

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

QUARTERLY REPORT PREPARED FOR THE JUNE 8, 2023 MEETING OF THE COUNCIL

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/>

No formal meetings are scheduled at this time. However, subcommittees have been formed which are working to coordinate additional programs, including the 6th Annual Business Law Symposium to be held in Q1 2024, a quarterly publication, and increased membership.

2. Council Approval.

The Committee requests budget commitments of \$10,000, being allocated to the 6th Annual Business Law Symposium (\$7,500) and the quarterly publication aforementioned (\$2,500). The allocation for the Business Law Symposium will allow the Committee to reserve location, food, and audio visual vendors and thereafter secure sponsorship to cover the remaining costs of the program. The Committee anticipates a cost of \$750 - \$1,250 for each Quarterly Publication (printing cost – digital and print – and mailing), and so the \$2,500 request will cover 2-3 publications.

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 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 will be making 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/>. The first half of the presentation will draw upon Mark's two decades of experience in building and managing 2 successful law firms in the heart of Oakland County's Automation Alley, with a particular focus on the "red flags" and "red herrings" that we, as lawyers, tend to ignore or miss while our focus is on managing the tremendous risk that a law firm / business

owner must assume in order to find success, whether financially or relationally. The second half will consist of a discussion with Mark and the audience, to be moderated by Isra Khuja, incoming 2024 YLS Director.

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, "The Art of the Practice" will be held Q1 2024, and will focus on the federal judiciary. 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. As discussed, a quarterly publication is in development with a budget request of \$2,500 pending.

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,

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