

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

December 2, 2013

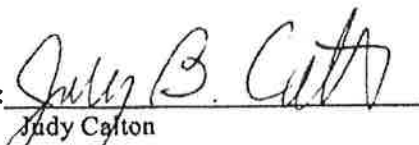
Pursuant to notice duly given, a special meeting of the Council of the Business Law Section of the State Bar of Michigan was held via telephone conference on Monday, December 2, 2013. Council members present were Matthew Allen, Kevin Block, James Carey, Judy Calton, Jennifer Consiglio, Mark Kellogg, Christopher Maeso, Richard McDonald, Thomas Morris, Mark Peters, Gail Straith, Douglas Toering, and Jeffrey Van Winkle. Others present were Terri Shoop. H. Roger Mali and Julia Dale were absent.

1. Call to Order and Determination of Quorum. Section Chairperson, Jeffrey Van Winkle, called the meeting to order at approximately 10:00 a.m. and determined that a quorum was present.

2. Madugula v Taub Amicus Brief. The sole purpose of the meeting is to consider the recommendation of the ad hoc committee of the Council responding to the request from the Michigan Supreme Court to submit an amicus brief in the matter generally known as *Madugula v Taub*. Generally this matter arises from an attempt to interpret MCL 450.1489. After discussion, a motion was made by James Carey and seconded by Gail Straith, that the Council approve the Required Statement and Report of Amicus Curiae Regarding Position Taken distributed to the Council members, including the positions that: (1) claims brought under MCL 450.1489 are equitable claims to be decided by a court of equity; (2) the provisions of a stockholders' agreement can create shareholder interests protected by MCL 450.1489 provided such interests are interests typically associated with being a shareholder and the interference substantially interferes with the total mix of the shareholder's rights; and (3) retention of one's status as a shareholder and director does not preclude a Section 489 action. The motion passed with 12 voting for, 0 voting against, 1 abstention, and 2 absent.

3. Meeting Adjournment. There being no further business to come before the Council of the Business Law Section, the meeting was adjourned at approximately 10:33 a.m.

Respectfully submitted,

By: 
Judy Calton
Secretary