

MEMORANDUM

TO: TONI DOANE
SECTION NAME: WSBA BUSINESS LAW SECTION
SUBMITTED BY: MICHAEL W. BORTZ, CHAIR 2007-2008
REGARDING: ANNUAL REPORT FOR 2006-2007
DATE: AUGUST 23, 2007

The following is intended to summarize the structure of the Business Law Section as well as some of the recent developments and issues relating to the Business Law Section.

1. **PURPOSE.**

The purpose of the Business Law Section is to seek the participation of all interested members of the Bar in order to benefit the general public, the members of the Section and their clients: (a) by encouraging research and initiating proposals for changes and reforms, and aiding and educating the Bar and the public in the area of corporation, business and banking law, and coordinating this education with continuing legal education whenever possible and appropriate; (b) by review of pending legislation and development of proposed statutory enactments to improve and facilitate the administration of justice within the Section's area; and (c) by undertaking such other service that may be of benefit to the public and members of the legal profession.

2. **MEMBERSHIP.**

The Business Law Section's membership is approximately 1,100, which is one of the largest memberships in the state.

3. **GOVERNING BODY.**

The Section is governed by an executive committee, whose members consist of section officers (elected annually to serve terms of one year), committee chairs (appointed from time to time to serve terms of indefinite duration), and two At-Large Members (appointed or elected from time to time to serve terms of one year). The current officers are Michael Bortz, Chair; Matt LeMaster, Treasurer; Rick Carlson, Vice-Chair; Ben Straughan, Recorder; and the at-large members are Marlo Delange and Erin Letey.

4. **COMMITTEES.**

A significant portion of the activity within the Business Law Section occurs within its committee structure. The existing committees of the Business Law Section are (a) publications, (b) uniform commercial code, (c) securities law, (d) website, (e) conflict of interest in business law, (f) corporate act revision ("CARC"), (g) financial institutions, (h) new developments, (i) partnerships/LLC, (j) commerce in cyberspace, (k) agricultural law, (l) legal opinions, (m) non-profit corporations, (n) non-profit law. Members of the Business Law Section are encouraged to volunteer to participate on committees and suggest new committees relevant to their practice.

5. **MEMBERS SERVICES.**

The Section is committed to providing services that its members value, to operating in a fiscally responsible manner, and to enhancing the professional collegiality among all Washington business lawyers. Members are entitled to receive the following publications: (a) a semiannual newsletter, (b) the annual "Current Developments" publications, and (c) other publications prepared from time to time.

6. **MID-YEAR MEETING.**

The Business Law sections mid-year meeting is its major CLE and event. The Business Law Section held its mid-year meeting on June 1, 2007 with strong attendance and an interesting program arranged by Matt LeMaster that included statutory updates, trends in executive compensation, a market trends panel and a lunch discussion of corporate responsibility versus profit motives.

7. **COMMUNITY SUPPORT.**

The Business Law Section provided support to Washington Attorneys Assisting Community Organizations (WAACO) for the third consecutive year in the form of a \$10,000.00 grant. WAACO matches volunteer lawyers with charitable and community based organizations in need of business related legal services.

8. **PRACTICE RESOURCES.**

The Corporate Act Revision Committee issued its "RCW 23B sourcebook" in late 2006 and is working to provide updates to the membership. The Website Committee is working to improve resources for business practitioners.

9. **MODEL ACTS/LEGISLATION.**

During 2007 the Business Law Section sponsored SHB1041 (majority voting for directors) and HB1042 (exception to anti-takeover statute). CARC was involved in structuring modifications to the corporate dissolution provisions of RCW 23B. A number of committees are considering model acts, including acts related to limited liability companies and nonprofit corporations.