BUSINESS LAW SECTION
OF THE FLORIDA BAR

EXECUTIVE COUNCIL ANNUAL LABOR DAY RETREAT AGENDA

September 5, 2022
Marco Island, Florida

I. Call to Order – Douglas Bates, Chair (**Exhibit 1 – Executive Council Members**)

II. Commitment to Pro Bono Service

The Section reaffirms its goal to achieve 100% participation in pro bono service by Business Law Section members and attorneys in their firms.

The Section proudly acknowledges the following Executive Council members who have pledged at least $1000 to The Florida Bar Foundation Endowment Trust to become Fellows of The Florida Bar Foundation:

Douglas Bates
Leyza Blanco
Giacomo Bossa
Hon. Jay Brown
Michael Chesal
Robert Charbonneau
Christopher DeCort
Hon. Caryl Delano
Kacy Donlon
Jodi Dubose
Manuel Farach
Hon. Gill Freeman (Ret.)
Paige Greenlee
Hon. Paul Hyman
Hon. Laurel Isicoff
Stephanie Lieb
Allison Leonard
John Macdonald
Eli Mattern
James Matulis
Kathleen McLeroy
Hon. Catherine McEwen
Hon. Mindy A. Mora
Jennifer Morando
Woodrow "Woody" Pollack
Adina Pollan
Carlos Sardi
Philip Schwartz
Detra Shaw-Wilder
Lynn Walter Sherman
Mark Stein
Michelle Suarez
Gary Teblum
Dineen Wasylik
Donald Workman

Recognition of Sponsors

The Section acknowledges the generous contribution of all its sponsors, including the following Diamond ($10,000), Sapphire ($7,500) and Emerald ($5,000):

DIAMOND SPONSOR	SAPPHIRE SPONSORS	EMERALD SPONSORS
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III. Approval of Minutes from June 23, 2022 Executive Council Annual Meeting (Exhibit 2) – Stephanie Lieb, Secretary

IV. Treasurer's Report (Exhibit 3 – Section Financials- Supplement to Follow) – Manny Farach, Treasurer

V. Recognition of Section Fellows – Valeria Angelucci, Chair of Inclusion, Mentoring & Fellowship Committee

VI. Reports of Substantive Law Committees

A. Bankruptcy/UCC – Marianne Dorris, Chair; Kenneth Murena, Vice Chair; Adina Pollan, Second Vice Chair; Honorable Mindy Mora, Judicial Chair; Prof. Jeffrey Davis, Academic Chair

B. Blockchain & Digital Assets Committee – Jude Cooper, Chair; Robert Kain, First Vice Chair; Daniel Maland, Second Vice Chair; Prof. Zachary Catanzaro, Academic Chair

C. Business Litigation – Chris DeCort, Chair; Brian Barakat Vice Chair; Joe Van de Bogart, Second Vice Chair; Honorable Edward LaRose, Judicial Chair (State); Honorable Darrin Gayles, Judicial Chair (Federal)

D. Computer Law & Technology – Daniel Davis, Chair; Talia Boiangin, Vice Chair; Anessa M. Allen Santos, Second Vice Chair; Honorable Julie Sneed, Judicial Chair; Prof. Vincenc Feliu, Academic Chair

E. Corporations, Securities & Financial Services – Michelle Suarez, Chair; Toni Tsvetanova, Vice Chair; Valeria Angelucci, Second Vice-Chair; Prof. Stuart Cohn, Academic Chair

F. E-Discovery & Digital Evidence Committee- Avery Chapman, Chair; Jack Kallus, Vice Chair; Trevor Thompson, Second Vice Chair; Honorable William Matthewman, Judicial Chair; Prof. Zachary Catanzaro, Academic Chair

G. Intellectual Property Law –Samuel Lewis, Chair; Darren Spielman, Vice Chair; Meredith Mendez, Second Vice Chair; Honorable Mary Scriven, Judicial Chair; Prof. Jake Linford, Academic Chair

VII. Reports of Standing Committees and Task Forces

A. Amicus Brief Guidelines Subcommittee – Dineen Wasylik, Chair; Honorable Edward LaRose, Judicial Chair

B. Antitrust and Trade Regulation Subcommittee – Dee Dee Fischer, Chair; Honorable Edward LaRose, Judicial Chair

C. Bankruptcy Judicial Liaison Committee – James Moon, Chair; Honorable Roberta Colton, Judicial Chair

D. Budget Committee – Manny Farach, Chair

E. Business Courts Task Force – Jon Polenberg and Honorable Gill Freeman, Co-Chairs

F. Chapter 48 Task Force – Giacomo Bossa and Jim Murphy, Co-Chairs

G. Chapter 517 task Force – Will Blair, Chair; Zach Evangelista, Vice Chair; Prof. Stuart Cohn, Academic Chair

H. Chapter 607 Sub-Committee – Philip Schwartz and Gary Teblum, Co-Chairs, Andrew Schwartz, Vice Chair

I. CLE Committee- Utibe Ikpe, Chair; Luis Rivera, Vice Chair; Jacqueline Calderin, Second Vice Chair; Honorable Caryl Delano, Judicial Chair

J. Communications Committee- Crystal Potts, Chair; Shirley Palumbo, Vice Chair; April Stone, Second Vice Chair; Honorable Paul Hyman, Judicial Chair

K. COVID-19 Pandemic Recovery Task Force – Detra Shaw-Wilder and Bart Valdes, Co-Chairs

L. Financial Literacy Task Force – Carlos Sardi, Chair; James Murphy, Vice Chair; Honorable Laurel Isicoff, Judicial Chair

M. Health & Wellness Task Force – Dineen Wasylik, Chair; Kristina Feher, Vice Chair; Honorable Jacob Brown, Judicial Chair

N. Inclusion, Mentoring & Fellowship Committee – Valeria Angelucci, Chair; Kelly Roberts, Vice-Chair; Katherine Van de Bogart, Second Vice Chair; Honorable Lori Vaughan, Judicial Chair (Federal); Honorable Virginia Norton, Judicial Chair (State)

O. Labor Day Retreat Committee- Robert Charbonneau, Chair; Jennifer Morando, Vice Chair; Andy Layden, Second Vice Chair

P. Legislation Committee – Peter Valori, Chair; Robert Barron, First Vice Chair; Woody Pollack, Second Vice Chair

Q. Long Range Planning Committee – Gregory Yadley, Chair; Honorable Michael Williamson, Judicial Chair

R. Marketing, Promotions & Sponsorships Committee- Matt Hale, Chair; Peter Maskow, Vice Chair; Michele Moss, Second Vice Chair

S. Membership Committee- Dana Robbins, Chair; Juan Mendoza, Vice Chair; Christina Taylor, Second Vice Chair; Honorable Karen Specie, Judicial Chair

T. Opinion Standards Committee- David Peterson and Gary Teblum, Co-Chairs

U. Pro Bono Task Force & Pro Bono Committee- Kathleen McLeroy, Chair; Glaucia Jones, Vice Chair; Tara Trevorrow, Second Vice Chair; Honorable Laurel Isicoff, Judicial Chair

V. Proposed Amendments to the Fla.R.Civ.P. Task Force – Bart Valdes and Russell Landy, Co-Chairs; Honorable Ralph Artigliere, Judicial Chair

W. Restrictive Covenant Task Force – Brian Barakat, Chair; Keith Bell, Vice Chair

X. Scholar and Fellows Retention Task Force –Stephen Sandiford, Chair; Zach Hyman, Vice Chair; Honorable Catherine McEwen, Judicial Chair

Y. Series LLC Task Force (**Exhibit 5 – White Paper)**– Louis Conti, Chair

Z. State & Federal Courts Judicial Liaison Committee – Giacomo Bossa, Chair; Allison Leonard, Vice Chair; Honorable Lisa Walsh, Judicial Chair (State); Honorable Wendy Berger, Judicial Chair (Federal)

AA. Uniform Commercial Real Estate Receivership Act (UCRERA) Task Force – Amanda Fernandez, Chair; Jodi Dubose, Vice Chair

BB. Uniform Commercial Code Article 12 Task Force---Robert Kain, Chair

CC. Uniform Voidable Transfers Act (UVTA) Task Force – John Hutton, Chair; David Slenn, Vice Chair

VIII. Reports of Section Liaisons

A. The Florida Bar Board of Governors – Jorge Piedra
B. The Florida Bar Continuing Legal Education – Utibe Ikpe
C. The Florida Bar Council of Sections – Mark Stein
D. The Florida Bar Diversity & Inclusion Committee – Lynn Sherman
E. The Florida Bar Real Property, Probate & Trust Law (RPPTL) Section – James Marx
F. The Florida Bar Young Lawyers (YLD) Division – Maria McCorkle (Exhibit 4 Letter from Maria McCorkle)
G. The Florida Institute of CPAs (FICPA) – Donald Workman
H. The Out-of-State Division of The Florida Bar – Lawrence Kunin
I. The Working Group on Legal Opinions (WGLO) – Philip Schwartz

IX. New Business

X. Other Reports

A. Chair's Report – Doug Bates
B. Chair-Elect's Report – Mark Stein

XI. Good and Welfare

XII. Future Full Section Meetings

A. January 25-26, 2023--Mid-Year Meeting– Renaissance Sea World (not meeting at the same time as Big Bar)
B. April 23-29, 2023-- EC Retreat Retreat– Sedona, Arizona
C. June 21-24, 2023--Annual Meeting (Florida Bar)– Boca Raton, Florida

XIII. Future Section Events

A. November 3, 2022 - View from the Bench- Tampa
B. November 4, 2022 - View from the Bench-Miami
C. March 2 & 3, 2023- 39th Annual Federal Securities Institute—JW Marriott Marquis Downtown Miami
D. March 30 & 31, 2023- Hotel TBA-Annual Intellectual Property Symposium

XIV. Adjournment

Exhibit 1

THE FLORIDA BAR BUSINESS LAW SECTION EXECUTIVE COUNCIL 2022-2023

BLS OFFICERS/EXECUTIVE COMMITTEE				
Position	Name	Email	Phone	Bar No.
*Chair	Doug Bates	dbates@clarkpartington.com	850-434-9200	791431
*Chair-Elect	Mark Stein	mark@marksteinlaw.com	305-356-7550	818666
*Treasurer	Manny Farach	mfarach@mrachek-law.com	561-655-2250	612138
*Secretary	Stephanie Lieb	slieb@trenam.com	813-227-7469	31806
*Immediate Past Chair	Kacy Donlon	kdonlon@jclaw.com	813-291-3300	66941
*Chair, Long Range Planning	Gregory Yadley	gyadley@shumaker.com	813-229-7600	204978

SUBSTANTIVE LAW COMMITTEES

BANKRUPTCY/UCC				
Position	Name	Email	Phone	Bar No.
*Chair	Marianne Dorris	mdorris@shukerdorris.com	407-337-2052	173665
*Vice Chair	Kenneth Murena	kmurena@dvllp.com	305-371-3960	147486
Second Vice Chair	Adina Pollan	apollan@pollanlegal.com	904-475-2187	15639
*Judicial Chair	Hon. Mindy Mora	mam_chambers@flsb.uscourts.gov	561-514-4130	678910
Academic Chair	Prof. Jeffrey Davis	davis@law.ufl.edu	352-273-0956	

BLOCKCHAIN & DIGITAL ASSETS				
Position	Name	Email	Phone	Bar No.
*Chair	Jude Cooper	jcooper@beckerlawyers.com	954-985-4160	366160
*Vice Chair	Robert Kain	rkain@conceptlaw.com	754-300-1500	266760
Second Vice Chair	Daniel Maland	daniel@markmigdal.com	305-374-0440	114932
Academic Chair	Zachary Catanzaro	zachary@zlclaw.com	561-247-3242	98902

BUSINESS LITIGATION				
Position	Name	Email	Phone	Bar No.
*Chair	Chris DeCort	cdecort@jclaw.com	813-699-4861 c-813-679-7425	89009
*Vice Chair	Joe Van de Bogart	joseph@vandebogartlaw.com	954-567-6032	84764
Second Vice Chair	Brian Barakat	barakat@b2b.legal	305-444-3114	457220
*Judicial Chair (State)	Hon. Edward LaRose	larosee@flcourts.org	813-272-3430	372528
*Judicial Chair (Federal)	Hon. Darrin Gayles	gayles@flsd.uscourts.gov	305-523-5170	992630

COMPUTER AND TECHNOLOGY LAW				
Position	Name	Email	Phone	Bar No.

*Chair	Daniel Davis	ddavis@lslawpl.com	305-999-5291	104970
*Vice Chair	Talia Boiangin	Talia.boiangin@akerman.com	407-423-4000	1014869
Second Vice Chair	Anessa M. Allen Santos	anessa@intellilaw.io	239-595-3794	636185
*Judicial Chair	Hon. Julie Sneed	chambers_flmd_sneed@flmd.uscourts.gov	813-301-5260	51594
Academic Chair	Prof. Vincenc Feliu	vfeliu@nova.edu	954-262-6210	

CORPORATIONS, SECURITIES & FINANCIAL SERVICES				
Position	Name	Email	Phone	Bar No.
*Chair	Michelle Suarez	msuarez@floridaentrepreneurlaw.com	954-800-0484 c-954-882-4119	104826
*Vice Chair	Toni Tsvetanova	ttsvetanova@rbi.com	617-866-9673	1013948
Second Vice Chair	Valeria Angelucci	vangelucci@beckerlawyers.com	954-985-4173	118068
Academic Chair	Prof. Stuart Cohn	cohn@law.ufl.edu	352-273-0925	

INTELLECTUAL PROPERTY				
Position	Name	Email	Phone	Bar No.
*Chair	Samuel Lewis	slewis@cozen.com	305-358-5001	55360
*Vice Chair	Darren Spielman	dspielman@conceptlaw.com	754-300-1500	10868
Second Vice Chair	Meredith Mendez	mmendez@malloylaw.com	305-858-8000	502235
Chair of IP Symposium	Sean E. Combs	Scombs1030@gmail.com	352-260-0690	1003228
*Judicial Chair	Hon. Mary Scriven	chambers_flmd_scriven@flmd.uscourts.gov	813-301-5710	729371
Academic Chair	Prof. Jake Linford	jlinford@law.fsu.edu	850-644-3449	

PERMANENT AND OTHER COMMITTEES

BANKRUPTCY JUDICIAL LIAISON				
Position	Name	Email	Phone	Bar No.
*Chair	James Moon	jmoon@melandbudwick.com	305-358-6363 c-305-401-5175	938211
*Judicial Chair	Hon. Roberta Colton	Chambers9b@flbm.uscourts.gov	813-301-5118	371289

BUDGET COMMITTEE				
Position	Name	Email	Phone	Bar No.
Chair (Treasurer)	Manny Farach	mfarach@mrachek-law.com	561-655-2250	612138
Immediate Past Chair	Kacy Donlon	kdonlon@jclaw.com	813-291-3300	66941
Long Range Planning	Hon. Michael Williamson	mwilliamson@flmb.uscourts.gov	813-301-5520	222178
At-large Member (Retreat)	Robert Charbonneau	rpc@agentislaw.com	305-722-2002	968234
At-large Member (Sponsorship)	Matt Hale	mhale@srbp.com	813-229-0144	110600
Secretary (*ex officio*)	Stephanie Lieb	slieb@trenam.com	813-227-7469	31806

CONTINUING LEGAL EDUCATION (CLE)				
Position	Name	Email	Phone	Bar No.
*Chair	Utibe I. Ikpe	uikpe@melandbudwick.com	305-375-6052	90301
*Vice Chair	Luis Rivera	Luis.rivera@gray-robinson.com	239-254-8460	13913
Second Vice Chair	Jacqueline Calderin	jc@agentislaw.com	305-722-2002	134414
*Judicial Chair	Hon. Caryl Delano	cdelano@flmb.uscourts.gov	813-301-5190	40721

ELECTRONIC DISCOVERY & DIGITAL EVIDENCE				
Position	Name	Email	Phone	Bar No.
*Chair	Avery Chapman	ascesq1@cs.com	561-753-5996	517321
*Vice Chair	Jack Kallus	jkallus@kdvlaw.com	954-302-2373	56111
Second Vice Chair	Trevor Thompson	tthompson@clarkpartington.com	850-434-9200	68006
*Judicial Chair	Hon. William Matthewman	William_matthewman@flsd.uscourts.gov	561-803-3440	372757
Academic Chair	Zachary Catanzaro	zachary@zlclaw.com	561-247-3242	98902

INCLUSION/MENTORING/FELLOWSHIPS				
Position	Name	Email	Phone	Bar No.
*Chair	Valeria Angelucci	vangelucci@b2b.legal	786-372-0332	118068
*Vice Chair	Kelly Roberts	kelly@kellyrobertslaw.com	941-402-3831	83804
Second Vice Chair	Katherine Van de Bogart	katherine@vandebogartlaw.com	954-567-6032	99556
*Judicial Chair (Federal)	Hon. Lori Vaughan	Lori_vaughan@flmb.uscourts.gov	407-237-8130	154921
*Judicial Chair (State)	Hon. Virginia Norton	nortonvb@coj.net	904-255-1300	124397

LABOR DAY RETREAT				
Position	Name	Email	Phone	Bar No.
*Chair	Robert Charbonneau	rpc@agentislaw.com	305-722-2002	968234
*Vice Chair	Jennifer Morando	jennifer@heatwolelaw.com	407-490-2467	59363
Second Vice Chair	Andy Layden	alayden@bakerlaw.com	407-469-4000	86070
Immediate Past Chair	April Stone	astone@tmppllc.com	561-338-4101	91388

COMMUNICATIONS				
Position	Name	Email	Phone	Bar No.
*Chair	Crystal Potts	crystal@potts-legal.com	772-207-0546	111709
*Vice Chair	Shirley Palumbo	Shirley.palumbo@gmlaw.com	305-928-1114	73520
Second Vice Chair	April Stone	astone@tmppllc.com	561-338-4101	91388
*Judicial Chair	Hon. Paul Hyman	Paul_hyman@flsb.uscourts.gov	561-514-4124	238198

LEGISLATION				
Position	Name	Email	Phone	Bar No.
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*First Vice Chair	Robert Barron	rbarron@bergersingerman.com	954-712-5145	160687

Second Vice Chair	Woody Pollack	wpollack@shutts.com	813-229-8900	26802
At-large (Bankr/UCC)	Kenny Murena	kmurena@dvllp.com	305-371-3960	147486
At-large (Business Litigation)	Chris DeCort	cdecort@jclaw.com	813-699-4861 c-813-679-7425	89009
At-large (Computer Law)	Talia Boiangin	Talia.boiangin@akerman.com	407-423-4000	1014869
At-large (Corporations)	Toni Tsvetanova	ttsvetanova@rbi.com	617-866-9673	1013948
At-large (I.P.)	Darren Spielman	dspielman@conceptlaw.com	754-300-1500	10868
At-large	Amanda Finley	afinley@sequorlaw.com	305-372-8282	100225
At-large	Joseph Van de Bogart	joseph@vandebogartlaw.com	954-567-6032	84764
At-large	Amanda Fernandez	afernandez@riveromestre.com	305-445-2500	106931
At-large	Detra Shaw-Wilder	dps@kttlaw.com	305-372-1800	37184
At-large	Russell Landy	rlandy@dvllp.com	305-371-3960	44417
At-large	Robert Kain	rkain@conceptlaw.com	754-300-1500	266760
Academic Chair	Prof. Jeffrey Davis	davis@law.ufl.edu	352-273-0956	
Academic Chair	Prof. Stuart Cohn	cohn@law.ufl.edu	352-273-0925	
Legislative Consultant	Aimee Diaz Lyon	Aimee.DiazLyon@MHDfirm.com	850-205-9000	166553
Legislative Consultant	Doug Bell	Doug.Bell@MHDfirm.com	850-205-9000	60429

LONG RANGE PLANNING				
Position	Name	Email	Phone	Bar No.
*Chair	Gregory Yadley	gyadley@shumaker.com	813-227-2238	204978
*Judicial Chair	Hon. Michael Williamson	mwilliamson@flmb.uscourts.gov	813-301-5520	222178
*Parliamentarian	Philip Schwartz	Philip.schwartz@akerman.com	954-468-2455	280372

MARKETING, PROMOTIONS & SPONSORSHIPS				
Position	Name	Email	Phone	Bar No.
*Chair	Matt Hale	mhale@srbp.com	813-229-0144	110600
*Vice Chair	Peter Maskow	Peter.maskow@bluegreenvacations.com	561-443-8713	91541
Second Vice Chair	Michele Moss	mgmoss@johnsonmosslaw.com	407-273-7027	667919

MEMBERSHIP				
Position	Name	Email	Phone	Bar No.
*Chair	Dana Robbins	drobbins@burr.com	813-221-2626	106626
*Vice Chair	Juan Mendoza	jmendoza@sequorlaw.com	305-372-8282	113587
Second Vice Chair	Christina Taylor	ctaylor@lathamluna.com	407-481-5800	57616
FIU Liaison	Scott Norberg	norberg@fiu.edu	305-348-1118	
FSU Liaison	Dean Debra Henley	dhenley@law.fsu.edu	850-644-7471	772208
NSU Liaison	Prof. Marilyn Cane	marilyncane@yahoo.com	954-336-7179	327948
UF Liaison	Prof. Danny Sokol	sokold@law.ufi.edu	352-273-0968	

UM Liaison	Prof. Andrew Dawson	adawson@law.miami.edu	305-284-8446	
*Judicial Chair	Hon. Karen Specie	Karen_specie@flnb.uscourts.gov	850-521-5030	260746

OPINION STANDARDS				
Position	Name	Email	Phone	Bar No.
*Co-Chair	David Peterson	David.Peterson@lowndes-law.com	407-418-6306	373230
*Co-Chair	Gary Teblum	gteblum@trenam.com	813-227-7457	283037

PRO BONO				
Position	Name	Email	Phone	Bar No.
*Chair	Kathleen McLeroy	kmcleroy@carltonfields.com	813-223-7000	856819
*Vice Chair	Glaucia Jones	gjones@national.aaa.com	321-370-0314	1010743
Second Vice Chair	Tara Trevorrow	Tara_trevorrow@flsb.uscourts.gov	561-514-4100	30959
*Judicial Chair	Judge Laurel Isicoff	Laurel_m_isicoff@flsb.uscourts.gov	305-714-1750	350923

STATE & FEDERAL COURTS JUDICIAL LIAISON				
Position	Name	Email	Phone	Bar No.
*Chair	Giacomo Bossa	gbossa@b2b.legal	507-242-6772	97817
*Vice-Chair	Allison Leonard	aleonard@dvllp.com	305-371-3960	87061
*Judicial Chair (State)	Hon. Lisa Walsh	lwalsh@jud11.flcourts.org	305-349-7029	964610
*Judicial Chair (Federal)	Hon. Wendy Berger	Wendy_berger@flmd.uscourts.org	407-835-4250	974838

TASK FORCES AND SUBCOMMITTEES

AMICUS BRIEF GUIDELINES SUBCOMMITTEE				
Position	Name	Email	Phone	Bar No.
*Chair	Dineen Wasylik	dineen@ip-appeals.com	813-778-5161	191620
*Judicial Chair	Hon. Edward LaRose	larosee@flcourts.org	813-272-3430	372528

ANTITRUST & TRADE REGULATION SUBCOMMITTEE				
Position	Name	Email	Phone	Bar No.
*Chair	Dee Dee Fischer	Deedee.fischer@sidley.com	212-839-8523	994560
*Judicial Chair	Hon. Edward LaRose	larosee@flcourts.org	813-272-3430	372528

BUSINESS COURTS TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Co-Chair	Hon. Gill Freeman (retired)	gfreeman@jamsadr.com	305-371-5267	237485
*Co-Chair	Jon Polenberg	jpolenberg@beckerlawyers.com	954-987-7550	653306

CHAPTER 517 TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Chair	Will Blair	wblair@shumaker.com	813-227-2356	38270
*Vice-Chair	Zach Evangelista	zachariah@ser-associates.com	305-975-9597	91052
*Academic Chair	Prof. Stuart Cohn	cohn@law.ufl.edu	352-273-0925	

CHAPTER 607 SUBCOMMITTEE				
Position	Name	Email	Phone	Bar No.
*Co-Chair	Philip Schwartz	Philip.schwartz@akerman.com	954-468-2455	280372
*Co-Chair	Gary Teblum	gteblum@trenam.com	813-227-7457	283037
*Vice Chair	Andrew Schwartz	Andrew.schwartz@akerman.com	954-463-2700	13956

COVID-19 PANDEMIC RECOVERY TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Co-Chair	Detra Shaw-Wilder	dps@kttlaw.com	305-372-1800	37184
*Co-Chair	Bart Valdes	bvaldes@dsklawgroup.com	813-251-5825	323380

FINANCIAL LITERACY TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Chair	Carlos Sardi	carlos@sardilaw.com	305-697-8690	781401
*Vice Chair	James Murphy	jbmurphyjr@gmail.com	813-416-3706	287598
*Judicial Chair	Hon. Laurel Isicoff	Laurel_m_isicoff@flsb.uscourts.gov	305-714-1750	350923

HEALTH & WELLNESS TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Chair	Dineen Wasylik	dineen@ip-appeals.com	813-778-5161	191620
*Vice Chair	Kristina Feher	kfeher@feherlaw.com	727-359-0367	52082
*Judicial Chair	Hon. Jacob Brown	Jacob_Brown@flmb.uscourts.gov	904-301-6560	170038

PROPOSED AMENDMENTS TO THE FLA.R.CIV.P. TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Co-Chair	Bart Valdes	bvaldes@dsklawgroup.com	813-251-5825	323380
*Co-Chair	Russell Landy	rlandy@dvllp.com	305-371-3960	44417
*Judicial Chair	Hon. Ralph Artigliere	artiglierer@gmail.com	706-851-4121	236128

SCHOLAR & FELLOWS RETENTION TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Chair	Stephen Sandiford	stephen.sandiford@hklaw.com	305-789-7472	118412
*Vice Chair	Zachary Hyman	zach@millenniallaw.com	954-271-2719	98581
*Judicial Chair	Hon.Catherine McEwen	cmcewen@flmb.uscourts.gov	813-301-5082	351563

UNIFORM COMMERCIAL REAL ESTATE RECEIVERSHIP ACT (UCRERA) TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Chair	Amanda Fernandez	afernandez@riveromestre.com	305-445-2500	106931
*Vice-Chair	Jodi Dubose	jdubose@srbp.com	850-637-1836	52651

CHAPTER 48 TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Co-Chair	Giacomo Bossa	gbossa@b2b.legal	507-242-6772	97817
*Co-Chair	Jim Murphy	jbmurphyjr@gmail.com	813-416-3706	287598

RESTRICTIVE COVENANT TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Chair	Brian Barakat	barakat@b2b.legal	305-444-3114	457220
*Vice-Chair	Keith Bell	kbell@clarkpartington.com	850-434-9200	573809

SERIES LLC TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Chair	Lou Conti	louis.conti@hklaw.com	813-227-8500	346608

UNIFORM VOIDABLE TRANSFERS ACT (UVTA) TASK FORCE				
Position	Name	Email	Phone	Bar No.
*Chair	John Hutton	huttonj@gtlaw.com	305-579-0788	902160
*Vice Chair	David Slenn	David.slenn@akerman.com	239-449-5600	37205

LIAISONS				
Position	Name	Email	Phone	Bar No.
*TFB BOG	Jorge Luis Piedra	jpiedra@kttlaw.com	305-372-1800	88315
TFB CLE	Utibe I. Ikpe	uikpe@melandbudwick.com	305-375-6052	90301
Council of Sections	Mark Stein	mark@marksteinlaw.com	305-356-7550	818666
*RPPTL Section	James Marx	james@marxrosenthal.com	305-577-0276	798411
*Out-of-State Division	Lawrence Kunin	lkunin@mmmlaw.com	404-233-7000	50210
TFB YLD	Maria P. McCorkle	mccorklem@flcourts.org	386-947-1530	119943
*FICPA	Donald Workman	dworkman@bakerlaw.com	202-861-1602	933392
*TFB Diversity & Inclusion	Lynn Sherman	lsherman@trenam.com	727-820-3980	375616
Working Group on Legal Opinions	Philip Schwartz	Philip.schwartz@akerman.com	954-468-2455	280372

AT-LARGE MEMBERS OF EXECUTIVE COUNCIL				
Position	Name	Email	Phone	Bar No.
*At-large Member	Amir Isaiah	isaiah@forthepeople.com	305-929-1920	32101

*At-large Member	Stefan Rubin	srubin@shutts.com	407-835-6735	257280
*At-large Member	Jim Matulis	Feb2011baracct@gmail.com	813-451-7347	77429
*At-large Member	Woody Pollack	wpollack@shutts.co	813-229-8900	26802
*At-large Member	Jason Burnett	Jason.burnett@gray-robinson.com	904-598-9929	822663

*Member of Executive Council pursuant to Section 4.2 of Amended and Restated Bylaws of the Business Law Section

Exhibit 2

BUSINESS LAW SECTION
OF THE FLORIDA BAR

MINUTES OF THE EXECUTIVE COUNCIL ANNUAL MEETING

Thursday, June 23, 2022, 4:00 p.m. to 7:00 p.m.

I. Call to Order

Kacy Donlon, Chair of The Business Law Section of The Florida Bar, duly called the June 23, 2022 Annual Meeting of the Executive Council to order at approximately 4:07 p.m. Because the meeting format was hybrid, i.e., both virtual and in-person, attendance was taken both by signature sheet and online, and attendance is reflected in the spreadsheet attached to these Minutes as Exhibit A.

II. Commitment to Pro Bono Service

The Section reaffirms its goal to achieve 100% participation in pro bono service by Business Law Section members and attorneys in their firms.

The Section proudly acknowledges the following Executive Council members who have pledged at least $1000 to The Florida Bar Foundation Endowment Trust to become Fellows of The Florida Bar Foundation:

Douglas Bates
Leyza Blanco
Giacomo Bossa
Hon. Jay Brown
Michael Chesal
Robert Charbonneau
Christopher DeCort
Hon. Caryl Delano
Kacy Donlon
Jodi Dubose
Manuel Farach
Hon. Gill Freeman (Ret.)
Paige Greenlee
Hon. Paul Hyman
Hon. Laurel Isicoff
Stephanie Lieb
Allison Leonard
John Macdonald
Eli Mattern
James Matulis
Kathleen McLeroy
Hon. Catherine McEwen
Hon. Mindy A. Mora
Jennifer Morando
Woodrow "Woody" Pollack
Adina Pollan
Carlos Sardi
Philip Schwartz
Detra Shaw-Wilder
Lynn Walter Sherman
Mark Stein
Michelle Suarez
Gary Teblum
Dineen Wasylik
Donald Workman

Recognition of Sponsors

The Section acknowledges the generous contribution of all its sponsors, including the following Diamond ($10,000), Sapphire ($7,500) and Emerald ($5,000) sponsors:

DIAMOND SPONSOR	SAPPHIRE SPONSORS	EMERALD SPONSORS
Michael Moecker & Associates	*Berger Singerman* *Buchanan Ingersoll & Rooney PC* *Eisner Amper* *Morgan & Morgan* *Nelson Mullins*	*Agentis* *Ankura* *Akerman* *Barakat & Bossa* *City National Bank* *Dal Lago Law* *Damian & Valori* *Edelman Lieberman Revah* *Johnson Cassidy Newlon & DeCort* *Kaufman Rossin* *Melan Budwick* *Sequor Law* *Shutts* *Thomson Reuters* *Truist* *Underwood Murray*

Roland Sanchez-Medina, candidate for President-Elect of the Florida Bar, addressed the Section and gave his campaign position and credentials.

Chair Donlon took Jorge Piedra, Board of Governors liaison to the Section, out of order and Mr. Piedra stated that the Board of Governors remains committed to helping the Section and asked Section members to reach out if there is anything the Board of Governors can do to assist the Section to accomplish its projects.

III. Approval of Minutes from January 27, 2022 Midyear Executive Council Meeting (Exhibit B)

Secretary Farach presented the Minutes from the January 27, 2022, Midyear Meeting of the Executive Council of the Section. There being no comments from the Section, Secretary Farach moved the Minutes be approved. The motion was seconded by Peter Valori and, upon vote taken, carried unanimously.

IV. Treasurer's Report (Exhibit C – Recent Financials)

Secretary Stein gave the Treasurer's Report for the period ended May 31 and stated the Section's financial position is excellent, noting that the "Ending Fund Balance" is over

$600,000 and thus well over the Section's historical amount of $300,000. He also pointed out that June is when the Section generally collects sponsorship pledges and noted that given these factors, the Section appears in great financial shape.

V. Presentation of Section Awards by Chair Donlon

Chair Donlon stated that the Section has been blessed with extraordinary members who go above and beyond the call of duty, and that it is her privilege as Chair of the Section to recognize those individuals.

Chair Donlon began by bestowing a Special Recognition Award to Judge Laurel Isicoff for her unwavering support over many years in championing financial literary and helping the Section get its financial literary legislation over the finish line. Judge Isicoff thanked the Section's excellent lobbying staff, Judge Brown, the other judges, and all those who helped and stated: "I was just one of many, thank you very much for the award."

Chair Donlon then presented Andy Layden with the Section's Recognition of Unwavering Service to the Business Law Section Award. Chair Donlon noted that Mr. Layden exemplifies so many greats aspects of the Section by being a great person, a great lawyer, and one who is always willing to help on any assigned task.

And certainly not least, Chair Donlon bestowed the Section's Member of the Year award on Stephanie Lieb for her extraordinary work chairing the Legislation Committee, and addressing the Section's proposed financial literacy legislation. Ms. Lieb went above and beyond in dealing with her work, in making sure the Section received the positive press coverage it deserved, and never letting the difficult parts of the process faze her.

Finally, Chair Donlon gave special recognition to former Section Chair Jim Murphy for attending the meeting via Zoom even though he was on vacation in France.

VI. Recognition of Section Fellows

Chair Christina Taylor introduced the Section to the 2022-24 Class of Fellows:

Jacob Isenberg,
Tyler Stall,
Nader Amer,
Marisol Cruz,
Kayla Heckman,
Tabitha Taylor,
Adam Gilbert, and
Zachary Needell.

The Section welcomed the new Fellows with a hearty round of applause.

VII. Reports of Committees With Motions or Needing to be Taken Out of Order

A. Legislation Committee

Chair Lieb reported that the Legislation Committee had a successful legislative year thanks in large part to legislative consultants Aimee Diaz Lyon and Doug Bell. The Committee fielded six proactive pieces of legislation and "3.5" passed: Financial Literacy, U.C.C. Pick Your Partner, Service of Process, and ½ of the "Kearney Fix" which is under contemplation by the Governor. Initiatives that did not pass were the Judgment Lien and Chapter 517 legislation. The Committee expects next year's initiatives to include Judgment Liens, UCRERA, Warehouse Liens, Chapter 517, Restrictive Covenants, and Settlement Agreements.

Chair Lieb further reported that the Section's substantive committees have reviewed the Section's legislative positions and have approved same. Chair Lieb moved the adoption of the Section's legislative positions by way of triple motion, which was seconded by Peter Valori. Upon vote taken, subject to all judges in attendance abstaining, the motion carried with all other members present voting in favor.

Chair Lieb then took up the matter of the legislative consultants contract with the law firm of Metz, Husband and Daughton, P.A. as found at **Exhibit F** of the Agenda, and moved the adoption of the contract. The motion was seconded by Peter Valori. Upon vote taken, subject to all judges in attendance abstaining, the motion carried with all other members present voting in favor

B. Inclusion, Mentoring & Fellowship Committee

Chair Taylor reported the Committee continues to work on the Mentorship Program and that Section members will continue to receive reminders to sign up to be a mentor or a mentee. Turning to the issue of the Section's Diversity CLE Policy, Chair Taylor moved that the Business Law Section approve the proposed revised CLE Diversity Equity and Inclusion CLE Policy attached hereto as **Exhibit D**, which motion was seconded by Leyza Blanco. Upon vote taken, subject to all judges in attendance abstaining, the motion carried with all other members present voting in favor Chair Taylor thanked Marianne Dorris for her work on this project.

C. Blockchain and Cryptocurrency Task Force

Chair Pollack stated that the Task Force has been working on upcoming seminars focused on Tokenization and NFTs and that it is engaged in discussions regarding proposed U.C.C. Article 12 dealing with digital assets. Chair Pollack then moved that the Task Force be converted to a standing committee of the Section and renamed the Blockchain & Digital Assets Committee. Chair Pollack pointed out that the supporting White Paper for the motion was attached to the Agenda as **Exhibit E**. Jim Moon requested a friendly amendment to re-state the motion such that the proposed committee be designated as a

substantive committee, rather than a standing committee. Chair Pollack accepted the modification. The motion, as so modified, was seconded by Dan Davis. Upon vote taken, the motion carried unanimously.

D. Chapter 517 Task Force

No report

VIII. Reports of Substantive Law Committees

A. Bankruptcy/UCC

Chair James Moon reported that the Committee discussed and voted upon the sunsetting of certain legislative positions. Office of Financial Regulation Commissioner Weigel attended the meeting and has been proactive regarding legislation on Article XII of the UCC. Chair Moon then made a triple motion to adopt the proposed revisions to the Assignment for Benefit of Creditors statute, specially recognizing the work of ABC Task Force Co-Chairs Trish Redmond and Jodi Dubose and or Reporter Nicole McLemore. Chair Moon also recognized Judge Catherine McEwen, noting that she was stepping down as Judicial Liaison of Bankruptcy UCC, after having served in that role for the past sixteen years. Judge Mindy Mora has agreed to step into the role, and was welcomed by the Council

B. Business Litigation

Chair Allison Leonard reported that Business Litigation created a committee to study possible legislation regarding settlement agreements. Chair Leonard further reported that Chris DeCort has organized a Case Law Update seminar and that the Committee is assisting with the production of the first Legislative Update the Friday of the Labor Day Retreat.

C. Computer Law & Technology

Chair Eli Mattern reported the Computer Law Committee had a good meeting where it reviewed the Section's legislative positions, particularly those identified to the Committee. The Committee then engaged in a discussion regarding and voted to recommend the Blockchain & Digital Assets Task Force be converted to be a substantive committee of the Section and solicited help in putting together a White Paper in support of the change.

D. Corporations, Securities & Financial Services

The Committee Report was given by Vice-Chair Michelle Suarez who reported the Committee is planning a seminar on Regulations D and A in September. Vice-Chair Suarez then recognized the article that Daniel H. Aronson, Stuart R. Cohn, and she wrote for the Florida Bar Journal discussing the differences between forming business entities in Florida as opposed to Delaware. The Committee also discussed and voted on approval of its legislative positions. Mr. Conti then moved for the Section to create a Chapter 517 Task

Force, which motion was seconded by Valeria Angelucci. Upon vote taken, the motion passed unanimously. Vice-Chair then moved for the creation of a Chapter 517 Task Force, which motion was seconded by Alan Howard. Upon vote taken, the motion passed unanimously.

E. E-Discovery & Digital Evidence Committee

Chair Sara Paris reported that the Committee was slated to present a four hour seminar the following day and that Steve Teppler would be discussing cybersecurity as a part of that seminar. In addition, the Committee is coordinating with the Civil Rules Task Force on the e-discovery issues in the proposed changes to the Civil Rules.

F. Intellectual Property Law

Chair Michele Moss reported that the Committee discussed and voted on legislative positions and also discussed and voted in favor of transforming the Blockchain Task Force into a substantive committee of the Section. Chair Moss also gave a recap of the successful I.P. Symposium. The Committee is also looking for help from the Fellows to update the I.P. Certification materials, and the Committee will also be updating its policies and procedures. Chair Moss then gave an update on the amicus brief prepared by the Amicus Committee concerning state and federal jurisdiction over I.P. disputes and further stated the Committee will be presenting a CLE on NFTs and the First Sale Doctrine.

IX. Reports of Standing Committees and Task Forces

A. Antitrust and Trade Regulation Subcommittee

Committee Judicial Chair Ed LaRose gave the Committee report and stated the Committee discussed the certification exam at the meeting. Judicial Chair LaRose further reported that the Committee also discussed the fact that the Federal Trade Commission is investigating the possibility of monitoring non-compete clauses in employment contracts.

B. Bankruptcy Judicial Liaison Committee

Chair Jodi Dubose reported the Committee had great updates from all three judicial districts and that Judges Grossman and Brown presented an interesting seminar on the status of the *Barton* Doctrine in bankruptcy courts. She reported that best of all, the Committee had a great dinner with a robust cocktail hour and still had time to watch the Tampa Bay Lightning game.

C. Chapter 607 Sub-Committee

Co-Chair Gary Teblum reported there was no update to the work of the Committee.

D. CLE Committee

Chair Andrew Layden stated the Committee asked that the substantive committees send representatives to the CLE Committee meetings and expressed appreciation that most were able to do so. The main focus of the Committee will be to obtain articles for publication in the Florida Bar Journal and to help in putting together CLEs for the other committees and task forces.

E. Communications Committee

Chair Crystal Potts asked all substantive committees to check their web pages to make sure the information on the respective page is current, to assign liaisons to the Committee, and to help produce articles for publication on the website. Chair Potts also reported the Committee will begin producing video interviews with judges and will start spotlighting select members of the Section.

Section Chair Donlon took this opportunity to recognize Paul Perdomo and Tracey Eller for their work on behalf of the Section. The Council demonstrated its appreciation of their work with a hearty round of applause.

F. COVID-19 Pandemic Recovery Task Force

Co-Chair Bart Valdes reported that the focus of the Task Force has changed as Florida lawyers are now faced with new issues as they head back to court, both digitally and in person. As a result, the Task Force will now turn its attention to whether the Florida Rules of General Practice and Judicial Administration should be amended to reflect this new reality. The Task Force will continue to examine this issue and will try to rebrand by the Labor Day Retreat as the Practice and Procedures Task Force.

G. Financial Literacy Task Force

Chair Carlos Sardi reported that the Task Force celebrated the passage of the Dorothy Hukill Financial Literacy legislation for which the Section received great press coverage, and that the Veteran's Financial Literary Program is going nationwide through the American Bankruptcy Institute. The Task Force seeks to continue the forward progress and to have April declared Financial Literacy Month. The Task Force also discussed a possible CLE addressing Financial Literacy for Professionals, which CLE will be produced in conjunction with the FICPA and is expected to roll out in Fall 2022. Chair Sardi made a motion to have the Section contribute $5,000 to continue the Task Force's work on financial literary, which motion was seconded by Robert Kain. Upon vote taken, the motion carried unanimously.

H. Health & Wellness Task Force

Chair Dineen Wasylik reported the Task Force has enjoyed great social media programming and that Carlos Sardi is writing an article on financial stress. Chair Wasylik also reported that Brian Cuban gave a great talk on lawyers and addiction at the Section luncheon. The Task Force is additionally creating a mental health CLE.

I. Labor Day Retreat Committee

Chair-Elect Doug Bates gave the report of the Committee and reminded the Council that the Retreat will be held this year at the JW Marriott at Marco Island. Chair-Elect Bates states he has visited the site and it will be a great event. He continued and stated sponsorship is big part of the Retreat and then took a moment to thank the sponsors. Chair-Elect Bates stated the room block will open soon but members will have to register for the Retreat before being given room block information.

J. Marketing, Promotions & Sponsorship Committee

Chair Jacqui Calderin stated the Committee had a great year both raising sponsorship dollars as well as re-assessing the needs of the Section. As a result of its review, the Committee raised sponsorship levels 10% across the board and created the Legacy Level, a new level of sponsorship for sponsors who have been Diamond level for 5 years. Chair Calderin further reported that the Section now has $237,000 committed as of this point but has a hard deadline of July 10 for getting all sponsorships committed. Finally, Chair Calderin recognized Matt Hale for his tremendous work on the Committee.

K. Membership Committee

Chair Dana Robbins reported a reformatting of the Scholars program, noting that revised applications are expected to be out soon. She stated that the Committee will be exploring the possibility of a Happy Hour with past Fellows to be held at the Labor Day Retreat. This year, the Committee is looking to host 20 scholars at a cost of $750 each for a total cost of $15,000. There are funds in the IMF budget for this purpose but Ms. Blanco stated the Section can't waive registration fees. Mr. Sardi stated costs have in the past been shared between the IMF and Fellows Committees but Chair Donlon reminded the Council that committees typically don't have a budget. In response, Ms. Blanco suggested that Scholarship/Fellowship have their own line item in the annual budget. Treasurer Stein noted there remains $60,000 in the budget Scholarship so there is money available for the program if the Council chose to proceed. Chair-Elect Bates said Florida Bar rules prohibit the changing of the budget once it is approved so the resolution will have to be handled the Retreat Committee, the Treasurer, and the Chair. Accordingly, Chair Robbins tabled the Motion to allow further discussion as to the best way to proceed.

L. Opinion Standards Committee

Chair Robert Barron reported the Committee had a great meeting and will continue working on further potential revisions to the Third Party Legal Opinions Report.

M. Pro Bono Task Force & Pro Bono Committee

Chair Amanda Finley stated the Section's pro bono program is now effectively on-line and mentioned that the Committee expects to be presenting an annual Pro Bono award.

N. Scholar and Fellows Retention Task Force

Vice-Chair John Dorris reported the Task Force met yesterday and all Fellows were in attendance. The Task Force will continue its efforts to re-engage prior Fellows.

O. Series LLC Task Force

Gary Teblum reported that the Task Force had a great meeting and is still trying very hard to make the Series LLC legislation a 2023 project.

P. Chapter 542 Task Force

Chair Brian Barakat reported that the Task Force previously drafted a rewrite of Chapter 542 but noted that the draft was not accepted by the Florida House of Representatives. He explained that, given this challenge, the Task Force has taken no further action. Chair Barakat also stated the Task Force will be reviewing the need for continuing its work in light of President Biden's creation of a competition committee and the related instruction the President has given to the FTC to investigate restrictive covenants.

Q. Uniform Commercial Real Estate Receivership Act (UCRERA)

Task Force Chair Amanda Fernandez reminded the Executive Council that the Act passed in 2020 but noted that the Committee is aware the Real Property, Probate, and Trust Law Section (RPPTL) is proposing changes. Judge Mora and Mark Wolfson have worked extensively on possible revisions to the RPPTL proposal and have tried to clean up certain items such as setting the right of redemption at the greater of the amount owed or the contract amount. Judge Mora is planning to meet with the RPPTL Section on July 22nd and will come back to the Task Force and the Council after that with further comments and suggestions. Jamie Marx offered to help with the process.

R. Uniform Voidable Transfers Act (UVTA) Task Force

Task Force Chair John Hutton stated the Task Force will reconvene in 2024 to consider whether to restart the process to get legislation passed.

S. Business Courts Task Force

No report

T. Civil Rules Task Force

Chair Russell Landy stated that after securing approval from the Big Bar, the Task Force filed its response to the changes proposed by Florida Supreme Court Workgroup on Improved Resolution of Civil Cases in May 2022. Chair Landy further pointed out the work of the Task Force was greatly aided by Jim Murphy and Ralph Artiglierre. The Workgroup has received an extension until September 20 to address comments, and he Workgroup plans to issue its report for proposed rule changes shortly thereafter.

U. IOTA Task Force

Chair John McDonald stated the Task Force has finished its work and will be disbanded.

X. Reports of Section Liaisons

A. The Florida Bar Board of Governors

No report other than previously given by Mr. Piedra.

B. The Florida Bar Continuing Legal Education Committee

No report

C. The Florida Bar Council of Sections

No report

D. The Florida Bar Diversity & Inclusion Committee

Liaison Valeria Angelucci stated that the planned diversity panel did not happen, but that the Section was still recognized for its efforts in promoting diversity and inclusion.

E. The Florida Bar Real Property, Probate & Trust Law (RPPTL) Section

Liaison James Marx stated that the RPPTL Section will be meeting in July and that he will give a further report at the Labor Day Meeting.

F. The Florida Bar Young Lawyers (YLD) Division

No report

G. The Florida Institute of CPAs (FICPA)

Liaison Don Workman stated that the FICPA is working on a Financial Literacy For Young Professionals CLE (in favor of green eyeshades and pocket protectors)

H. The Out-of-State Division of The Florida Bar

Liaison Lawrence Kunin reported that the Out of State Section is alive and well and back to live meetings and its budget is sound. Liaison Kunin gave thanks to Don Workman for his work on the Section's newsletter.

I. The Working Group on Legal Opinions (WGLO)

No report

XI. New Business

The Chair called for New Business from the floor, and no members asked to be heard.

XII. Other Reports

A. Chair's Report

Chair Donlon stressed the need for Section members to come to meetings in person, especially Committee chairs. Chair Donlon also stressed the need to raise your hands and get involved; she commented that she had grown as a lawyer and a leader by being involved in this Section. Chair Donlon thanked the Section for the opportunity and the honor to chair the Section and reiterated that we all should all be proud of what the Section does. Chair Donlon thanked all for coming back out and meeting in person.

B. Chair-Elect's Report

Chair-Elect Bates acknowledged that Chair Donlon will be a tough act to follow and presented her with a thank you gift of a Shamrock Bowl from Dingle Crystal. Chair-Elect Bates further stated that the Executive Council's membership for the coming year will be distributed shortly and encouraged all to attend the Labor Day Retreat. As for the Spring Executive Council Retreat, Chair-Elect Bates reported that the group will be traveling to the Enchantment Resort in Sedona, Arizona with a post-trip to the Grand Canyon "Under Canvass" (including Horseshoe Bend and Antelope). The dates of the main trip are April 23 to 27, with the post-trip occurring on dates after that.

XIII. Good and Welfare

No items for the Good and Welfare of the Section were presented.

XIV. Future Full Section Meetings

Chair Donlon reminded all that the Annual Labor Day Retreat is being held September 2-5, 2022 at the J.W. Marriott Marco Island and that the 2023 Mid-Year Meeting will be held January 25-26, 2023 at the Renaissance Sea World (and that we are not meeting at the same time as Big Bar).

XV. Future Section Events

Chair Donlon also announced that View from the Bench seminars had been rescheduled to November 3, 2022 (Tampa) and November 4, 2022 (Miami).

XVI. Adjournment

There being no further business for the Section, Doug Bates moved to adjourn and Woody Pollack seconded. All voted in favor and the meeting adjourned at 6:29 p.m.

Exhibit 3

THE FLORIDA BAR
Business Law Section
For the Twelve Months Ending June 30, 2022

	June	YTD 2022	FY 21-22 Budget	Prior Year June	YTD 2021
3001-Annual Fees	-	280,930	270,000	-	278,040
3002-Affiliate Fees	-	2,790	1,400	-	2,200
Total Fee Revenue	**-**	**283,720**	**271,400**	**-**	**280,240**
3301-Registration-Live	-43,680	118,670	110,000	-	27,280
3331-Registration-Ticket	5,780	194,405	209,000	-	69,183
Total Registration Revenue	**-37,900**	**313,075**	**319,000**	**-**	**96,463**
3351-Sponsorships	-	115,750	235,000	-	3,000
3391 Section Profit Split	-28,068	37,627	70,000	2,081	120,394
3392-Section Differential	600	6,015	11,200	383	3,648
Other Event Revenue	**-27,468**	**159,392**	**316,200**	**2,464**	**127,041**
3401-Sales-CD/DVD	-	-	-	-	850
Advertising & Subscription Revenue	**-**	**-**	**-**	**-**	**850**
3699-Other Operating Revenue	-	4,940	-	-	-
Other Revenue Sources	**-**	**4,940**	**-**	**-**	**-**
3899-Investment Allocation	-45,150	-88,463	21,025	1,063	116,904
Non-Operating Income	**-45,150**	**-88,463**	**21,025**	**1,063**	**116,904**
Total Revenue	**-110,518**	**672,664**	**927,625**	**3,527**	**621,498**
4133-Internet Service	-	-	-	-	455
4134-Web Services	579	9,839	25,000	1,013	22,295
4135-Social Media	1,000	6,000	6,000	1,000	6,000
4311-Office Supplies	-	294	500	-	96
4999-Other Office Expense	-	-	-	-239	-
Total Staff & Office Expense	**1,579**	**16,133**	**31,500**	**1,774**	**28,846**
5051-Credit Card Fees	953	9,623	7,500	1,374	7,599
5101-Consultants	32,342	133,288	118,000	32,463	127,396
Total Contract Services	**33,295**	**142,911**	**125,500**	**33,837**	**134,995**
5501-Employee Travel	7,233	18,270	13,349	1,963	9,508
5561-Judges Travel	3,375	44,728	17,988	386	18,605
5571-Speaker Travel	1,780	3,067	-	-	-
5599-Other Travel	1,687	3,277	-	-	6,438
Total Travel	**14,074**	**69,342**	**31,337**	**2,349**	**34,551**
6001-Post 1st Class/Bulk	-	1,580	300	-	114

6231-Promotion Item/Giveaway	-	4,723	-	-	-
6301-Mtgs TFB Annual Meeting	40,105	40,105	40,000	7,966	9,150
6311-Mtgs General Meeting	16,806	10,716	30,000	-	9,807
6319-Mtgs Other Functions	7,795	218,721	-	-	62,179
6321-Mtgs Meals	20,000	203,574	200,000	-	5,416
6325-Mtgs Hospitality	-2,554	7,666	60,000	-	9,637
6341-Mtgs Equip Rental	1,979	27,043	20,000	-	5,892
6361-Mtgs Entertainment	546	2,767	15,000	-	-
6399-Mtgs Other	-	-	-	-	19
6401-Speaker Expense	-	910	6,500	-	-
6451-Committee Expense	-	454	5,500	51	376
6531-Board/Officer Special Project	1,125	1,125	2,500	-	1,984
7001-Grant/Award/Donation	4,939	9,507	15,000	4,227	8,107
7011-Scholarship/Fellowship	6,485	24,459	60,000	-	10,995
7999-Other Operating Exp	30	9,967	96,500	-	15,572
Total Other Expense	**97,257**	**563,316**	**551,300**	**12,244**	**139,248**
8011-Administration CLE	-	18,150	-	-	-
8021-Section Admin Fee	-	103,943	99,093	-	97,650
8101-Printing In-House	-	5,393	2,400	-	39
8131-A/V Services	-	6,045	-	-	-
8141-Journal/News Service	-	2,551	-	-	425
8171-Course Approval Fee	-150	450	-	-	195
8901-Eliminated IntEnt Exp	-	1,250	-	-	-
Total Admin & Internal Expense	**-150**	**137,781**	**101,493**	**-**	**98,309**
9692-Transfer Out-Council of Sections	-	500	500	-	500
Total InterFund Transfers Out	**-**	**500**	**500**	**-**	**500**
Total Expense	**146,055**	**929,983**	**841,630**	**50,204**	**436,450**
Net Operations	**-256,573**	**-257,319**	**85,995**	**-46,677**	**185,048**
2001-Fund Balance, Beginning	-	627,340			442,292
Fund Balance, Ending	**-**	**370,021**			**627,340**

Exhibit 4

PRESIDENT
Iris A. Elijah
FIU Office of the General Counsel
11200 SW 8th St., PC 511
Miami, Florida 33199

PRESIDENT-ELECT
Anisha Patel
Hill Ward Henderson
101 E. Kennedy Blvd., Ste. 3700
Tampa, Florida 33602-5195

IMMEDIATE PAST PRESIDENT
Todd Baker

CIRCUIT REPRESENTATIVES

1st Circuit	Haley VanFleteren Pensacola
2nd Circuit	Lolia Fernandez Kelly Kibbey Smith Tallahassee
3rd Circuit	Rachel Butler Lake City
4th Circuit	Valeen Arena Ashlea Edwards Jacksonville
5th Circuit	Celeste Thacker Hankins The Villages
6th Circuit	Dane Heptner Clearwater Benjamin Thomas St. Petersburg
7th Circuit	Maria McCorkle St. Augustine
8th Circuit	Evan Gardiner Gainesville
9th Circuit	Arti Hirani Brandon Sapp Orlando Celia Thacker Dorn Kissimmee
10th Circuit	Andrew Moody Bartow
11th Circuit	Paige Comparato Marianne Curtis Giselle Gutierrez Michael Levine Altanese Phenelus VACANT Miami
12th Circuit	Alexandria Nicodemi Warren Chin Sarasota
13th Circuit	Jessica Kramer Ciara Willis Tampa
14th Circuit	Christopher Butler Panama City
15th Circuit	Leslie Arsenaut Metz Masimba Mutamba Stephanie Cagnet Myron West Palm Beach
16th Circuit	VACANT
17th Circuit	Yineth Sanchez Aslan Selina Patel Karina Rodrigues VACANT Fort Lauderdale
18th Circuit	Rebekah Taylor Sanford Ayana Barrow Melbourne
19th Circuit	Luis Sosa Port Saint Lucie
20th Circuit	Kayla Richmond Ft. Myers Joseph Coleman Naples
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YOUNG LAWYERS DIVISION **THE FLORIDA BAR**

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Nicholas Zbrzeznj, Winter Haven

Dear Chairman Bates and Members of the Executive Council of the Business Law Section:

Greetings from the Young Lawyers Division! I am honored to provide this YLD update as you convene for your Labor Day Retreat.

First, the YLD is seeking nominations for its annual Pro Bono Award. The YLD Pro Bono Award recognizes the public service or legal aid performed by a young lawyer (younger than 36 or who has not practiced for more than five years in any jurisdiction) who provides outstanding contributions to those in need of legal services. A nominee must be admitted to practice in Florida. Applications for submissions may be located here: https://flayld.org/awards/pro-bono-award-application/

Second, the YLD will host its annual Affiliate Outreach Conference at the Hardrock in Daytona Beach on February 2-4, 2023. As this is the largest YLD event, this is a wonderful opportunity for Sections to attend to meet with young lawyers across the State. We welcome collaboration with the Business Law Section for this impactful event!

Third, the YLD would like to showcase how our profession supports the community. Please let us know if your Section held a back-to-school/backpack drive or if your Section has any upcoming community events this Fall. One of President Elijah's priorities is emphasizing service, and we want to support your Section's initiatives in this area.

Finally, how can the YLD connect and collaborate better with your Section and young lawyers in your Section? From joint events to collaborating on publications and more, I remain at your service to encourage closer connection and collaboration between the YLD and the Business Law Section. Please do not hesitate to contact me if I may ever be of assistance. Thank you for your time and consideration.

Respectfully,

Maria Pecoraro-McCorkle

Maria Pecoraro-McCorkle, Esq.

Liaison, Council of Sections
Governor, 7th Circuit
Board of Governors,
The Florida Bar Young Lawyers Division

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Exhibit 5

WHITE PAPER

ANALYSIS OF PROPOSED REVISIONS TO CHAPTER 605

ADDITION OF THE UNIFORM PROTECTED SERIES LLC PROVISIONS

SECTIONS 605.12101-605.12803

Prepared by the Protected Series LLC Task Force of
The Business Law Section of The Florida Bar

August 31, 2022

I. Background

The Business Law Section ("BLS") of The Florida Bar formed the Protected Series LLC Task Force (the "Task Force") in 2020 to analyze the Uniform Protected Series Act (the "UPSA") promulgated and adopted by the Uniform Law Commission in 2018, and to consider adopting its provisions as new Sections 605.12101 through 605.12803 of the Florida Revised Limited Liability Company Act (the "LLC Act"). UPSA was formulated specifically to be "plugged into" the Revised Uniform Limited Liability Company Act, which Florida adopted in 2014. The proposed Protected Series provisions would be added as Part II of the existing Chapter 605, with continuous section numbering in new subsection 12 of the LLC Act.

The Task Force is comprised of members of the Business Law Section representing all committees of the BLS, as well as 6 representatives from the Tax Section of The Florida Bar, and several representatives of the Real Property Probate and Trust Law Section of The Florida Bar. The Task Force met every month, via ZOOM videoconference, and met in person and by Zoom at all in-person meetings of the BLS through Labor Day 2022. Additional meetings are scheduled in October, November and December of 2022, and in January of 2023, as needed to work with legislative sponsors and staff on the proposed legislation if it is approved by the BLS and The Florida Bar Board of Governors.

The leadership of the Department of State Division of Corporations, in the persons of the Division Director and the Bureau Chief, actively participated in the Task Force drafting sessions, and we continue to work with them in connection with all Division of Corporations filings that would be required by the proposed Protected Series additions to Chapter 605.

The Task Force compared UPSA with the Series Provisions of the Delaware LLC Act, as well as the recently revised Virginia LLC Act which adopted UPSA in 2021, and with the Texas Revised LLC Act which incorporated non-uniform series provisions into its LLC Act in 2013. The Task Force also occasionally referred to other state LLC Acts which contained series or protected series provisions.

The Task Force included representatives of the Business Litigation Committee and the Bankruptcy/UCC Committee, as well as representatives of RPPTL, some of whom expressed concerns regarding the underwriting of title insurance where real property was an associated asset of a Protected Series of a Protected Series LLC. We are continuing to address their concerns and

work with them on proposed non-uniform language which they would like to see added to the Protected Series legislation.

After extensive meetings and analysis, the Task Force proposes that new sections 605.12101 through 605.12803 be added to the Florida LLC Act to permit the formation of Protected Series LLCs in Florida. The Task Force believes that adding these Protected Series provisions will be beneficial for Florida businesses and citizens, as well as for lawyers and judges being asked to address matters affecting foreign series limited liability companies doing business in Florida.

II. Series LLCs around the Country

There are now 21 jurisdictions which provide for the formation of some type of "series" limited liability companies. Delaware led the way when it passed series LLC legislation in 1996, which it borrowed from its own Business Trust law where series was initially utilized. Delaware also provides for series limited partnerships. The series construct was initially most often used in investment funds, mutual funds, and captive insurance companies.

Delaware was followed by Wisconsin in 2001, then later by Oklahoma, Illinois, Nevada, Tennessee, Iowa, Texas, Puerto Rico, District of Columbia, Kansas, Missouri, Montana, Utah, Alabama, Indiana, Arkansas, Nebraska, North Dakota, Virginia, and Ohio.

Florida currently has nothing about series LLCs in its LLC Act. However, series formed in other states are permitted to qualify to do business in Florida, and each series within a foreign series LLC must separately qualify to do business in Florida, as if it were a separate legal entity. Florida does not keep statistics on how many foreign series LLCs are doing business in Florida, but that will change if Florida adopts series LLC legislation.

Generally, Delaware has become the default jurisdiction for series LLCs, at least for sophisticated parties who want to take advantage of Delaware's business friendly laws, contractual freedom, and its Chancery Court. However, states like Wyoming and Nevada have attracted series nosiness because of the scarcity of formal legal requirements for their series LLCs, and in Wyoming, there is added anonymity when it comes to publicly identifying members or managers.

III. Summary of the Issues and Proposed Revisions

A. *Intent of the Statute*

The intent of the new Protected Series LLC provisions is to allow, for the first time in Florida, the creation of Florida Protected Series LLCs, and to add statutory rules addressing foreign series LLCs (formed in other states) which are operating in Florida, utilizing a relatively new, but well thought out and considered set of rules in the Uniform Protected Series Act ("UPSA") promulgated and adopted by the Uniform Law Commission in 2017, after a five year period of study and drafting.

B. *Key Aspects of the Protected Series LLC*

(1) *Protected Series Existence*

A Protected Series LLC is statutorily deemed a legal entity. However, a Protected Series created by the Protected Series LLC is not deemed to be a separate legal entity. Although not a separate legal entity, a protected series is statutorily deemed a "person" in Section 605.12103 ("[a] protected series… is a person").

Section 605.12104(c) provides that a protected series of a series limited liability company cannot exist on its own; therefore, a protected series is not entirely distinct from the series limited liability company on whose existence the protected series depends, except as a result of a merger under Section 605.12604 (in which a protected series may be "relocated" from a series limited liability company that does not survive the merger to the series limited liability company that does survive the merger).

Section 605.12501(1) reflects this reality by stating that the dissolution of a series limited liability company causes the dissolution of each of the company's protected series. Section 605.12502(d) further reflects this reality by providing that a series limited liability company has not completed its own winding up until the company has completed the winding up of each of the protected series of the series limited liability company.

(2) *Extrapolation*

Section 605.12108 provides rules for applying the existing Florida LLC Act to the Protected Series provisions via tan extrapolation approach, which is fundamental to the Protected Series provisions. This provision provides the mechanics for the extrapolation approach which is at the core of this act.

In effect, this provision treats each listed item at the protected series level as if the item were the analogous construct at the limited liability company level. However, the intrinsic the nature of the item being "deemed up" does not change. As Black's explains, "deem" means "[t]o treat (something) as if ... it has qualities *that it does not have*". Black's Law Dictionary (10th ed. 2014) (emphasis added).

The Protected Series provisions adopt the UPSA concept of "Extrapolation" - whereby the provisions of the existing Florida LLC Act apply to a Protected Series LLC and any Protected Series created within that Protected Series LLC, when invoked in Part II of the LLC Act.

Extrapolation occurs only when expressly invoked by some provision of this act and, when invoked, proceeds according to the following paradigm:

- a protected series is treated *as if it were* a separate limited liability company;
- any associated member of the protected series is treated *as if it were* a member of the separate, hypothetical company;
- any protected-series transferee of the protected series is treated *as if it were* a transferee of the separate, hypothetical company;

- any protected-series transferable interest of the protected series is treated *as if it were* a transferable interest of the separate, hypothetical company;
- a protected-series manager of the protected series is treated *as if it were* a manager
- of the separate, hypothetical company;
- any asset of the protected series is treated *as if it were* an asset of the separate, hypothetical company, whether or not the asset is an associated asset of the protected series; and
- any creditor or other obligee of the protected series is treated *as if it were* a creditor or obligee of the separate, hypothetical company.

Extrapolation provides two significant advantages. First, the approach avoids burdening this act with lengthy provisions largely duplicative of provisions in the relevant limited liability company act. Second, where appropriate the approach imports to the protected series level the same policy choices reflected at the limited liability company level.

Examples of Extrapolation has an additional benefit. The approach makes possible parallelism in concept and terminology.

concept	**defined term pertaining to series limited liability company**	**defined term pertaining to a protected series**
person with both governance and economic rights	Member	associated member
economic rights	transferable interest (rights to distributions from the series limited liability company)	protected-series transferable interest (rights to distributions from a protected series)
owner of solely economic rights	transferee	protected-series transferee[1]
owned assets	property of the series limited liability company	assets of a protected series
		associated asset/ non-associated asset of a protected series[2]

(3) *Fundamental Aspects of Asset Association*

The Protected Series construct has the following fundamental aspects: (i) an identifiable set of assets segregated within a limited liability company ("a series limited liability company");

[1]Although a series limited liability company may own a protected-series transferable interest of a protected series of the company, the defined term, "protected-series transferee," does not include the company. *See* Section 303(d), cmt.
[2]A protected series can own an asset without the asset being associated with the protected series. This act labels this category of property as a "non-associated asset." Only an associated asset is protected by the internal shields of a protected series. See Sections 301 and 404.

(ii) a protected series is empowered to conduct activities in its own name; (iii) its assets must be identified by thorough recordkeeping that distinguishes them from assets of the series limited liability company and assets of any other protected series of the company; (iv) its assets are obligated solely to persons asserting claims pertaining to activities related to the segregated assets; (v) its assets are not available to persons asserting claims arising from the activities of the series limited liability company or any other protected series of the company; (vi) one or more members of the series limited liability company may be associated with the protected series, but not necessarily; if no members of the series limited liability company are associated with a protected series, the series LLC is deemed to be associated with the protected series; (vii) distributions arising from the assets and activities go to either: (a) the members associated with the protected series, if any; or (b) if the series has no associated members, the series limited liability company.

(4) *New "Horizontal" or "Internal" Shields*.

An entity's traditional liability shield – i.e., the vertical shield – protects an entity's owners from automatic, status-based liability for the entity's debts and thereby protects each owner's personal assets from creditors of the entity. Thus, the traditional shield has two parts: a non-liability rule (no status-based liability) and a non-recourse rule (no creditor recourse against assets). This distinction is immaterial in the context of a vertical shield but is essential to understanding this act's novel approach to horizontal shields.

A protected series limited liability company contains new "internal shields" – i.e., asset partitions reserving the assets of each protected series solely to creditors of that protected series. These new "horizontal" shields are conceptually and practically quite different from the traditional, "vertical" shield that protects the owners of an organization from automatic, status-based liability for the organization's obligations.

Like the traditional "vertical shield," a protected series' horizontal shield contains both a non-liability rule and a non-recourse rule. UPSA treats these rules separately to create an important inducement to good recordkeeping.

- under the non-liability rule (Section 401(b)):
  - a protected series is not liable for the debts of the series limited liability company or any other protected series of the company and vice versa.

- under the non-recourse rule (Sections 301 and 404):
  - only an associated asset of a protected series is shielded against collection efforts of judgment creditors of the series limited liability company or of any other protected series of the company, and the same is true for assets of the company; and association is accomplished by creating and maintaining required records.

Thus, even when the non-liability rule is firmly in place for a protected series,[3] the non-recourse rule for each asset of the protected series is subject to challenge on the grounds that: (i) the relevant records are deficient; (ii) the asset is therefore non-associated; and (iii) as a result the asset is "up for grabs" not only by a creditor of the protected series but also by any judgment

[3]Like the non-liability rule of a vertical shield, the non-liability rule of a horizontal shield is subject to "piercing" claims. *See* Section 402.

creditor of the series limited liability company and any judgment creditor of any other protected series of the company.[4]

(5) *Overcoming the Shields - Section 605.12402*

"Piercing the veil" is the foremost doctrine for overcoming the traditional, vertical shield separating an entity from its owners. When a creditor succeeds with a piercing claim, the shield falls *in toto*. That is, all the owner's non-exempt assets are available to the judgment creditor of the entity.

The piercing doctrine (and any related theories that conflate an organization and its owners) apply to the vertical shield between a series limited liability company and its members and to the vertical shield between a protected series and its associated members.

Likewise, the piercing doctrine (and related theories of affiliate liability) will apply to the internal, horizontal shields – *i.e.,* in the proper circumstances, a court will disregard the internal shields, negate the non-liability rule, and thus render the non-recourse rule moot. For a detailed discussion of this issue, see UPSA Section 402, comment by the UPSA Drafting Committee.

(6) *Remedies of a Judgment Creditor- Section 605.12403 and 12404*

The current LLC Act in Section 605.0503, provides that the remedies for a judgement creditor of a member of a Florida LLC is limited to a charging order, unless it is against the sole member of a single-member LLC, where the judgement creditor may seek a court order compelling distributions to satisfy the judgement under appropriate circumstances. The new Protected Series provisions in s. 605.12403 will apply the same rules to a judgement creditor of an Associated Member of a Protected Series or of a Protected Series LLC.

(7) *Protected Series Governing Law*

Section 605.12105 provides that the law of Florida governs the internal affairs of a protected series of a series LLC. The concept of "internal affairs" presupposes an organization that is a legal person and thus applies to a protected series under this act. *See* Section 605.12103 (stating that *"[a] protected series ... is a person*"). Because the protected series is a novel construct, this paragraph details some aspects of a protected series' internal affairs. For a more detailed discussion of "internal affairs," see Uniform Limited Liability Company Act (2006) (Last Amended 2013), Section 104, Paragraph (1), comment.

Although the relationships listed in this provision are not within the internal affairs of a protected series, they are part of the internal affairs of a series limited liability company and therefore subject to the operating agreement. The concept of a protected series being so novel, Paragraph (2) of s. 605.12105 is included for the avoidance of doubt.

[4]The situation is the same for assets of the series limited liability company itself.

Section 605.12105(4) -(5) chooses the law of the enacting state to govern matters pertaining to the vertical shields as well as governing matters pertaining to the horizontal shields provided by this act.

(8) *Operating Agreements for Protected Series*

Pursuant to Section 605.12106 of the Act, a protected series does not have an operating agreement of its own, so the operating agreement of the series limited liability company must address issues pertaining to the company's protected series. An operating agreement may do so in its main body, through a different exhibit or appendix for each protected series, through an exhibit or appendix applicable all protected series, or through some combination.

Florida's limited liability company acts permit oral and implied-in-fact operating agreements, (defining the operating agreement as an agreement among all the members, "whether oral, implied, in a record, or in any combination thereof"). However, given the complexity inherent in the protected series construct, prudence demands a written operating agreement – and, moreover, one not subject to amendment except through a signed writing.

Unless prohibited by the operating agreement, associated members of a protected series may make contracts among themselves pertaining to the protected series. To the extent permitted by other law (principally the law of contracts), such contracts bind the parties but have no effect on the operating agreement or the rights and duties of members of the series limited liability company who are not party to the agreement (whether or not the non-party member is an associated member of the protected series).

Section 605.12107 provides "non-variable" provisions which the operating agreement may not vary. These restrictions are to be read "*in addition to*" the non-variable rules set forth in the LLC Act under current Section 605.0105(3), which are applied by extrapolated to the protected-series level.

Occasionally the comments to the LLC Act refer to a variable provision as a "default rule" and a mandatory provision as "non-variable." These references are merely to draw attention to the default/non-variable distinction in particular contexts and have neither the intent nor the power to affect the default/non-variable status of the many provisions of the LLC Act whose comments lack a comparable reference.

(9) *Management of Protected Series & Duties*

The Protected Series LLC provisions in Section 605.12304 approaches management rights and duties in a protected series in three ways:
(i) *directly*, in Subsection (1) – "*If a protected series is managed by its associated members, each associated member fits the definition of "protected-series manager*"; and in Subsection (2) – "*If a protected series has no associated members, the series LLC is the protected series manager."* Subject to the operating agreement, this provision applies not only when a protected series is established but also at any other time., (d), and (e);
(ii) *through particularized extrapolation*, in Subsections (c) and (f); and
(iii) *through the "internal affairs" extrapolation in Section 605.12106(d)(2)*.

Solely by reason of being or acting as a protected-series manager of a protected series, that person owes no duties to the series LLC; another protected series, or another person in that person's capacity a member of the series LLC which is not a member of the protected series or a transferee of the series LLC.

(10) *Dissolution and Winding Up of Protected Series*

The protected series provides five grounds for dissolution (1)dissolution of the series LLC, (2) an event specified in the operating agreement, (3) the affirmative vote or consent of all associated members of that protected series, (4) by court order upon application by an associated member or manager of the protected series (using the same grounds as in the LLC act), and (5) by court order upon application by the series LLC.

A dissolved protected series winds up its activities and affairs in the same manner that a dissolved LLC winds up its activities and affairs. Judicial supervision or another judicial remedy is available in the winding up of a protected series to the same extent and under the same conditions and same effects that apply in the LLC act under s. 605.0709(5).

(11) *Entity Transactions Restricted*

The construct of a protected series not being a legal entity places significant limitations on what a protected series may do; actually, it is more about what a protected series "may not do" in connection with entity transactions. Pursuant to proposed s. 605.12602, a protected series may not: (1) be an acquiring, acquired, converting, converted, merging, or surviving entity; (2) participate in a domestication; or (3) be a party to or be formed, organized, established, or created in a transaction substantially like a merger, interest exchange, conversion, or domestication.

There are also restrictions that apply to the series LLC which has created protected series in s. 605.12603: "*A series limited liability company may not be: (1) an acquiring, acquired, converting, converted, domesticating, or domesticated entity; or* (*2) except as otherwise provided in Section 604, a party to or the surviving company of a merger.*

A protected series may only be a party to a merger, if it is as part of a merger of the series LLC, but *"only if" (1) each party to the merger is a LLC; and (2) the surviving company is not created in the merger.* s. 605.12604. The rationale for the very "narrow channel" through which a protected series may travel in a merger under this section is tied to the fundamental concept that the protected series does not exist independently, and so exists only through its mothership - the protected series LLC.

IV. Conclusion

The foregoing summary addresses some of the most significant aspects of the proposed legislation. However, there are a significant number of issues and discussions had by the Task Force with respect to the Protected Series provisions which could not be addressed in summary fashion. It reflects the most significant aspects of the proposed revisions as determined by the Task Force. The consensus of the Task Force is that since foreign series LLCs are already operating in Florida, and more foreign series LLCs are sure to follow, Florida needs to statutorily address

series LLCs.

Hence, it is incumbent on Florida to address Series LLCs, and to provide statutory rules to permit the formation of Florida Protected Series LLCs, and to provide basic statutory requirements for foreign series LLCs doing business in Florida.

The Task Force supports and advocates for enactment of the amendments proposed in the draft provisions in Sections 605.12101 through 605.12803 as reflected in the Appendix hereto.

Respectfully submitted on behalf of the Protected Series LLC Task Force of the Business Law Section by Louis T. M. Conti, Chair of the Task Force.

[Appendix to contain the draft provisions of Sections 605.12101 through 605.12803]