

**Mississippi Secretary of State
2008 Business Reform Committees
Minutes of the Business Corporations Law Study Group, Meeting #2
July 30, 2008**

The second meeting of the Business Corporations Study Group was called to order on Wednesday, July 30, 2008 at 11:00 A.M. at the Office of the Secretary of State, 700 North Street, Jackson, Mississippi. A list of the persons who were present in person or by telephone is attached at Exhibit A.

Introduction

Cheryn Baker, Assistant Secretary of State for Policy and Research, welcomed the members to the meeting. The minutes from the June 25, 2008 meeting were approved.

Business Services Division Update

Tom Riley, Assistant Secretary of State for Business Services, noted that the annual reports were due July 15, 2008. Mr. Riley explained that the fees needed to be changed to offer a financial incentive to file online. Furthermore, Riley stated that by mid to late September the Business Services division would send out notices of dissolution to corporations that have not filed annual reports.

Subcommittee Assignments

Mrs. Baker explained that members had been assigned to the Model Registered Agent Act joint committee. Tommy Shepherd, Chairman, briefly outlined each sub-group, which is described at Exhibit B. Chairman Shepherd noted that members could volunteer or be assigned to a sub-group.

Format of Upcoming Meetings

Mrs. Baker announced that the upcoming meetings should last only about one hour, so that they would begin at 11:00 and finish before lunch. Baker explained that status reports of each sub-group's work would be expected in upcoming meetings.

With no further business, the meeting was adjourned at 12:00 P.M.

Respectfully Submitted,

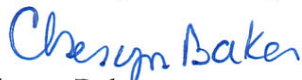

Cheryn Baker
Assistant Secretary of State
Policy and Research

Exhibit A
the July 30, 2008 Minutes of the Business Corporations Law Study Group Meeting #2

In Attendance:

Tommy Shepherd – Chair
Henry Chatham
Cecil Harper
Russell Hawkins
Sai Ireland
Gina Jacobs
Walter Jones
James McNamara

By Telephone:

Mike Bush
Jack Byrne
Jay Carney
Jim Simpson

Secretary of State Staff

Cory Wilson – Chief of Staff
Cheryn Baker – Assistant Secretary of State, Policy and Research Division
Tom Riley – Assistant Secretary of State, Business Services Division
Doug Jennings – Senior Attorney, Policy and Research Division
Phillips Strickland – Division Coordinator
Brian Bledsoe - Intern

Exhibit B
the July 30, 2008 Minutes of the Business Corporations Law Study Group Meeting #2

Corporations Law Study Group
Sub-Groups and Joint Committees

Model Registered Agent Act Joint Committee

Conversion and Junction Box Statutes Joint Committee

Mississippi Business Corporation Act Changes Sub-Group

- Duties and Protection Provisions
 - Director Disclosure of Material Issues
 - Corporate Opportunity
 - Board and Officer Exculpation
- Shareholder Meetings by Teleconference
- Electronic Transmissions

Forms/Filings Sub-Group

- Expedited and Online Filings
- Payment Methods
- Online Good Standing Certificates
- Annual Reports
- Filing Fees
- Reinstatement Process