation.

The Section Boot Camp has been one of the events that have traditionally targeted newer lawyers and that should continue, although alternative formats may need to be explored. Outreach to special purpose bar associations and other Sections should also offer opportunities to reach these targeted members.

Measurable Outcomes: Seek opportunities to offer options for newer lawyers and lawyers from diverse backgrounds to be able to participate in Section activities and support Business Boot Camp. The Section leadership and the Programs Directorship should be responsive to the needs of these lawyers who practice or are considering practicing business law.

Estimated Cost: While revenues from the Business Boot Camp have exceeded its expenses in the past, a net cost to the Section for holding this event is an investment in the Section's future, as are costs to encourage participation. Costs should be monitored and approved by the Council.

4. ***Goal: Develop opportunities for mentorship for newer Section members.***

Newer attorneys regularly seek mentorship relationships with more experienced attorneys. One challenge may include finding a sufficient number of experienced attorneys willing to make the requisite commitment to mentoring. The Section should endeavor to facilitate mentorship

relationships to ensure that newer attorneys are set on the path to reach their full professional development that will benefit themselves, the Section, the State Bar, and the community we serve.

Objective: The Section should establish a mentoring program that provides access to more experienced attorneys for newer attorneys with 0-5 years of practice. The newer attorney could be automatically re-assigned to a different experienced attorney every 12 months unless both attorneys agree to continue the mentoring relationship for an additional 12 months.

Measurable Outcomes: If approved and a sufficient number of attorneys are willing to participate, the mentoring program should consist of (1) an annual kickoff online meeting (Zoom or Teams or similar service) for all mentors and mentees that sets expectations; (2) a regularly scheduled monthly meeting in either virtual or in person format during the 12-month period; and (3) a survey completed by all participants at the end of the 12-month period.

Estimated Cost: Costs should be minimal since Zoom can be leveraged for meetings. Survey Monkey can be utilized for conducting the year end survey.

5. ***Goal: Encourage law students to develop an interest in business law and become members of the Section.***

Objective: Support the efforts of the Law Schools Committee by participating in panel discussions and other business law society related events, attending its social events and encouraging law students to become active in their respective business law societies.

Law students are tomorrow's newer lawyers. Reaching out to law students and teaching them about the Section will increase the number of people who join the Section, not only as law students, but also as newer lawyers. Those who get involved with the Section are likely to remain involved throughout their careers provided that the Section can provide value to them. Participating in events held by the Law Schools Committee is one method of attracting law students and newer lawyers to our Section.

Law Schools Committee events are usually well attended by law students. The Law Schools Committee should facilitate the Section's efforts by supporting and offering to participate in any events or programs of the business law societies in each of the five law schools located in Michigan. Any event would likely include a brief presentation about the Section and its activities and opportunities for involvement in the Section. The Section will offer its resources by providing panel speakers to the law schools, offering assistance for law school business law competitions, and offering assistance for business law practical clinics that would allow students to benefit from the participation of experienced practitioners. The Law Schools Committee will coordinate these efforts.

The Law Schools Committee's experience is that events are better attended and better reflect student interests when they are organized and promoted by the law students themselves (or their business law societies), rather than having the Law Schools Committee organize and attempt to present programs to the Law Schools.

The Law Schools Committee will obtain and maintain contact information for appropriate faculty liaisons at each of the law schools located in Michigan and will attempt to obtain the contact information for the student officers of the business law societies or similar groups and communicate with them early each school year to be able to best organize and support any programs. The Law Schools Committee will encourage active student leaders and other law students to participate in Section activities and leadership.

Measurable Outcomes: Support at least one substantive presentation or panel discussion each academic year in each of the five law schools located in Michigan.

Estimated Cost: Approximately **[\$3,000]** annually.

6. **Goal: Analyze information about Section members.**

A. **Objective:** Solicit information from members about participation in section activities, continuing legal education and delivery of legal services.

Measurable Outcomes: Share survey results with Section members and revise programs based on survey results, as appropriate.

Estimated Cost: Estimated at \$2,000 per year.

B. **Objective:** Periodically survey existing Section members with respect to their interests and participation in Section activities, and to seek input on continuing legal education (CLE), including topics of interest and methods of delivery.

The Section should continually solicit useful information from Section members to identify areas of interest so that activities can be tailored to meet such interests. The vice-chair of the Council shall be responsible for creating and disseminating a survey to existing members to measure members' interest levels and participation in Section activities and other matters of interest.

Measurable Outcomes: Disseminate a survey electronically to all Section members approximately every 30 months and report to the council with the results in a reasonable time.

Estimated Cost: Approximately \$200 per survey when utilizing the services of the State Bar of Michigan to assemble and tabulate the data.

BUSINESS COURTS COMMITTEE
REPORT PREPARED FOR THE OCTOBER 7, 2023 COUNCIL MEETING

1. 2022-2023 Budget Request and Anticipated Use of Funds.

The Committee requests \$2,000 with no anticipated revenue. These expenses would likely occur in connection with training for Business Court Judges or related travel expenses.

2. Use of Budgeted Funds during 2022-2023.

The Committee did not spend any BLS funds in 2022-2023.

3. Next Scheduled Meeting of the Committee.

No meeting of the Committee is currently scheduled.

4. Council Approval.

The Committee asks the Council to endorse two clarifying amendments to the business court statute (and to retain a lobbyist if needed to promote those amendments) and to approve a listserv for Business Court Judges. Regarding the proposed amendments, see added language in **yellow, bold, and underlined** in the business court statute below. Specifically,

1. Section 2(h) would be added. It is intended to clarify that shareholder litigation should be in the business courts, regardless of whether the company is a party.
2. Section 3(i) would be added. It is intended to clarify that proceedings to enforce business court judgments should go to the business court.
3. The third (unrelated to business court jurisdiction) is to approve a listserv for Business Court Judges that would be operated through the Business Law Section and the State Bar of Michigan. Only Business Court Judges would be allowed to participate.

PROPOSED AMENDMENTS

TO BUSINESS COURT JURISDICTION (#1 and #2)

600.8031 Definitions; business or commercial disputes.

Sec. 8031.

(1) As used in this section to section 8047:

(a) "Business court" means a special docket as described and organized under section 8033 and administered as provided in this section to section 8047.

(b) "Business enterprise" means a sole proprietorship, partnership, limited partnership, joint venture, limited liability company, limited liability partnership, for-profit or not-for-profit corporation or professional corporation, business trust, real estate investment trust, or any other entity in which a business may lawfully be conducted in the jurisdiction in which the business is being conducted. Business enterprise does not include an ecclesiastical or religious organization.

(c) "Business or commercial dispute" means any of the following:

(i) An action in which all of the parties are business enterprises, unless the only claims asserted are expressly excluded under subsection (3).

(ii) An action in which 1 or more of the parties is a business enterprise and the other parties are its or their present or former owners, managers, shareholders, members of a limited liability company or a similar business organization, directors, officers, agents, employees, suppliers, guarantors of a commercial loan, or competitors, and the claims arise out of those relationships.

(iii) An action in which 1 of the parties is a nonprofit organization, and the claims arise out of that party's organizational structure, governance, or finances.

(2) Business or commercial disputes include, but are not limited to, the following types of actions:

(a) Those involving the sale, merger, purchase, combination, dissolution, liquidation, organizational structure, governance, or finances of a business enterprise.

(b) Those involving information technology, software, or website development, maintenance, or hosting.

(c) Those involving the internal organization of business entities and the rights or obligations of shareholders, partners, members, owners, officers, directors, or managers.

(d) Those arising out of contractual agreements or other business dealings, including licensing, trade secret, intellectual property, antitrust, securities, noncompete, nonsolicitation, and confidentiality agreements if all available administrative remedies are completely exhausted, including, but not limited to, alternative dispute resolution processes prescribed in the agreements.

(e) Those arising out of commercial transactions, including commercial bank transactions.

(f) Those arising out of business or commercial insurance policies.

(g) Those involving commercial real property.

(h) Actions under MCL 450.1489 and MCL 450.4515. Such actions qualify as a business or commercial dispute regardless of whether the business is named as a party.

(3) Notwithstanding subsections (1) and (2), business or commercial disputes expressly exclude the following types of actions:

(a) Personal injury actions including, but not limited to, wrongful death and malpractice actions.

(b) Product liability actions in which any claimant is an individual.

(c) Matters within the jurisdiction of the family division of circuit court.

(d) Proceedings under the probate code of 1939, 1939 PA 288, MCL 710.21 to 712B.41.

(e) Proceedings under the estates and protected individuals code, 1998 PA 386, MCL 700.1101 to 700.8206.

(f) Criminal matters.

(g) Condemnation matters.

(h) Appeals from lower courts or any administrative agency.

(i) **Other than business court judgments,** proceedings to enforce judgments of any kind, including supplementary hearings.

(j) Landlord-tenant matters involving only residential property.

(k) Land contract, mortgage, construction, and condominium lien foreclosure matters and actions involving the enforcement of condominium and homeowners associations governing documents.

(l) Motor vehicle insurance coverage under the insurance code of 1956, 1956 PA 218, MCL 500.100 to 500.8302.

(m) Insurance coverage disputes in which an insured or an alleged insured is an individual consumer.

(n) Employment discrimination.

(o) Civil rights including, but not limited to, an action brought under any of the following:

(i) The Elliott-Larsen civil rights act, 1976 PA 453, MCL 37.2101 to 37.2804.

(ii) The persons with disabilities civil rights act, 1976 PA 220, MCL 37.1101 to 37.1607.

(iii) Chapter XXI of the Michigan penal code, 1931 PA 328, MCL 750.146 to 750.148.

(p) Wrongful discharge, except for actions involving corporate officers or directors.

(q) Worker's compensation claims under the worker's disability compensation act, 1969 PA 317, MCL 418.101 to 418.941.

5. Membership.

The membership of the Committee is intentionally small. The members are Judge James Alexander (retired Oakland), Judge David Allen (Wayne), Judge Martha Anderson (Oakland), Judge Kathryn Viviano (Macomb), Judge Christopher Yates, Bruce Courtade, Jennifer Grieco, Brian Wassom, and yours truly.

6. Accomplishments Toward Committee Objectives.

The Committee's objectives are to serve as a liaison between the Business Court Judges and the Business Law Section, to serve as a resource for the Business Court Judges, and to assist the Business Court Judges in whatever ways they and the Business Law Section deem appropriate.

7. Meetings and Programs.

The Committee has communicated by e-mail frequently since the last Council meeting.

8. Publications.

The Committee has published no articles. The Michigan Business Law Journal includes a regular column on the Michigan Business Courts.

9. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action.

The Committee monitors proposed changes in the business court statute and Michigan Court Rules that deal with the Michigan Business Courts.

10. Miscellaneous.

Douglas L. Toering, Committee Chair
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Date of Report: September 28, 2023

COMMERCIAL LITIGATION COMMITTEE
REPORT PREPARED FOR THE OCTOBER 7, 2023 COUNCIL MEETING

1. 2022-2023 Budget Request and Anticipated Use of Funds.

The Committee expects \$4,000 in expenses and revenue of \$2,000. This is in connection with anticipated programs.

2. Use of Budgeted Funds during 2022-2023.

A small amount of BLS funds were used during 2022-2023 in connection with a dinner at a Business Court Judges meeting.

3. Next Scheduled Meeting of the Committee.

No meeting of the Committee is currently scheduled.

4. Council Approval.

The Committee has no matters needing Council approval.

5. Membership.

The Committee comprises approximately 100 commercial litigators.

6. Accomplishments Toward Committee Objectives.

The Committee Chair is working on implementing a “Business Litigation Bootcamp” and plans to arrange a gathering of the Business Court Judges.

7. Meetings and Programs.

No meetings or programs have been held since the last Council meeting.

8. Publications.

The Committee has published no articles.

9. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action.

The Commercial Litigation Committee typically receives notices of proposed legislation or changes to the Michigan Court Rules. When the Committee is informed of potential changes to the Michigan Court Rules or proposed legislation that may impact the practice of Committee

members, the Committee engages in an e-mail or in-person discussion of such proposed changes or legislation.

10. Miscellaneous.

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Date of Report: September 28, 2023

CORPORATE LAWS COMMITTEE
REPORT PREPARED FOR THE OCTOBER 7, 2023 COUNCIL MEETING

1. 2023-2024 Budget Request and Anticipated Use of Funds.

For 2023-2024, we request \$5,000 to pay for legislative consultant assistance with our planned next round of Business Corporation Act amendments.

2. Next Scheduled Meeting of the Committee.

The Committee most recently met on September 20, 2023, to continue its evaluation of the proposed Business Corporation Act amendments it is developing. In the meeting we reviewed a detailed memorandum prepared by committee co-chair Michael Molitor with proposed amendment language and supporting information and had a robust discussion of various items. We agreed on certain of the proposed amendments and determined to clarify certain matters with respect to others. There are additional proposals we haven't yet fully evaluated, and we will schedule additional meetings to continue the evaluation.

3. Council Approval.

We do not request council approval of any matters at this meeting.

4. Membership.

The Committee remains open to participation by any interested parties. The Committee has approximately 75 members on its active roster, though many fewer who actively participate.

5. Accomplishments Toward Committee Objectives.

The activity of the Committee is directly related to the Strategic Plan mission of promoting improved legislation and regulation for business and the goal of reviewing Michigan laws affecting business formation, capital raising, corporate governance and related legal matters. The Committee attempts to keep Michigan corporate law current with national trends and competitive with the business law environments of other jurisdictions.

The Committee continues to monitor legislation that could affect Michigan corporation law. We are assembling material for the next round of amendments to the Michigan Business Corporation Act. We determined to bifurcate that effort and to first focus on preparing proposed draft benefit corporation legislation. A subcommittee was established for this purpose, and it prepared draft benefit corporation legislation for which we continue to seek legislative sponsorship while working with our lobbying consultant.

In the past the Committee has taken the lead in preparing amicus briefs on behalf of the Business Law Section, at the request of both the Michigan Court of Appeals and the request of the Michigan Supreme Court. Justin Klimko participated in the development of the Section's most recent amicus brief filed with the Michigan Supreme Court in the case of Soaring Pine Capital v. Park Street Group Realty Services. The Supreme Court issued its opinion in the case on June 23, 2023 (No. 163320, 2023 WL 4166576). It held that usury savings clauses are not effective to prevent application of the Michigan criminal usury statute to loans that are facially usurious, and that the lender bears the risk that a loan will be found to be usurious on its face (because, for example, certain fees or charges are recharacterized as interest).

6. Meetings and Programs.

No programs are currently scheduled, but committee members are involved with presentations at the Business Law Institute.

7. Publications.

The Committee is responsible for the Fall 2023 edition of the Business Law Journal. A number of articles have been submitted for inclusion in the issue and as of this writing, we await publication.

8. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action.

The Committee monitors bills that would affect corporation statutes that are introduced without its input and considers these together with the Corporations Division of the Bureau of Commercial Services of the Department of Licensing and Regulatory Affairs. The Committee interacts with the Division and the Bureau frequently on matters of legislative interpretation and administrative practice. The Committee also consults with the Division regarding efforts to further streamline corporate filings and information dissemination.

The Committee reviews judicial decisions affecting matters of Michigan corporate law. From time to time the Committee proposes statutory amendments that are intended to address the effects of specific case law. Additionally, as noted above, the Committee has prepared and filed amicus curiae briefs at the invitation of the Michigan Supreme Court.

The Committee monitors developments and changes in the corporate laws of other states such as Delaware and developments and changes in the Model Business Corporation Act.

9. Miscellaneous.

The Committee will continue to accept ideas for technical and other amendments to the Business Corporation Act. Suggestions in this regard may be addressed to either committee co-chair.

Any questions regarding this report may be directed to Justin Klimko or Mike Molitor.

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September 21, 2023

**DEBTOR/CREDITOR RIGHTS COMMITTEE QUARTERLY REPORT
REPORT PREPARED FOR THE OCTOBER 6-7, 2023 COUNCIL MEETING**

1. Next Scheduled Meeting of the Committee/Directorship.

The Committee is planning a meeting for a date to be determined in the fourth quarter of 2023. Leadership meets on a regular basis.

2. Council Approval.

[Describe any matters that require Council approval.]

No matters require Council approval at this time.

3. Membership.

[Discuss some or all of the following: communication with committee/directorship members; reach-out to new members; what efforts committee has made to increase diversity in membership.]

Committee leadership is currently as follows:

Marc N. Swanson, Co-Chair
Judith Greenstone Miller, Co-Chair
Paul R. Hage, Co-Vice Chair
Elliot G. Crowder, Co-Vice Chair
Judy B. Calton, Emeritus Co-Chair

The Committee regularly submits its quarterly and annual reports to the Council, communicates with members regarding important issues, holds regular meetings and educational events, and sends legal updates to membership via its email listserv.

4. Accomplishments Toward Committee/Directorship Objectives.

[Describe committee/directorship accomplishments since its last report and future efforts toward meeting objectives.]

See responses to Questions 1, 3, and 5-7.

5. Meetings and Programs.

[Describe committee/directorship meetings/programs and provide information on future meetings or programs.]

The Committee holds meetings regularly throughout the year and regularly submits reports to the Council. The Committee endeavors to include virtual attendance options for all meetings so as to ensure a large geographic reach for membership.

The Committee has solicited authors and editors for articles to be submitted for the March 2024 Business Law Journal.

6. Publications.

[Describe publications or written communications that have gone out to committee/directorship members or other persons or entities. Identify articles to be submitted for publication in Business Law Journal.]

The Committee has solicited articles and editors for the March 2024 Edition of the Business Law Journal of the State Bar of Michigan for which the Committee is responsible. The Committee could use and is soliciting additional articles. Emeritus Chair Judy B. Calton is leading this process.

7. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action

[Describe monitoring activity performed and developments relative to the committee/directorship subject area.]

The Committee regularly reviews proposed amendments to the Bankruptcy Code, Rules of Federal Bankruptcy Procedure and state rules and laws germane to the interests of the Committee. The Committee was actively involved in the development of the Michigan Uniform Assignment of Rents Act and has been asked to provide comment on potential amendments to the Michigan exemption and fair debt collection statutes.

8. Miscellaneous.

Respectfully submitted;

Marc N. Swanson, Co-Chair
Judith Greenstone Miller, Co-Chair
Paul R. Hage, Co-Vice Chair
Elliot G. Crowder, Co-Vice Chair
Judy B. Calton, Emeritus Co-Chair

LAW SCHOOLS COMMITTEE
REPORT PREPARED FOR THE OCTOBER 7, 2023 COUNCIL MEETING

1. 2022-2023 Budget Request and Anticipated Use of Funds

We request \$2,000 for fiscal year 2023-2024 to assist in sponsoring programs at law schools and to help defray expenses for a social if one is held. We anticipate no revenue.

2. Use of Budgeted Funds During 2022-2023.

To my knowledge, the budgeted funds were not spent. The law schools or the business law associations at the law schools paid all expenses.

3. Next Scheduled Meeting of the Committee

No meeting is scheduled. The Committee communicates with members via e-mail to student leaders in the business law societies, their faculty advisors, and attorney liaisons. We expect that programs on practicing business law or the like may be presented at various law schools during the 2023-2024 School Year. That said, the attorney liaisons on the Committee have decided that the law students should drive the events. In other words, the Committee has apprised the students that we have excellent business attorneys available to present on various business-related issues. It then is up to the law students to contact the attorney liaisons for their respective schools to arrange the events.

4. Council Approval

No matters require Council approval.

5. Membership

The Committee comprises student representatives from the business law societies at most of the law schools in Michigan, their faculty advisers, and members of the Business Law Section (including the Chair and attorney-liaisons who have been appointed to each of the law schools).

6. Accomplishments toward Committee Objectives

The Committee is achieving its goals. We are increasing awareness of the Section among law students and promoting the benefits of Section membership, both now and following graduation. At many events, we have enjoyed good participation by minorities and women.

7. Meetings and Programs

The Committee hopes to resume various panel discussions, presentations, and similar activities with Wayne State Law School and University of Detroit Mercy Law School, and looks to expand these activities with other law schools in the State on an annual basis.

8. Publications

We have published no articles.

9. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action

We do not regularly monitor court decisions or activities in the Michigan legislature or the U.S. Congress.

Report Submitted By:

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Date of Report: October 7, 2023

LLC AND PARTNERSHIP COMMITTEE
REPORT PREPARED FOR THE OCTOBER 7, 2023 COUNCIL MEETING
Gerard V. Mantese
Loukas Kalliantasis

1. **2023-2024 Budget Request and Anticipated Use of Funds. Approximately \$10,000.**
2. **Use of Budgeted Funds during 2022-2023. None.**
3. **Next Scheduled Meeting of the Committee/Directorship.**

Next scheduled meeting of the Committee/Directorship:

TBD

4. **Council Approval.**

We are planning an event for May 2024, to discuss the most significant case law in this area, and the discussion will be thorough and immensely helpful to business attorneys. We are considering adding a presentation from a tax expert. We are still pin-pointing the date in May and the venue but from our preliminary inquiries, we are expecting venue and food/drink costs in the \$10,000 range. We will provide more information as soon as we are able to do so.

5. **Membership. We have over 100 members.**
6. **Accomplishments Toward Committee/Directorship Objectives.**

1. We have begun a dialogue about reviewing the LLC Act and the Uniform Partnership Act and will discuss forming a committee to study this and make recommendations on any needed amendments. As the Committee has been a bit dormant over the past couple of years, we are going to first focus our efforts on an educational and networking event next year, discussed below. From that event, we hope to draw volunteers to study possible changes to the LLC and partnership statutes.

7. **Meetings and Programs.**

The LLC and Partnership Committee is planning a full-scale discussion of recent caselaw on limited liability companies and partnerships, including of important appellate and circuit court decisions. As the LLC is now the most commonly chosen entity in the country, and corresponding litigation on LLCs has risen, business litigators need to be on top of the law in this area.

8. Publications.

None currently

9. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action
None at this time.

10. Miscellaneous.

**NONPROFIT CORPORATIONS COMMITTEE
REPORT PREPARED FOR THE OCTOBER 7, 2023 COUNCIL MEETING**

1. 2023-2024 Budget Request and Anticipated Use of Funds

\$300 – in-person meeting expenses and refreshments

2. Use of Budgeted Funds during 2022-2023

We requested a small amount for in-person meeting expenses and refreshments, in an effort to bring a social component to the meetings and increase attendance. Unfortunately, we're still not seeing sufficient interest in in-person meetings post-Covid and the budgeted funds were not used. We hope to garner interest for in-person attendance in the upcoming year.

3. Next Scheduled Meeting of the Committee

The next Committee meeting will be scheduled for Q4 of 2023.

4. Council Approval

None at this time.

5. Membership

The Committee welcomes new members. The Co-Chairs mention Committee membership when encountering nonprofit practitioners in the field who are not involved.

Committee Co-Chairs provide updates to members periodically on newsworthy developments in the law related to exempt organizations between meetings.

6. Accomplishments Toward Committee Objectives

The Co-Chairs seek to create an open dialogue among members during the Committee meetings. In-between meetings, in addition to updating members on significant developments in the law, Co-Chairs respond to practice questions from members, practitioners and judges.

7. Meetings and Programs

The last Committee meeting was on April 24 via Zoom. Topics covered at that meeting included current legislative updates at the state and federal level, an open dialogue among members regarding current issues faced in their practice, and upcoming educational opportunities.

8. Publications

N/A

9. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action

The Co-Chairs subscribe to various publications and news alerts to keep on top of new developments in the law.

Some of the Committee's membership also serves on the Exempt Organizations Committee of the Probate Bar Section, which is in the process of developing recommended updates to state laws affecting charitable organizations, including the MI Nonprofit Corporation Act. This Committee will have an opportunity to weigh in on the proposed amendments.

10. Miscellaneous

N/A

PRIVATELY HELD BUSINESSES FORUM
A Committee of the State Bar of Michigan Business Law Section

**REPORT PREPARED FOR THE OCTOBER 7, 2023 MEETING OF THE COUNCIL
FOR THE STATE BAR OF MICHIGAN BUSINESS LAW SECTION**

1. Scheduled or Recent Meetings of the Committee/Directorship.

The Committee's Annual Meeting was held on April 18, 2023, at 5:30 p.m. at the offices of Rossman, P.C., 2145 Crooks, Suite 220, Troy. Detroit Legal News reported on the matter: <https://legalnews.com/macomb/1523682/>

The next meeting of the Committee will be in Spring 2024 (TBD), when the Annual Meeting will be held. As in prior years, the specifics of the Annual Meeting will be noticed at the 6th Annual Business Law Symposium to be held in Q1 2024, time, date and location of that event to be announced shortly as the logistics are being finalized and at which additional membership in the Committee will be encouraged by non-Committee registrants.

2. Council Approval Sought

The Committee requests budget commitments of \$20,000, to be entirely allocated to the costs associated with the 6th Annual Business Law Symposium. In each of the prior two years the costs have been \$47,000, being covered by State Bar commitments, sponsorship, and ticket sales. The requested allocation for the Business Law Symposium will allow the Committee to secure location, food, and audio/visual vendors and thereafter secure sponsorship to cover the remaining costs of the program, which annually secures registration of over 100 attorneys and law students and has grown substantially through and after the Pandemic, when other programs had closed down. The Committee has set a goal of securing an additional / matching minimum \$20,000 in ticket sales and sponsorships, which, based on past Symposium events will be attainable. With the requested contribution and the additional sponsorship and ticketing revenues, all of the costs of the event will be covered.

3. Membership.

As of the date of this submission, the membership of the Forum is presently at 59 members. An Official Role is maintained by the Co-Chairs and it is reviewed at the Annual Meeting each year. The Membership also formed a LinkedIn Group, which communicates somewhat regularly about events of the Forum as well as current events and opportunities for continued learning.

The Forum seeks to increase membership through cross-relationships with other Sections. In furtherance of this aim, the Committee has formed an alliance with the Young Lawyers Section, with the Committees sponsoring and promoting each other's events. Committee members, Mark Rossman and Isra Khuja (YLS Director) made a

presentation at the YLS upcoming Summit on June 24, 2023 at Little Caesar’s Arena. The program is called “Seeing Red...Flags, Herrings, and Risk”, as reported in the Detroit Legal News: <https://legalnews.com/detroit/1523480/>.

4. Accomplishments Toward Committee/Directorship Objectives. The PHBF’s principal objectives and endeavors to achieve them consist of the following:

- 1) *Production of various programs throughout the year concerning different facets of law and its application in the context of privately held businesses.*
 - a) The 6th Annual Symposium, will be held Q1 2024, and will focus on the federal judiciary and use of experts. Committee member Powell Miller and Mark Rossman are coordinating this year’s Symposium. Further information to be published on this event.
 - b) No other programs are presently scheduled.

5. Publications.

The Forum’s publications consist of the digital material created and produced in connection with its programs, which are available online. Increased attention to online presence and posting of the Forum is a top agenda item at the 2024 Annual Meeting.

6. Miscellaneous.

The Forum thanks the Business Law Section Administration and Council for their continued support of the Symposium and PHBF programs, and for processing the various requests for coordination along the way, and, in particular, Treasurer, Ian Williamson whose assistance balancing the books and getting vendors paid for the 5th Annual Symposium was very much appreciated by the Committee.

Respectfully submitted,

/s/ Sharan Lee Levine
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Co-Chair of the Privately Held
Businesses Forum

/s/ Mark C. Rossman
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Co-Chair of the Privately Held
Businesses Forum

Report Date: September 25, 2023

REGULATION OF SECURITIES COMMITTEE
REPORT PREPARED FOR THE OCTOBER 7, 2023 COUNCIL MEETING

1. 2023-2024 Budget Request and Anticipated Use of Funds.

No budget request is made at this time.

2. Use of Budgeted Funds during 2022-2023.

No budgeted funds were allocated to the Committee or expended by the Committee.

3. Next Scheduled Meeting of the Committee.

The next meeting of the Committee will be scheduled for the Spring of 2024, unless there is business requiring the Committee to meet sooner. The Committee typically meets once or twice annually. Depending on need, the Committee may meet more frequently.

4. Council Approval.

No approval is requested at this time.

5. Membership.

Members are added periodically, including women and minorities.

6. Accomplishments Toward Committee Objectives.

The Committee last met on April 25, 2023. Twelve Committee members attended the meeting. At the meeting, Committee member Shane Hansen presented on the following topic: M&A Broker Exemption -- Federal and Status of States. Shane Hansen furnished materials on this and other topics which were distributed to all Committee members. Materials on the following additional topics were distributed to all Committee members: Trade Settlement – “T+1”; SEC Proposed Enhancements to Regulation S-P (Consumer Privacy); SEC Proposed Cybersecurity Risk Rules; Cryptocurrency and Enforcement; and Sterling Bancorp Sterling Bancorp, Inc. (Southfield, MI) to Plead Guilty to \$69M Securities Fraud.

7. Meetings and Programs.

See No. 6, above.

8. Publications.

Committee members frequently publish articles on various securities topics. The theme of *The Michigan Business Law Journal*, Spring 2023 edition was the Regulation of Securities Committee. Committee members contributed articles to this publication.

9. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action

The Committee discusses legislative, judicial and administrative developments on Michigan securities law issues and continues to discuss monitoring in a more formalized manner.

10. Miscellaneous.

There are no miscellaneous matters to report.

Respectfully submitted,

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UCC COMMITTEE
REPORT PREPARED FOR THE OCTOBER 7, 2023 COUNCIL MEETING

Michael S. Khoury
FisherBroyles, LLC

Kim Ross Clayson
Taft Stettinius & Hollister LLP

Committee Co-Chairs

1. 2023-2024 Budget Request and Anticipated Use of Funds.

\$500 to support committee activities.

2. Use of Budgeted Funds during 2022-2023.

Not applicable.

3. Next Scheduled Meeting of the Committee.

The committee plans to hold regular meetings, currently by Zoom. The next meeting of the Committee is scheduled for November 8, 2023 at 4:30 pm.

4. Council Approval.

None.

5. Membership.

The membership list for the UCC Committee currently stands at about 92 people. We continue to welcome new members.

6. Accomplishments Toward Committee/Directorship Objectives.

Broad participation at the last few committee meetings showed that there is still significant interest in UCC issues and developments. There has also been progress in establishing connections with members of the Michigan delegation to the Uniform Law Commission, one of which is a member of the Michigan legislature.

7. Meetings and Programs.

Our meetings review and discuss current developments in the UCC.

8. Publications.

The UCC Committee was responsible for the Fall 2021 issue of the Michigan Business Law Journal. Six articles were published.

9. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action

The 2022 amendments to the Uniform Commercial Code have been approved and the committee has discussed options to move legislation forward to implement the new Article 12 and related changes.

The 2018 amendments to the UCC related to Article 9 have yet to be introduced in Michigan. The committee is continuing to work on improving relationships with the legislative committees with responsibility for the UCC.

The committee has established contacts with members of the Michigan delegation to the Uniform Law Commission to try to collaborate on these and other developments.

10. Miscellaneous.

None.

Respectfully submitted,

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**COMMUNICATIONS AND DEVELOPMENT DIRECTORSHIP
REPORT PREPARED FOR THE OCTOBER 7, 2023 COUNCIL MEETING**

1. 2022-2023 Budget Request and Anticipated Use of Funds.

\$5,000 – for outreach programs

2. Use of Budgeted Funds during 2021-2022.

Anticipated use of funds involved Law School events, which did not occur in 2021-2022.

3. Next Scheduled Meeting of the Committee.

Next meeting is scheduled for November 2, 2023, via Zoom.

4. Council Approval.

None requested

5. Membership.

Kevin Block, Jennifer Consiglio, Julia Dale, Mark High, Michael Khoury, Mariah Natzke, John Schuring, and Eric Zacks

6. Accomplishments Toward Committee Objectives.

The Directorship continues to evaluate opportunities to more effectively use social media to help publicize BLS events. To that end, several members of the directorship conducted several conference calls with Identity PR to discuss possible engagement for social media efforts. A proposal was received and reviewed, which appears to exceed the Section's needs. Further discussions are anticipated.

7. Meetings and Programs.

The Directorship met on June 22, 2023 and discussed current goals, short term objectives, and recruitment goals for the group. The Directorship expects to adjust its long-term goals to reflect the Section's new strategic plan once that plan is adopted. It continues to work on a social media plan to promote the Section.

8. Publications.

None

9. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action

Not applicable

10. Miscellaneous.

Volunteers, or suggestions for additional Directorship members. are welcome.

Respectfully, John Schuring, on behalf of the Directorship

4887-2555-7608 v1 [99998-1509]

DIRECTORSHIP ON DIVERSITY & INCLUSION
REPORT PREPARED FOR THE OCTOBER 7, 2023 COUNCIL MEETING

- 1. 2023-2024 Budget Request and Anticipated Use of Funds.**
We are requesting \$15,000, with \$10,000 dedicated to awarding four scholarships to prospective and current law students who wish to have careers in business law.
- 2. Use of Budgeted Funds during 2022-2023.**
We did not use our previously budgeted funds.
- 3. Next Scheduled Meeting of the Committee/Directorship.**

Next scheduled meeting of the Committee/Directorship:
TBD
- 4. Council Approval.**

We would like approval to use the attached informational Power Point and scholarship application. Each contains the State Bar of Michigan logo so it will likely require approval at the State Bar level as well.
- 5. Membership.**

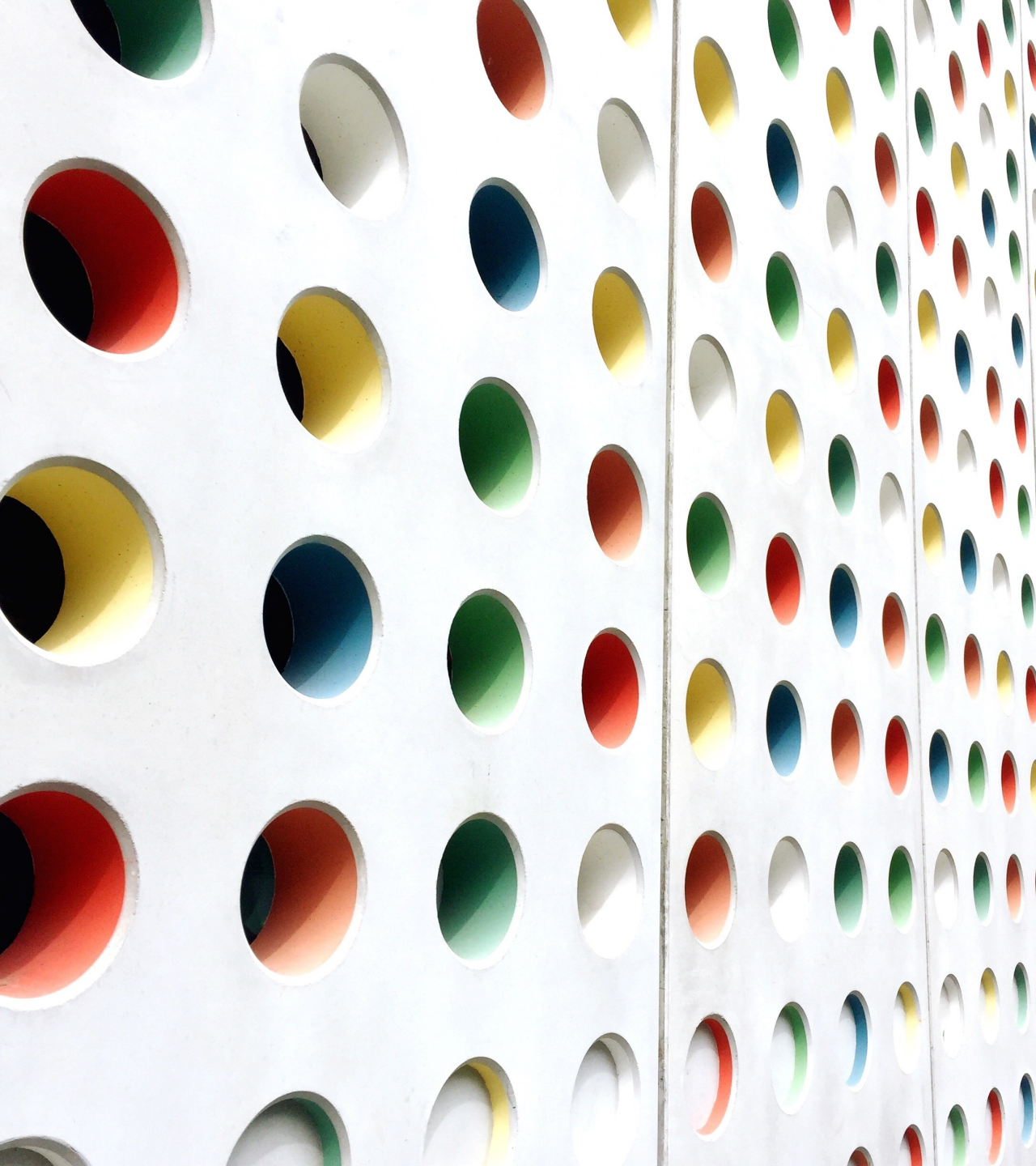
We are discussing collaboration with the Young Lawyers and Law Schools Sections for the purpose of connecting with various schools and students who may be interested in the scholarship opportunity.
- 6. Accomplishments Toward Committee/Directorship Objectives.**

See 5 above
- 7. Meetings and Programs.**

There will be future meetings with the other sections to support scholarship programming.
- 8. Publications.**

None currently
- 9. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action**

As stated in the last report.
- 10. Miscellaneous.**



Directorship on Diversity & Inclusion

**INAUGURAL SCHOLARSHIP
2024**



BUSINESS LAW SECTION



Inclusion: Promote inclusion of the traditionally underserved, underprivileged, and the under-represented (“UUU’s”) in the business law profession.



Retention: Lowering the attrition rate of UUU individuals studying business law by relieving some of the financial burdens of law school. Also, free up time to support participation in certain school activities that are important to employers.



Acceleration: Close the following types of gaps and propel UUU’s forward – Opportunity Gaps; Employment Gaps; Educational Gaps; Relationship/Connection Gaps; Access Gaps; Debt level disparities after law school.

Statement of Purpose

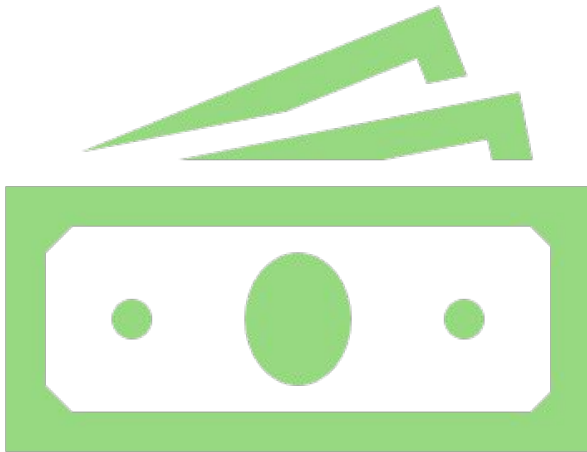
Definitions

Underserved: People who are or have faced systemic and institutional barriers that have prevented them from receiving or benefitting from the types of opportunities generally enjoyed by those who do not experience those barriers.

Underprivileged: Those who do not have the money, possessions, familial legacy, educational opportunities, social advantages, and/or types of relationships that an individual pursuing a career in business law would traditionally have.

Under-represented: Those who fall within the categories of people who, due to falling within one of the categories of persons above, are not prevalent within the business law community.

Proposed Award Amount



Proposed 2024 Award Amounts (3 Awards):

- \$2500

- \$2500

- \$2500

Total: \$7500

Use of Funds: Books, Tuition, Supplies, School fees

Deadline for applications: TBD



Criteria

This award is a hybrid scholarship opportunity. It is both need-based and merit-based, structured to account for the unique circumstances that may be faced by applicants.

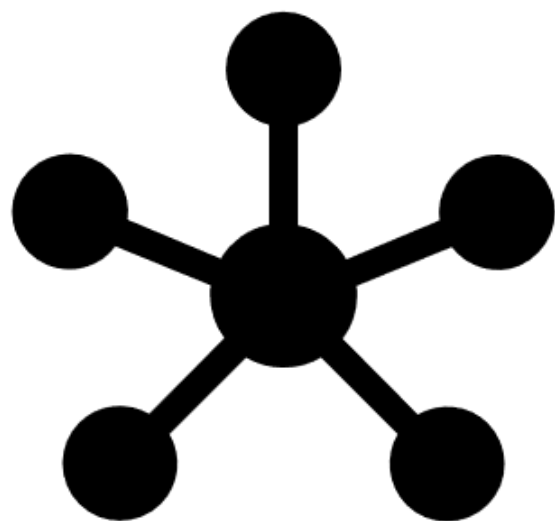
1. Does Applicant fit within one or more of the categories listed in the prior slide (UUU's)?
2. Is it Applicant's desire to practice business law after law school at least 75% of the time?
3. Is Applicant's GPA 3.0 or higher? If not, does the essay demonstrate that receipt of scholarship funds will help increase his/her GPA? Will additional funds help free up time to allow Applicant to participate in school activities that would otherwise be out of the question because the applicant must work to support Applicant and/or family members?
4. Does Applicant demonstrate good character?
5. Demonstrated financial need and/or eligible for a Federal Pell Grant.



Application Materials*

1. Complete application form
2. Essay
3. Most recent school transcript (review for class subject matter) and GPA)
4. Upcoming or current class schedule (review for class subject matter)
5. Copy of school ID

*Additional materials may be requested and subject to change



Executive Summary

The Directorship on Diversity was created to proactively promote diversity and inclusion in the practice of business law. This scholarship provides for a direct contribution to those who will further the mission of this group. It is, not only important for our law schools to attract and admit students from diverse backgrounds and experiences, but to also support their ability to receive crucial access to education, opportunities, and relationships necessary to become successful without creating generational debt in the process.

There are racial, ethnic, and economic disparities in the business law profession that have been fueled by systemic inequities for decades. Students that must work their way through school often do not possess two key luxuries enjoyed by others; time and means. We intend to help UUU'S find more time to study, time to network, time to participate in school programs such as law review, and hopefully contribute to providing time and means to pursue unpaid internships with the best employers, etc. Let's help them to free up some time by relieving some of the financial burden of law school, if only a little bit at a time.

Inclusion. Retention. Acceleration.

Questions?



Chair: Amber D. Beebe, Esq.
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(616) 322-0069

BUSINESS LAW SECTION

LEGISLATIVE REVIEW DIRECTORSHIP REPORT

Prepared for the October 7, 2023 Council Meeting

(Report as of September 26, 2023)

I. PUBLIC ACTS

A. Public Act 344 of 2020. Public Act 344 enacts the "Financial Exploitation Prevention Act" to do the following:

- Require a financial institution to develop and implement a policy for training relevant employees to recognize signs of covered financial exploitation.
- Require the policy to provide certain information, including procedures to follow when covered financial exploitation is found and designation of one or more employees to make a report regarding the covered financial exploitation to a law enforcement agency or Adult Protective Services (APS).
- Require a report of financial exploitation or suspected financial exploitation to include certain information, including the name of the individual believed to be the victim, a description of the suspected or detected covered financial exploitation, and a designated contact for required notices if the reporter is a financial institution.
- Require a law enforcement agency or APS to notify, within 10 days after it receives a report of suspected or detected covered financial exploitation, the financial institution whether a reported incident is under investigation or has been referred for investigation.
- Require a law enforcement agency or APS, within 10 days after it receives a report, to notify the office of the county prosecutor.
- Prohibit a law enforcement agency, APS, or county prosecutor from disclosing the identity of an individual or financial institution that made a report without the individual's or financial institution's consent.
- Specify that a financial institution is immune from liability or penalty under law or regulation of Michigan or a local unit of government for an action or process under the Act, subject to certain exceptions.

(SB 464; Effective: 9/16/2021).

B. Public Act 115 of 2021. Public Act 115 amends Article 9 (Secured Transactions) of the Michigan Uniform Commercial Code to change references to a "correction statement" to an "information statement", and to require a filing office to accept certain financing statement forms approved by the International Association of Commercial Administrators

and adopted by the Secretary of State (SOS) and any other form adopted by the SOS. (HB 4694; Effective: 11/22/2021).

C. Public Acts 31 and 32 of 2022. Public Acts 31 and 32 amend the Michigan Limited Liability Company Act and the Michigan Business Corporation Act, respectively, to do the following:

- Allow one or more individuals licensed to engage in the practice of chiropractic medicine to organize a professional limited liability company (PLLC) or a professional corporation (PC), as applicable, with one or more other individuals licensed in the practice of chiropractic medicine, the practice of medicine, the practice of osteopathic medicine and surgery, or the practice of podiatric medicine and surgery.
- Allow one or more individuals licensed to engage in the practice of chiropractic medicine to organize a PLLC or a PC with one or more licensed physician assistants.
- Prohibit one or more physician assistants from forming a PLLC or a PC with a chiropractic physician unless a physician licensed to engage in the practice of medicine or osteopathic medicine and surgery is also a member.

(HB 5295 and HB 5296; Effective: 3/15/2022).

D. Public Act 131 of 2022. Public Act 131 amends the Act that governs local hospital authorities, to do the following:

- Delete a provision requiring the articles of incorporation of a nonprofit corporation, and the contractual arrangements between a hospital authority and the nonprofit corporation, to prohibit a nonprofit corporation from selling, leasing, or otherwise transferring a hospital without voter approval.
- Allow a nonprofit corporation to sell, lease, or otherwise transfer a hospital on terms and conditions the nonprofit corporation considered reasonable if the sale, lease, or other transfer is approved by the hospital authority.
- Delete a provision requiring the articles of incorporation of a nonprofit corporation, and the contractual arrangements between a hospital authority and the nonprofit corporation, to require a nonprofit corporation to adopt and carry out policies designed to ensure that hospital care is provided to a reasonable degree to indigent people in its hospital service area free of charge and that patients not be denied appropriate care on the basis of source of payment.
- Allow a hospital board, by a majority vote of the board, to provide for the dissolution of a hospital authority if the authority has completed the purposes for which it was organized.

(HB 5876; Effective: 6/29/2022).

- E. Public Act 137 of 2022. Public Act 137 amends the Michigan Limited Liability Company Act to modify the definition of "person" to include a nonprofit corporation, and in effect, allows nonprofit corporations to organize an LLC. (SB 926; Effective: 7/20/2022).

II. NEW BILLS AND STATUS OF PENDING BILLS

- A. Senate Bill 242 of 2023. The Bill, among other things, would amend the Michigan Business Corporation Act to require a publicly held domestic corporation or foreign corporation whose executive principal offices are located in Michigan to have, depending upon the size of the board, a certain number of female board members. The Bill was introduced by Senator Santana and referred to the Committee on Economic and Community Development on 3/23/2023.
- B. House Bills 4312 and 4313 of 2023. The Bills would amend 1897 PA 230 and the Nonprofit Corporation Act, respectively, to allow summer resort and park associations to convert into domestic nonprofit corporations. The Bills were introduced by Representatives Roth and Coffia and referred to the Committee on Local Government and Municipal Finance on 3/21/2023.
- C. House Bills 4794 and 4798 of 2023. The Bills would amend 1929 PA 137 and the Michigan Limited Liability Company Act, respectively, to make the acts gender neutral. The Bills were introduced by Representatives Andrews and Hoskins, respectively, and referred to the Committee on Government Operations on 6/15/2023.
- D. House Bill 4977 of 2023. The Bill would amend 1889 PA 39 to authorize conversion of summer resort and assembly associations into domestic nonprofit corporations. The Bill was introduced by Representative Outman and referred to the Committee on Local Government and Municipal Finance on 9/13/2023.
- E. House Bill 4978 of 2023. The Bill would amend the Nonprofit Corporation Act to authorize conversion of summer resort and assembly associations into domestic nonprofit corporations. The Bill was introduced by Representative Roth and referred to the Committee on Economic Development and Small Business on 9/13/2023.
- F. House Bill 4994 of 2023. The Bill would amend the Uniform Securities Act to extend the sunset of several applications, renewals, and filing fees paid by individuals for professional registrations regulated under the Act. The Bill was introduced by Representative Skaggs and placed on order of third reading on 9/26/2023.
- G. House Bills 4995, 4996 and 4997 of 2023. The Bills would amend the Michigan Limited Liability Company Act, the Nonprofit Corporation Act, and the Business Corporation Act, respectively, to extend the sunset date on certain filing fees. The Bills were introduced by Representative Skaggs and placed on order of third reading on 9/26/2023.

Respectfully submitted as of September 26, 2023:
Eric I. Lark/Chaoyi Ding
Kerr, Russell and Weber, PLC

NOMINATING DIRECTOR REPORT
Prepared for the October 6, 2023, Annual Meeting and the
Council Meeting following thereafter on October 6 and October 7, 2023

I. Director Objective and Meetings

The Nominating Director’s function is to coordinate, with the Nominating Committee, the nomination of people for Business Law Section Council and Section Officer positions as terms expire and vacancies occur. The Nominating Committee consists of the Nominating Director and the Executive Committee of the Council (Bylaws Article III, Section 4). The Executive Committee consists of the Council Officers (Bylaws Article VI, Section 3). Meetings of the Nominating Committee are scheduled on an as needed basis by the Nominating Director.

II. Current Status of Council

The Section Council is to consist of not less than twelve (12) nor more than fifteen (15) voting members as determined by the Council from time to time. The Section Council currently contains fifteen (15) voting members. All positions have been filled during this past year.

Past Chairpersons of the Section automatically remain as ex-officio members of the Council so long as they maintain membership in the Section. Past Chairpersons are not to be included in determining whether a quorum is present at any Council meeting, and they have no right to vote on matters brought before the Council. *See* Bylaws Article III, Section 1.

The current Council consists of:

<u>Terms Expiring in 2023</u>	<u>Term</u>	<u>Geography (Firm)</u>
Bruce Haffey	2	Metro Detroit (Giarmarco Mullins & Horton PC)
J. Scott Timmer	2	West Coast (Gielow Groom Terpstra)
Brendan Cahill	2	Metro Detroit (Dykema)
Laura Johnson	1	Metro Detroit (Butzel)
Shanna Kaminski	1	Metro Detroit (Kaminski Law, PLLC)
<u>Terms Expiring in 2024</u>	<u>Term</u>	<u>Geography (Firm)</u>
Carrie Leahy	2	Metro Detroit (Bodman)
Mike Molitor	2	Lansing (Cooley Law School)
Hon. Victoria A. Valentine	0	Metro Detroit (Oakland County Circuit Court)
Amber Beebe	1	Grand Rapids (City of Grand Rapids)
Ryan Opel	1	Lansing (Honigman)
<u>Terms Expiring in 2025</u>	<u>Term</u>	<u>Geography (Firm)</u>
Mark Kellogg	4	Lansing (Fraser Trebilcock)
Ian Williamson	3	Metro Detroit (Mantese Honigman)
Hon. Christopher Yates	3	Grand Rapids (Michigan Court of Appeals)
Eric Zacks	2	Metro Detroit (WSU Law School)
Patrick Haddad	2	Metro Detroit (Kerr Russell)

Note that Council members designated as “Term 0” were elected to fill a partial term (normally because of the resignation of the Council Chairperson). Article III, Section 4 of the Bylaws provides that “No person shall be eligible for election to the Council if he or she has served without interruption two full consecutive terms immediately preceding the term for which the election is held”. Therefore, persons elected to serve only part of a term do not, because of such partial term, impact their eligibility to serve two full terms.

Five of the Council member’s terms will expire at the October 2023 Annual Meeting. It is also expected that current chair Mark Kellogg will resign his Council position which will then also need to be filled.

On behalf of the Section, I would like to thank our term-limited members, Bruce Haffey, J. Scott Timmer, Brendan Cahill for two full terms of service. Your work on the Council has benefited the Section and the practice of law in Michigan greatly. We appreciate the time and energy you graciously provided to help guide and strengthen the Business Law Section.

III. Council Nominations/Requests for Section Approval

<u>Terms Expiring in 2025</u>	<u>Term</u>	<u>Geography (Firm)</u>
Alexis Lupo	0	Lansing (Corporations Division State of Michigan)
<u>Terms Expiring in 2026</u>		
<u>Terms Expiring in 2026</u>	<u>Term</u>	<u>Geography (Firm)</u>
Laura Johnson	2	Metro Detroit (Butzel)
Shanna Kaminski	2	Metro Detroit (Kaminski Law, PLLC)
Loukas Kaliantasis	1	Metro Detroit (Clark Hill)
Sharan Lee Levine	1	Kalamazoo (Levine & Levine)
Bruce Courtade	1	Grand Rapids (Rhoades McKee)

IV. Current Status of Officers

<u>Officer</u>	<u>Office</u>	<u>Geography (Firm)</u>
Mark Kellogg	Chair	Lansing (Fraser Trebilcock)
Hon. Christopher Yates	Vice Chair	Grand Rapids (Court of Appeals)
Ian Williamson	Treasurer	Metro Detroit (Mantese Honigman)
Mike Molitor	Secretary	Grand Rapids (Cooley Law School)

Officers of the Section are elected by the Council (Bylaws Article IV, Section 1). Recommendations for Officer positions are contained in this Report for the Council meeting to be held immediately following the Annual Meeting.

V. Officer Nominations/Requests for Council Approval

<u>Officer</u>	<u>Office</u>	<u>Geography (Firm)</u>
Hon. Christopher Yates	Chair	Grand Rapids (Court of Appeals)
Ian Williamson	Vice Chair	Metro Detroit (Mantese Honigman)
Mike Molitor	Treasurer	Grand Rapids (Cooley Law School)
Carrie Leahy	Secretary	Metro Detroit (Bodman)

On behalf of the Council, I would like to thank each of the officers for their service. We especially appreciate the service of Mark Kellogg who is concluding his term as Chairperson of the Section. Thank you for your many years of work on the Council. Your labors have benefited the Section greatly and we hope you remain active with the Section.

VI. Accomplishments toward Directorship Objectives.

All positions on the Council and all officer positions are filled. All Officers, Committee Chairs, and others who have suggestions as to who should be considered to represent the Section on the Council, please send your recommendations to the Nominating Director before June 15, 2024.

VII. Meetings and Programs

As a directorship, there are no meetings or programs. This directorship solicited suggestions for Council members from committee chairs and existing Council members for the last council and officer election. A conference call will be scheduled with the officers to discuss nominations in the summer of 2024 for the 2024 Annual Meeting.

VIII. Publications

The Nominating Director has not provided any publications or written communication for general distribution.

IX. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action

State government is not monitored because it is not expected to impact this subject area.

VIII. Strategic Plan (SP) Goal

The Nominating Director seeks to attend Council meetings on a regular basis (SP Article III, Goal 3) and liaise with members of Section to seek out new representatives for the Council.

The Nominating Director will seek to work with longstanding committee chairs to recommend successors and to add co-chairs or vice-chairs for succession planning (SP Article III, Goal 5).

The Nominating Committee will seek to add or maintain at least one Council member annually who is not from Metro Detroit or Grand Rapids (SP Article IV, Goal 2, Measurable Outcome 3).

IX. Budget

The Nominating Directorship did not seek any budgeted funds for the 2022/2023 year and did not spend any section monies during that time. The Nominating Director is not requesting any budgeted funds for the 2023/2024 year.

Report submitted by:
James L. Carey, Nominating Director, Carey Law Offices, PC
E: jcarey@careylaw.us / T: 248.605.1103
September 22, 2023

PROGRAMS DIRECTORSHIP
REPORT PREPARED FOR THE OCTOBER 7, 2023
BUSINESS LAW SECTION COUNCIL MEETING

1. **2023-2024 Budget Request and Anticipated Use of Funds.** \$75,000 for Business Law Institute, Annual Meeting, Schulman Award, and Business Boot Camp I.

2. **Use of Budgeted Funds During 2022-2023.** Funds were used to support the Business Law Institute, Annual Meeting and Schulman Award.

3. **Next Scheduled Meeting of the Directorship.**

Directorship holds meetings, and communicates via telephone and email, as necessary, to discuss course speakers and other matters regarding the Business Law Institute and the Annual Meeting, as appropriate. The 2023 BLI will be held at the J.W. Marriott Hotel in Grand Rapids on October 6, 2023.

4. **Council Approval**

N/A

5. **Membership**

Those serving on the Programs Directorship include Catherine Ferguson, Dee Dee Fuller, Eric Lark, Dan Minkus (Chair), John Schuring, and Sarah Williams.

6. **Accomplishments Toward Committee Objectives**

All of the Directorship members actively participate in the planning process.

The Directorship will schedule meetings, or communicate via telephone and email, as necessary to finalize course schedules and secure speakers.

7. **Meetings and Programs**

Dan Minkus has had several meetings with ICLE and has met with the Executive Committee to discuss reinitiating the Business Boot Camp program. After three proposals were presented to Council and discussed, it was decided that the Section would return to the same format as in the past. Two full days of in-person instruction, presented in Grand Rapids and Ann Arbor. We are advised that the cost to present such a program would likely cost the Section \$50,000 (net after receipt of registration fees). Boot Camp I is scheduled for November 6-7, 2023 in Grand Rapids and January 15-16, 2024 in Ann Arbor. The curriculum has been set and the speakers have been confirmed. Marketing is set to begin shortly.

8. **Publications.**

N/A.

9. **Legislative/Judicial/Administrative Developments**

N/A.

10. **Miscellaneous**

N/A.

Report submitted by:

Daniel H. Minkus

**ICLE LIAISON
QUARTERLY REPORT PREPARED FOR THE
OCTOBER 7, 2023 COUNCIL MEETING**

1. Next Scheduled Meeting of the Committee.

None.

2. Council Approval.

ICLE requests approval at the October 7 meeting for the Section to co-sponsor the following on-demand seminars:

- *Business Entities Update*, Filmed on June 6. Panelists are Sara MacWilliams and Isra Khuja.
- *IP Issues for Businesses*. Filmed July 23. Speakers are Brian Wassom and Claudia Rast.
- *Liquor Licenses 101*. Filmed August 24. Speakers are Michael Cole and David Marvin.
- *Buying and Selling Distressed Businesses*. Filming September 21. Speakers are Kevin Burke, Mark Rossman and Kim Hillary.

3. Membership.

N.A.

4. Accomplishments Toward Committee Objectives.

Statistics on recently released on demand webinars the Section has co-sponsored, since the last report, are not available.

5. Future Meetings and Programs.

See item 2 above.

6. Publications.

None.

7. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action

None.

8. Miscellaneous.

ICLE published a new supplement of Michigan Business Formbook this summer.

Marguerite M. Donahue
Taft
September 27, 2023