

OREGON STATE BAR DEBTOR CREDITOR SECTION

MINUTES FROM 8/10/2021

Laura Donaldson, for Douglas Ricks

The meeting commenced by Zoom at 12:00 pm. Present were the following parties: Margot D. Seitz (Chair), Laura L. Donaldson (Past-Chair), Erich M. Paetsch (Chair-Elect), Cassie K. Jones (Treasurer), Judge Trish M. Brown (Ex-Officio Member), Penny L. Austin (Member), Ava L. Schoen (Member), Jeanne Sinnott (Member), Laura Zaro (Member), Judson M. Carusone (Member) and Bik-Na Han (BOG contact). Rosemary Zook (Member) appeared by telephone.

Absent: Douglas R. Ricks (Secretary), Karen Lee (OSB Liaison), Craig G. Russillo (Member). Kes Joerg from the Oregon State Bar appeared as OSB Liaison in place of Karen Lee.

The meeting was called to Order by Margot Seitz, Chair. The purpose of the meeting was to first discuss the section reserves. Next, request the committee vote on whether to subsidize the cost of the Debtor Creditor Section Annual Meeting/CLE and/or associated dinner with the Section's reserves. Finally, if the group votes to approve a sum to subsidize the event, how to determine that sum. Also discussed were the cost of AV services for a virtual event and how that affects overall budget.

Cassie K. Jones (Treasurer) provided (via email) an updated Section budget for the EC committee's review on August 2, 2021. Cassie discussed the financials with the group to create an understanding of the surplus, how it came to being and its purpose. Most of the expense items were as anticipated except for the pro bono video which came in higher than we anticipated (budgeted \$5500, it came in at over \$6000) and the Newsletter committee which came in under budget by \$2000 (due to some awards that were not given but provided for).

Margot discussed the expense of the usual Annual Meeting dinner. Different options for using the surplus for the benefit of the section included 1) Discussing where we want to be as a section with our section reserves at the end of the year 2) The unknowns to the calculations include how many people will attend in person or virtually due to COVID/Delta and unknown state masking requirements, 3) How much of a lump sum can be committed from the surplus without having to increase member fees, 4) should the whole event be subsidized (including the retirement event) or only the CLE portion and 5) should a virtual option be given a discounted rate due to attendance at the event virtually.

Judson Carusone inquired as to the last dates to cancel the event and penalties. Margot will follow up with Tom Stilley to confirm cancellation dates/lump sum fees due if in person event shut down due to COVID. The event will still proceed virtually, cost will remain the same. Discussion was held about possibility of carryover budget waiver requests to the OSB. Committee confirmed that waiver requests will be made again by the EC for any surplus funds carried forward to next year.

Motion was made to make a lump sum (\$20,000) subsidy for the event. The Motion was vetoed by the committee. After much discussion, Judson motioned to approve a \$200 per person attendance fee for everyone (except for those speakers discussed as comped), with hotel costs paid separately by attendees. The fee includes attendance at Trish Brown's retirement dinner. The attendance cost of the usual CLE event includes a dinner on Friday night for all attendees. The cost of the event considering the CLE credits earned and the educational benefit provided was worthwhile to the committee. Laura seconded the Motion. The committee approved unanimously. Margot to pass along the information to Britta Warren and Tom Stilley, Co-Chairs of the Annual Meeting Committee.

The meeting concluded at 12:57pm.