

**Business Law Survey Commission Meeting
July 19, 2023
In-Person Meeting with Remote Option**

MINUTES

Meeting called to order by Chairman Becker at 1:37 PM EST.

Members Attending in Person or via Conference Call: Alan Becker Chairman, Frank Sullivan, Stuart Gutwein, Josh Hollingsworth, Keaton Miller, Joe Montel, Richard Thrapp, and Matt Will

Members not in Attendance: Janet Monroe Vice-Chair, Bill Barrett, Michael Deam, Steve Fivel, and Edward Thomas

Others Present: Secretary Morales, Jerry Bonnet, Rebecca Longfellow, and Kegan Prentice

Approval of Minutes:

- 02/20/2023 minutes were discussed. No comments.

Opening Comments – Secretary Morales

- Welcomed everyone and thanked them for their service.
- Would like the BLSC to be more engaged and active.
- Shared that he visited 92 counties in 6 months. Also attending ribbon cuttings of new Indiana businesses and having meetings throughout the state.
- Discussed NASS conference. The Secretary was appointed a Co-Chair to the Securities Committee.
- Took bi-partisan group to Guatemala to see the election process. Cost for the trip was covered by private donations.

Update from the Secretary’s Office

- Rebecca Longfellow gave an update on the federal CTA legislation and HEA 1623.

Old Business:

- Commission vacancies
 - Three vacancies have been filled. One vacancy remains. Alan Becker recommended that Jerry Bonnet review the Commission’s prior recommendations with Secretary Morales as a starting point for filling the vacancy.
 - Alan Becker recommended filling the vacancy with a woman to ensure diversity on the Commission.
 - Commissioner Sullivan suggested Judy Woods who is an expert on the CTA.
- Legislation
 - Created working group to review the Business Flexibility comments
 - Working group to include Alan Becker, Frank Sullivan, Janet Monroe, Stu Gutwein, and Josh Hollingsworth.
 - Frank Sullivan will serve as the chair of the working group.
 - The goal is to finalize the review by end of year or first quarter

- Determine best way to include Agricultural Cooperatives and Business Trusts in cross-species mergers. LSA found conflicts with the definitions and the proposed solution in 2023 was pulled from the legislation.
- Harmonize definitions and ensure terms are used consistently in 23-0.5, 23-0.6, and all the business entity acts or determine if the inconsistencies are purposeful and how that should be clarified.
- IBCL: There are several years of updates that the Commission should review them and determine if any should be adopted in Indiana. Consider whether new official comments are warranted.
- Commissioner Sullivan thinks that there is still time to include updates to the Uniform Partnership Act and Uniform Limited Partnership Act in 2024. Chairman Becker thinks these may need to wait until 2025.
- Alan Becker to find previous assessment of changes that would be needed in the uniform acts for Indiana.
- Alan Becker has no issue with Commissioner Sullivan proceeding to explore how these uniform acts would fit into the Indiana statutes, but noted there needs to be a clear understanding and agreement by the Commission to what is being proposed before going to LSA and noted that the Commission will need State Bar buy-in before moving on legislation.

New Business:

- Proposed legislative changes to Title 23 from Probate were discussed. The changes made last year solved the single member LLC issue in part, but it did not resolve the issue adequately for the death of the member in a single member LLC.
- Jeff Dible is leading the effort to provide a solution and has proposed draft legislation.
- This issue is also being tracked by the Business Law Section of ISBA.

Next Meeting:

- Next meeting planned for September 20, 2023, from 1:30-3:00 PM EST
- September is when the annual BLSC meeting is held.
- Rebecca Longfellow to distribute the Operating Rules.

Adjournment:

- Meeting adjourned at 3:09 PM EST.