



WSBASections

Annual Report 2011- 2012

(October 1, 2011 – September 30, 2012)

Section: Business Law Section

Submitted by: Erin Joyce Letey

Section position: Chair

Date submitted: October 9, 2012

1. Section highlights and accomplishments in 2011-2012.

- The Section continued to increase its membership over the year, and reached 1,220 members as of the end of August, 2012.
- The Section held its well-attended Mid-Year Meeting on May 18, 2012, focusing on “Emerging Issues For Business Lawyers.”
- The Securities Subcommittee held its annual “Meet The Regulators” CLE and reception on November 8, 2011. Staff from the Washington Securities Division discussed changes regarding investment advisor registration, changes to small business capital formation involving Regulation D and Regulation A, “Crowdfunding” proposals, and recent enforcement matters.
- The Section Co-Sponsored the 32nd Annual Northwest Securities Institute on April 13 and 14, 2012 in Seattle, CLE. The annual update on developments in securities laws was presented in cooperation with the Oregon State Bar Securities Regulation Section, Oregon State Bar CLE Seminars, the CLE Society of BC, the CFA Society, and the Northwest State-Federal-Provincial Securities Conference.
- The Section continued to focus its attention on young lawyers by co-sponsoring a Business Law Summit with the WSBA YLD and New Lawyer Education on May 8, 2012: “From Startup to Sale – A new lawyer’s role in advising the small to mid-sized business.”
- The Section co-sponsored the First annual joint Business Law Section / Corporate Counsel Section CLE held in Spokane, WA on September 21, 2012.
- Legislative participation:
 - Through its Corporate Act Revision Committee, the Section prepared and sponsored a bill establishing social purpose corporations, which was adopted by the legislature and signed into law by the Governor in March 2012.
 - At its September 2012 meeting, the Section voted to support an amendment to RCW 23B.13 proposed by our Corporate Act Revision Committee.
 - The Section took positions on four other bills, officially commented on two bills and reviewed over 15 other pieces of legislation for the 2012 Session.

2. Section priorities, including new goals, for upcoming membership year 2012-2013.

- Our Section will continue to focus on outreach to our members, including members in other parts of the state.

- We will continue to work with the WSBA YLD to increase participation by young business lawyers.
- We will focus on being a valuable source of up to date information for practicing business attorneys.
- We will try and get additional members involved with the legislative process.

3. Current and new benefits for section membership.

- Access to the Washington Business Corporation Act “Sourcebook,” prepared by the Corporate Act Revision Subcommittee. The Sourcebook contains in-depth comments and legislative history on the Business Corporation Act.
- Our Section maintains a separate website at www.wabuslaw.org which contains valuable information regarding pending legislation, upcoming events and CLEs and member only resources. We also maintain a members-only list serve, and publish an electronic newsletter with articles on current topics.
- Our Legal Opinions subcommittee has published two recent reports on legal opinion practice – in March 2012 and July 2011 – both of which are available to our members on our website.
- In February 2012, we provided our members an annual legislative update on the bills the Section sponsored, commented on and reviewed during the 2012 session.

4. Section community involvement and special financial designations.

- The Section has continued to provide monetary support to Washington Attorneys Assisting Community Organizations, which is a state-wide organization that matches volunteer attorneys with charitable and community-based non-profit organizations and disadvantaged micro-entrepreneurs that are in need of business- related legal services.
- The Section also engages law students to provide research and writing services for special projects such as Sourcebook updates and New Developments in Business Law for our website content.

5. Section activities supporting the WSBA Guiding Principles for 2011-2013 which are to advance and promote: Access to the justice system; Diversity, equality, and cultural understanding throughout the legal community; A fair and impartial judiciary; The public’s understanding of the rule of law and its confidence in the legal system; The ethics, civility, professionalism, and competency of the bar.

- We endeavor to collaborate with minority bar associations to promote each other’s events and diversity within the Business Law Section.
- Our support of WAACO helps provide access to qualified business attorneys to nonprofit corporations, community organizations and low-income microentrepreneurs; by strengthening nonprofits and helping small business formation, we can help strengthen and transform communities.

6. Collaboration/partnerships with other sections, bar-affiliated groups, and/or groups in the legal community.

- Our Section makes our WYLD liaison, currently Matt Forman, an integral part of our activities.
- We have co-sponsored several events in the past year with other sections and bar associations, including the WYLD and the Corporate Counsel Section. See description above under Section Highlights.

7. Section relationship with WSBA staff and the Board of Governors.

- Our Section works closely with our liaison Paris Seabrook, who is key to helping us achieve our Section goals. We also work closely with Kathryn Leathers on all legislative matters – she is invaluable in helping us navigate each legislative session.
 - Our Past Chair Matthew LeMaster is a member of the Legislative Committee.
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