

STATE BAR OF MICHIGAN - BUSINESS LAW SECTION
COUNCIL MINUTES

June 5, 2018

Pursuant to notice duly given, a meeting of the Council of the Business Law Section of the State Bar of Michigan was held at Butzel Long in Bloomfield Hills, Michigan on June 5, 2018. Council members present were Kevin Block, Brendan Cahill, Jennifer Consiglio, Julia Dale, Bruce Haffey, Shane Hansen, Mark Peters, John Schuring, James Waggoner, Ian Williamson, Christopher Yates (via telephone), and Eric Zacks. In addition, Committee Chairs, Directors and Liaisons present were Celeste Arduino, Judy Calton, Marguerite Donahue, Dee Dee Fuller, Justin Klimko, Daniel Minkus, and Douglas Toering. Others present were Daniel Ackerman, Gregory Conyers, Laura Johnson, Carrie Leahy, Mike Molitor, Terri Shoop, and Yasmeen Farran.

1. Call to Order and Determination of Quorum. Section Chair Mark Peters called the meeting to order at approximately 3:36 p.m. and determined that a quorum was present.

2. Approval of Minutes of March 1, 2018 Council Meetings. Mr. Peters called for a motion to approve the Minutes of the March 1, 2018 Council meeting. A motion was made to approve the Minutes. The motion was seconded and unanimously approved, 12-0-0.

3. Treasurer's Report. A written Treasurer's Report was provided to Council. Ms. Consiglio reported that the Section's net income is down \$7,600, but the fund balance is ahead by \$4,700. Section membership is fairly steady and is down by 100, with most of the 100 members being free members from the prior year.

4. Chair's Report.

A. Michigan Law Schools Initiative Update. Mr. Peters reported on the work done at various law schools primarily by Mr. Peters, Mr. Block and Mr. Kellogg.

i. Proposal for Awards in 2018 Wayne State Law School Transaction Competition Winners. Mr. Peters and Mr. Zacks presented and discussed a proposal (see attached) regarding Section awards to the Wayne State University Law School Transactional Law Competition winners. Wayne State has had a competition for the last several years. This would be an opportunity for the Section to get its name in front of students to make them aware of the State Bar and the Section while they are still in law school. The winners of the Competition progress to a regional competition which the Section could sponsor. A motion was made for the Section to participate in the Wayne State Law School Transaction Competition as outlined in the proposal by Mr. Peters and Mr. Zacks (see attached). The motion was seconded and passed unanimously, 12-0-0.

ii. Meeting with U of D Business Law Society Executive Committee. Mr. Peters reported that U of D has not had a competition but has interest in doing so.

B. Section Participation in MI Bar Association Diversity Activities. Mr. Peters discussed diversity initiatives and the possibility of forming an ad hoc committee on diversity. Gregory Conyers discussed the SBM's diversity initiatives. The group discussed forming an ad hoc committee to explore whether or not the Section should be involved in the Michigan Bar Association diversity activities. Mr. Peters will send a message to the Section to solicit committee members.

C. Uniform Business Organizations Code. Mr. Klimko discussed the Uniform Business Organizations Code currently used in Idaho and the District of Columbia. He reported that he was contacted by Karoub and has received a document for review. A discussion ensued on this topic and the Council decided not to pursue this matter at this time.

D. Miscellaneous. Mr. Peters reported that the Section's Annual Report has been submitted.

Mr. Peters and Mr. Block attended the ABA Bar Leaders Conference. Discussion occurred at the conference regarding reaching out to the Young Lawyers Sections and law schools. The Section is in line with some of the easier activities of other groups to increase participation.

5. Committee/Directorship Reports.

A. Standing Committees.

(i) Business Courts Committee. A written report has been provided by the Business Courts Committee. Mr. Toering reported that the *Business Law Journal* regularly includes a column from the Committee.

(ii) Commercial Litigation Committee. A written report has been provided by the Commercial Litigation Committee.

(iii) Corporate Laws Committee. A written report has been provided by the Corporate Laws Committee. Mr. Klimko reported that the amendments to the Business Corporation Act were finally passed and signed in to law as PA 85 of 2018. The Committee is considering forming a committee to examine the corporate oppression statute and make recommendations regarding changes to make it easier to understand.

(iv) Debtor/Creditor Rights Committee. A written report has been provided by the Debtor/Creditor Rights Committee. Ms. Calton reported that over 80 people attended the Committee's presentation on May 23 regarding Michigan's New Uniform Commercial Real Estate Receivership Act.

(v) Financial Institutions Committee. No report.

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

(vii) Law Schools Committee. No report.

(viii) LLC & Partnership Committee. A written report has been provided by the LLC & Partnership Committee.

(ix) Nonprofit Corporations Committee. A written report has been provided by the LLC & Partnership Committee. Ms. Arduino reported that the Committee is considering creating a listserv.

(x) Regulation of Securities Committee. A written report has been provided by the Regulation of Securities Committee. Mr. Hansen reported on the status of the securities rules. He stated that the Committee and LARA have worked together successfully on the project which is in its final stages.

(xi) Small Business Forum. A written report has been provided by the Small Business Forum. Mr. Haffey reported that the Committee hosted a Business Succession Planning program in both Troy and Grand Rapids in May. A Fall program on shareholder oppression actions will be planned.

(xii) Uniform Commercial Code Committee. A written report has been provided by the Uniform Commercial Code Committee.

B. Directorship Reports.

(i) Communication & Development Directorship. A written report has been provided by the Communication & Development Directorship. Mr. Block reported that the Section will participate in the Young Lawyers Summit. Jeff Ammon will attend on behalf of the Section and will present on legal writing.

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

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

(iv) Programs Directorship. A written report has been provided by the Programs Directorship. Mr. Minkus reported that the schedule has been finalized for the October 5, 2018 BLI at the J.W. Marriott.

a. ICLE Liaison. A written report has been provided by the ICLE Liaison.

(v) Publications Directorship. No report.

D. Liaisons.

(i) Probate Section. No written report.

(ii) Young Lawyers Section. No written report.

6. Other Business and Announcements.

A. Schulman Award. Mr. Peters reported that the Schulman Award Committee (Jeff Ammon, Eric Lark, and Daniel Minkus) has disbanded. Moving forward, recipients will be identified by a Committee consisting of former Schulman Award winners which will be appointed by the Executive Committee. The 2018 Schulman Award winner, Dee Dee Fuller, was announced.

7. Announcement of October 5 Annual Meeting and October 5 and October 6, 2018 Council Meetings. The Annual Meeting will take place on October 5 during lunch at the Business Law Institute at the J.W. Marriott Hotel in Grand Rapids, Michigan at approximately 12:00 p.m. The next Council meeting will take place on October 5, 2018 immediately following the Annual Meeting. A further Council meeting will take place on October 6, 2018 at 10:00 a.m. at the J.W. Marriott Hotel.

8. Meeting Adjournment. There being no further business to come before the Council of the Business Law Section, upon motion duly made, seconded, and unanimously approved 12-0-0, the meeting was adjourned at 5:06 p.m.

Respectfully submitted,

By: _____

Julia Dale
Secretary