

**STATE BAR OF MICHIGAN
BUSINESS LAW SECTION
COUNCIL MINUTES**

June 4, 2005

This meeting of the Council of the Business Law Section of the State Bar of Michigan was held at the State Bar of Michigan in Mt. Pleasant, Michigan on Saturday, June 4, 2005 at 7:55 a.m. pursuant to notice duly given. Council members present: Diane Akers, Mark Aiello, David Foltyn, Dee Dee Fuller, Mark High, Eric Lark, Paul Marcela, Paul Rentenbach, Richard Sundquist, Stephen Waterbury, and Robert Wilson. Committee members present: Jeffrey Ammon, Judy Calton, Timothy Damschroder, Justin Klimko, and Daniel Minkus. Others present: Ann Baker, Ashish Joshi, Roger Mali, Terri Shoop.

1. Call to Order and Determination of Quorum. The Section Chairperson, David Foltyn, called the meeting to order at approximately 7:55 a.m. and determined that a quorum existed.

2. Approval of Minutes of March 3, 2005 Council Meeting. Mr. Foltyn called for a motion to approve the Minutes of the March 3, 2005 Meeting of the Council. Pursuant to motion duly made and seconded, the Minutes were unanimously approved.

3. Treasurer's Report. A written Treasurer's Report is attached to these Minutes. Mark High reported that the Section is doing well and that it received \$12,000 from sponsors of the Business Law Institute. Section dues are down 2% from last year. There is \$5,000 in the budget for a contribution to Access to Justice. A motion was made to approve the \$5,000 contribution to Access to Justice. The motion was seconded and unanimously approved.

4. Chairperson's Report. David Foltyn reported that the Business Law Institute and the Section dinner went well. He thanked Paul Rentenbach who did the laboring on the Strategic Plan. A motion to approve the Strategic Plan was made, seconded and unanimously approved.

5. Committee/Directorship Reports.

A. Standing Committees.

(i) Agricultural Committee. A written report of the Agricultural Committee is attached to these Minutes.

(ii) Commercial Litigation Committee. A written report of the Commercial Litigation Committee is attached to these Minutes. Diane Akers stated that the business court process is moving along and will be introduced in 2005. Ms. Akers reported on the progress of Business to Business Mediation, which includes formal training for mediators.

(iii) Corporate Laws Committee. A written report of the Corporate Laws Committee is attached to these Minutes.

(iv) Debtor/Creditor Rights Committee. A written report of the Debtor/Creditor Rights Committee is attached to these Minutes.

(v) Financial Institutions Committee. A written report of the Financial Institutions Committee is attached to these Minutes.

(vi) In-House Counsel Committee. A written report of the In-House Counsel Committee is attached to these Minutes.

(vii) Nonprofit Corporations Committee. A written report of the Nonprofit Corporations Committee is attached to these Minutes.

(viii) Regulation of Securities Committee. A written report of the Regulation of Securities Committee is attached to these Minutes.

(ix) Uniform Commercial Code Committee. A written report of the Uniform Commercial Code Committee is attached to these Minutes.

(x) Unincorporated Enterprises Committee. A written report of the Unincorporated Enterprises Committee is attached to these Minutes. Dan Minkus reported that a meeting was held regarding the revised Uniform Partnership Act (“UPA”) and the revised Uniform Limited Partnership Act (“ULPA”). The subcommittee has decided to divide into two groups. Tim Damschroder will lead the ULPA group and Dan Minkus will lead the UPA group. Mr. Minkus stated that there will not be a lot of changes to the UPA and ULPA and that the subcommittee will come back to the Council with a recommendation for approval before the end of the year.

B. Ad Hoc Committees. The written report of the Regulation of Securities Committee also serves as the report of the Uniform Securities Act of 2002 and is attached to these Minutes.

C. Directorship Reports.

(i) Legislative Review Directorship. A written report of the Legislative Review Director is attached to these Minutes.

(ii) Nominating Directorship. A written report of the Nominating Director is attached to these Minutes.

(iii) Programs Directorship. A written report of the Programs Director is attached to these Minutes.

Annual Meeting. The annual and council meetings will take place in September and will be brief. The meetings will be followed by a social or cocktail event for Section members and a dinner for Section leadership. No date or location has been chosen.

Mid-Year Meeting. It was decided to hold next year’s event at the Soaring Eagle Casino & Resort in Mt. Pleasant on June 2-3. When people were polled we found

that they liked the event held at Soaring Eagle and they like the family track. Negative comments included people with young children not liking the venue. Some people want a longer event with more activities. It would be nice to have events for spouses. Paul Marcela offered to help with activities. Mark High will be in charge of soliciting sponsorships again next year. It was decided that we should use ICLE again. ICLE is happy to renew our agreement on the same terms. A motion was made to renew the agreement with ICLE and hold next year's Mid-Year Meeting event at the Soaring Eagle Casino & Resort on June 2-3. The motion was seconded and unanimously approved.

(iv) Publications Directorship. A written report of the Publications Director is attached to these Minutes.

(v) Section Development. A written report of the Section Development Director is attached to these Minutes. Tim Damschroder stated that Damien Weiss of U of M Law School is the winner of the 2005 scholarship award. His article will be published in an issue of the Journal. Mr. Weiss was not able to receive the award in person as he is working as a summer associate at a firm in San Francisco. The Section received 8 entries this year which were reviewed by Dee Dee Fuller, Diane Akers and Tim Damschroder. Please let Tim Damschroder know if you would like to review articles in connection with next year's scholarship award.

Roger Mali is heading up an outreach effort with the Young Lawyers Section. He would like to plan a very informal event/program with a panel discussion on the topic of being a business lawyer. Mr. Mali stated that every event the Young Lawyers Section holds is sold out and has a waiting list. He suggested doing two events in Grand Rapids and Detroit.

(vi) Technology. No report.

6. Liaison Reports. No reports.

7. Other Business and Announcements. The procedure for the Section sponsoring seminars was discussed. All Section sponsorships must be approved before the Section's name is used. All requests for sponsorship should be forwarded to the Section Treasurer.

Ann Baker reported on the Internal Association Committee which consists of people with jobs like hers. This group wants to change the LLC Acts to require more disclosure and they are pushing hard for change. They are currently working with NCUSL to create a new statute and we might see things happening within a year's time. A discussion ensued regarding this subject.

8. Announcement of September, 2005 Meeting. The next meeting of the Business Law Section Council and the Annual Meeting will be held in September. No date or location has been chosen at this time.

9. Adjournment. There being no further business to come before the Council of the Business Law Section, upon motion duly made, seconded, and unanimously approved, the meeting was adjourned at approximately 8:40 a.m.

Respectfully submitted,

By _____
Michael S. Khoury
Secretary