

**CREDITOR/DEBTOR RIGHTS COMMITTEE
REPORT PREPARED FOR THE DECEMBER 7, 2013 COUNCIL MEETING**

1. 2013-2014 Budget Request and Anticipated Use of Funds.

The Committee requests a 2013-2014 budget of \$2,500, which it anticipates using for meeting expenses and possibly to sponsor an educational event.

2. Use of Budgeted Funds During 2012-2013.

The Committee used its 2012-2013 budgeted funds for meeting expenses (we generally provide a dinner at each meeting) and a donation for the party to honor retiring Bankruptcy Judge Rhodes. Because Judge Rhodes was appointed the Judge for the City of Detroit bankruptcy case, his retirement party will now be in December 2014.

3. Next Scheduled Meeting of the Committee.

January 14, 2014 at 6:00 p.m. at:	Honigman Miller Schwartz and Cohn LLP 39400 Woodward Avenue, Suite 101 Bloomfield Hills, MI 48304-5151
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4. Council Approval.

None at this time.

5. Membership.

The Committee communicates regularly with its membership through its list serv, with announcements of Committee events, case law alerts, and announcement of events of interest to bankruptcy and insolvency law practitioners. This increases the Committee's profile. In addition, holding regular meetings and educational events increases the interest of the bar in becoming members. We regularly receive inquiries from bar members about joining the Committee and respond immediately to reach out to the individuals.

6. Accomplishment Toward Committee Objectives.

The Committee provided six articles for the Spring 2013 edition of the Michigan Business Law Journal.

7. Meetings and Programs.

The January 14, 2014 meeting is the only one scheduled at this time. After amended MCR 2.621 and 2.622 are issued (see Section 10 below), the Committee anticipates an educational program on receiverships.

8. Publications.

N/A

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

As a bar group active in insolvency related issues, the Committee is often asked to participate in judicial and administrative developments, such as assisting in the drafting of the proposed amendments to the receivership rules and to co-sponsor the dinner honoring retiring Judge Rhodes. We review new statutes, rules and cases at our meetings.

In addition, our members are active in informing us about legal advances, and will draft or assist in drafting case alerts for the Committee's list serv. Also, the co-chairs individually and through bar groups monitor new developments to discuss at our meetings or in alerts.

10. Miscellaneous.

The Business Law Council supported adoption of the proposed amendments to MCR 2.621 and MCR 2.622 on receiverships. The rules, as sent out for public comment by the Michigan Supreme Court, drew critical comment primarily on the provision that the trial court should defer to the movant's selection of a receiver, unless the court makes findings as to why another receiver was selected. We understand that the Court will revise that provision of the rule and then issue the amended rules.