

MINUTES

INDIANA BUSINESS LAW SURVEY COMMISSION

September 16th, 2025

1:30-3:00 p.m.

Location: Government Center South Conference Room A

Livestream recording: <https://youtu.be/v2i921Rkn5g?si=4GgbhtNM6r5-yWZi>

- I. Call to Order and Roll Call – 1:30
 - a. In-person Members– Mr. F. Sullivan, Chairman A. Becker, Vice Chair J. Monroe
Candidates for commission K. Zazueta, M. Macaulso, & M. Massillamany.
 - b. Virtual Members- Mr. S. Gutwein, Dr. M. Will, Mr. S. Enright, Mr.K. Miller
 - c. Other Attendees – Secretary Morales, Jerry Bonnet, Scott Willis, Beth Swindle
- II. Approval of Meeting Minutes of July 15th, 2025. – Minutes approved 1:32pm
- III. Update from the Secretary’s Office
 - a. Updates from Secretary Morales
 - i. He’s proud he has been able to attend each meeting
 - ii. Stressed importance of each SOS division’s work
 - iii. BLSC is an invaluable commission, and he appreciates their contribution.
 - iv. BSD implementing upgrades
 1. 1593 Fraud Prevention
 2. NASS Conference
 - a. fraud discussion, IN leading efforts for prevention
 - b. International business is important for Hoosier jobs.
 3. Introducing stronger legislation against Deceptive Solicitations – help prevent Hoosier Businesses from being taken advantage of.
 - v. Thanked new members for attending in-person and excited that his recommended appointments will be filling all vacancies
 - vi. SOS supportive of small businesses and help new business.
 - vii. Secretary Morales believes Indiana is a top place to incorporate and do business
 - b. Legislative Support & Ideas to be aware of 2026 (Kegan Prentice)
 - i. Successor Liability Tax act – handed changes over to Jake German. Will likely be wrapped into another bill.
 - ii. Deceptive Solicitation legislation – stand-alone bill, finding an author
 - iii. UCC – BSD has statute authority to update rules to maintain conformity with other states.
 1. Run draft by BLSC
 - iv. New Commission Members – Waiting on Governor approval and appointment
 - v. New Legislation Strengthening Deception Commercial Solicitation IC 24-5-19 (Mr. Willis)
 1. Provided examples of deceptive letters
 2. Discussed current solicitations with significant fee charged over what it costs to file with SOS.
 3. Adding strong language that has been successful in other states.
 4. Send to BLSC for review
 - c. UCC Update discussion (Mr. Willis)
 - i. Nothing to add to Mr. Prentice’s prior comments
 - ii. Referring to IACA Model Rules to cater to IN

- IV. Old Business/Current Projects
 - a. New Commission candidates update (Chairman Becker)
 - i. Previously discussed during Legislative update.
 - b. Proposed amendments to IBCL (Mr. Gutwein and Mr. Montel)
 - i. IN Business Corporation Law docs previously circulated to group.
 - ii. Mr. Gutwein – Thanked others that carried a large portion of the load, Ben Manahan, Brock Bucher, Uzair Farooq and Jordan Spence
 - 1. Legislative Services' next steps
 - 2. Operating Rules require 1/3 in-person members to establish a quorum
 - a. Questions/Comments discussed today since we cannot approve
 - i. Follow up meeting in late Oct. / early Nov. to obtain approval
 - b. Discussion topics, suggestions and questions will be taken back to the taskforce and report back via email
 - i. Shareholder
 - ii. Employment agreement
 - iii. SEC publicly registered companies, exchange & securities
 - c. Update on Comments to LLC Act (Mr. Sullivan)
 - i. No progress and will have report next meeting
 - 1. Target 1st quarter 2026 for changes
 - a. Pending litigation in Supreme Court that would be impactful to changes
 - d. Indiana Code 6-8.1-10-9.5 Sales tax clearance process for M & A transactions
 - i. Previously discussed
- V. New Business / Future Projects
 - a. Hub Meta changes task force update. (Mr. Sullivan)
 - i. Refer to provisions in business entity statutes derived from uniform law
 - 1. Been awaiting report for over a year
 - 2. Mr. Sullivan to press forward with assumption of alignment
 - a. Circulating most recent draft
 - b. Determine if it can be added to IBCL project
 - b. Other projects for 2026 (Chairman Becker)
 - i. Any updates to PC statute
 - ii. Nonprofit statute
 - iii. Hub Meta statute
 - iv. GP and LP statutes were adopted long ago. Major changes since last updated.
 - 1. Do enough people still form them to make focus worthwhile?
 - 2. GP is default if more than one person owns an entity and doesn't file with SOS
 - v. BLSC Operating Rules – pre-COVID rules before telecommunication was so prominent
 - 1. Mr. Bonnet spoke on other boards and commissions' best practices. Recommends research to see how BLSC compares.
 - 2. Discuss early 2026
 - 3. Mr. Willis to circulate rules and provide stats around PC, LP and NP's annual filings
 - 4. Mr. Sullivan - Uniform Partnership Act Uniform Limited Partnership Act reflects best practices and many partnerships don't realize they aren't operating under new partnership laws. Discussion on partnerships cleanup.
 - a. Chairman Becker – comments on anyone eager enough to take on larger tasks now that we have new members
 - c. Officer Elections

- i. Annual meeting, tabled until next meeting, until in-person attendee quorum is met
 - 1. Chairman, Vice Chair and Secretary interested in serving another year

VI. Mr. Sullivan announced that Commissioner Barrett has been appointed Chair of the Scope and Program Committee of the Uniform Law Commission, the prestigious national law reform organization responsible for uniform statutes like the Uniform Commercial Code, the Uniform Securities Act, and the Uniform Child Custody Jurisdiction Act, all in effect in our state. Under ULC standard practice, Commissioner Barrett will become ULC Chair in four years, a significant recognition which reflects great credit and honor in our state. The members of the Commission extended their congratulations to Commissioner Barrett and offered to support him in respect of this important responsibility.

VII. Public Comments – No public comments

VIII. Adjournment – adjourned 2:28pm

IX. Next Meeting:

- a. 2026 commission prefers to schedule meetings ahead of time
 - i. Quarterly or bi-monthly meetings?
- b. Fourth quarter meeting
 - i. Commission to circulate availability Oct. 20 – Nov. 7 timeframe.