

**Idaho State Bar
Business and Corporate Law Section
Governing Council**

Minutes – January 12, 2011 meeting

Call to Order, Attendance

The meeting was called to order at approximately 12:04 pm at the offices of the Idaho State Bar. The following board members **were** in attendance: Matt Christensen, Betsy Oliphant, Tobi Mott, Brent Wilson, Stephen Drake, Steve Hardesty, David Hammerquist, Paul Street and Linda Pall.

The following board members **were not** in attendance: David Jensen, Erik Bolinder, Mike Bixby, Mark Peters, Mike Dingel, Brian Hansen, Paul Boyd, Kari Campos.

Upon motion and proper second, the minutes from the December 8, 2010, meeting were approved.

Mission Statement

The Section Mission Statement was read and reviewed.

Budget Review

Mahmood Sheikh will be circulating a final draft of the proposed 2011 Section budget to the Section council members prior to the next section meeting.

International Law Section considerations

Based on David Hammerquist's discussions with the International Law section, they are presently soliciting proposals for collaboration between the two sections. If you have ideas for CLE topics that could be jointly sponsored by both sections, please forward those suggestions to David.

Diversity Section Presentation

The Diversity Sections proposal for a Symposium held at the University of Idaho law school was discussed. Paul Street moved to donate \$10,000 in section funds to the symposium. A discussion was held regarding the procedure for approving donations and the impact of the Section mission statement on that procedure. Further discussion was held regarding the amount already collected by the Diversity Section, and the impact a \$10,000 donation would have on the Business & Corporate law Section's current surplus. More discussion was had regarding the involvement of other sections in the symposium.

Paul Street made a substitute motion to donate \$5,000 to the symposium. This motion was seconded by Steve Hardesty. After a vote on the Motion, the Motion passed - \$5000 will be donated to the Diversity Section and/or the UofI law school for use at the upcoming Symposium.

Annual CLE

The Annual CLE will be held at the DoubleTree Riverside on May 6, 2011. The CLE is still in need of a chairman. Linda Pall volunteered to speak with Paul Boyd about chairing the CLE.

September 2011 Advocate edition

The Section will be sponsoring the September 2011 edition of the Advocate. Brent Wilson will be organizing the Advocate articles for this issue. Contact Brent if you are interested in writing an article, or have topic ideas for solicitation of articles.

Succession Discussion

Discussion was had regarding section succession for future section leaders. David Hammerquist re-emphasized he is stepping down as chair after this term (which expires in May 2011). Additionally, the Section needs a new Treasurer. Anyone interested in section leadership should consider stepping into these roles.

L3C: "Low Profit limited liability company" Discussion

Discussion was held regarding the concept of a low-profit limited liability company (structured like a non-profit, but allowed to collect and accumulate some profit.

Upon motion which was duly seconded, the meeting was adjourned at approximately 12:30 pm, and was immediately followed by a CLE presentation from Wendy Gerwick Couture on whether LLC interests are securities.

Matthew T. Christensen
Secretary