

**MINUTES OF EXECUTIVE COUNCIL MEETING  
MSBA BUSINESS LAW SECTION  
December 14, 2011**

A meeting of the Executive Council of the Minnesota State Bar Association Business Law Section was held on December 14, 2011, starting at 7:30 a.m. at the Marquette Hotel in Minneapolis, Minnesota. The following members of the Executive Council and committee chairs were present:

Dennis Knoer, Chair; Karen Grandstrand, Vice Chair; Mike Stanchfield, Secretary; Heidi Neff Christianson, Treasurer; Bert Black, Secretary of State's Office; Marie Feely; Joe Green; Gene Hennig; Bill Klein; Jonathan Levy; Jonathan Nygren, Legislative Coordinator; Jim Pfau; Steve Quinlivan; Jennifer Santini; and Sue Bores, MSBA Liaison.

**Approval of Minutes of October 12, 2011 Meeting**

Upon motion duly made and seconded, the minutes of the October 12, 2011 Executive Council meeting, as corrected, were unanimously approved.

**Treasurer's Report – Heidi Neff Christianson**

The Treasurer reported that the Section had a balance, including investments, of approximately \$38,000 as of October 31, 2011.

**Chair's Report – Dennis Knoer**

The Chair began his report by discussing the Section's November 17 outreach event at the William Mitchell College of Law. The event was well organized and well attended. He suggested that the Section continue to look for ways to expand such events to other local law schools.

Next, the Chair noted that the dates for the 2012 Business Law Institute have been fixed at May 9 and 10. As previously reported, the Vice Chair each year will be the Executive Council's primary representative on the institute's planning committee, and ideas for featured speakers and topics for 2012 should be directed to her.

The Chair next asked the Legislative Coordinator to initiate a discussion regarding a request by Senator Latz for the Section's views on possible legislation to amend the assumed-name statutes to eliminate assumed-name filings if the assumed name differs from the actual entity name only in that the "entity tag" (e.g., Corp., Inc.) is dropped. During the discussion, Mr. Black and others noted that they do not see any reason to object to the proposed change. Following the discussion, Mr. Black said that he would contact Senator Latz to ask whether the senator is seeking any formal action by the Section.

Last, the Chair noted that a meeting of the MSBA Assembly would occur later in the week. The only agenda item of note is the proposed amendments to the MSBA bylaws previously discussed.

**Office of the Secretary of State – Bert Black**

Mr. Black began his report with a discussion of year-end logistics in the Office of the Secretary of State.

He next advised that the Revised Uniform Law on Notarial Acts has been approved by the Uniform Law Commissioners. The new uniform act updates the 1982 version primary in the area of electronic notarization.

Last, Mr. Black expressed appreciation for the 30<sup>th</sup> anniversary party that the Section recently co-hosted for him.

Continuing on the topic of uniform legislation, Mr. Hennig then noted that the Uniform Electronic Legal Material Act will also be introduced this year.

Mr. Hennig also led the Council in wishing Secretary Ritchie a happy 60<sup>th</sup> birthday, noting that the Secretary has been a great resource for the Section.

**Business and Professional Corporations Committee – Mike Stanchfield and Steve Quinlivan**

No report.

**Nonprofit Organizations Committee – Heidi Neff Christianson**

Ms. Christianson advised that the latest version of the Nonprofit Deskbook was recently released.

She also noted that the Department of Revenue is proposing changes to a property tax exemption that may affect certain non-profit organizations. She stated that the committee is working on comments to the proposed changes.

**Banking Committee – Joe Green and Karen Grandstrand**

Ms. Grandstrand and Mr. Green provided an update on the number of distressed banks in the state and reported on the progress of federal regulatory initiatives.

Mr. Green noted that the committee co-sponsored a CLE program with the MSBA Consumer Financial Litigation Committee on November 14 and that the collaboration between the two committees worked well.

Ms. Grandstrand confirmed that the date for the 2012 Banking Law Institute is April 16.

Ms. Grandstrand also reported that Kevin Murphy has retired from his position as the Deputy Commissioner for Financial Institutions at the Department of Commerce. The Executive Council noted that the state's banking industry was well served under Commissioner Murphy's stewardship.

#### **Securities Law Committee – Jonathan Levy**

No report.

#### **Partnership and LLC Committee – Bill Klein**

Mr. Klein reported that he and Professor Kleinberger met with representatives of the Attorney General's office to discuss the Revised Uniformed Limited Liability Company Act and are working on amendments to address the concern raised by that office.

Mr. Klein also reported that the committee will form a subgroup to evaluate the Uniform Statutory Trusts Act this year.

Last, Mr. Klein noted that Harry Haynsworth recently moved to Virginia to be closer to family, although Professor Haynsworth will continue to sit with the Minnesota delegation at the National Conference of Commissioners on Uniform State Laws.

#### **UCC and Commercial Finance Committee – Jim Pfau**

Mr. Pfau reported that the committee is involved with two upcoming CLE programs and is looking to be involved with others.

Mr. Black noted that the Office of the Secretary of State has entered into a joint-powers agreement with the Leech Lake Band of Ojibwe regarding the filing of security interests.

#### **Legislative Coordinator – Jonathan Nygren**

Mr. Nygren gave a report on the recent meeting of the MSBA Legislative Committee. Only three legislative proposals were approved, including the receivership bill sponsored by the Section.

#### **Business Pro Bono – Gene Hennig**

Mr. Hennig reported on the meeting he attended between LegalCORPS and the MSBA pro bono development director, noting that the Business Law Section is recognized as a leader in pro bono activities.

He also noted that lawyers who staff pro bono business clinics have requested a resource list to help them advise their pro bono clients.

**New Lawyers – Jennifer Santini**

No report.

**Vice Chair – Karen Grandstrand**

The Vice Chair supplemented the report of the Legislative Coordinator by noting that the MSBA Legislative Committee is requesting that legislative proposals be better thought out and better vetted with other sections before being brought to the committee for consideration. She noted that no concern was expressed with any of the Business Law Section’s proposals.

**MSBA – Sue Bores**

No report.

**Adjournment**

The meeting adjourned at 8:50 a.m.

Respectfully submitted,

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Michael Stanchfield, Secretary

ATTEST:

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Dennis Knoer, Chair