Richmond
A Chapter of the Association of Legal Administrators

June 2024 Member Meeting Minutes

Tuesday, June 18
12:00pm to 1:30pm
Park Lane Tavern

- Meeting was called to order by Billie Jo Brooks, President Elect ALA at 12:00pm.
- Introduce and Thank Business Partners by Billie Jos Brooks:
    - Marcus Clay – Layer9

Announcements

Meeting/Speaker Introduction

Member Meeting- Understanding the Corporate Transparency Act (CTA) Reporting Requirements

The purpose of this presentation is to provide an overview of the Corporate Transparency Act (CTA), a law firm's responsibility to comply with the CTA and how to assist clients by facilitating compliance.

The CTA was enacted into law on January 1, 2021 as part of the Anti-Money Laundering Act of 2020. It will impact any "legal entity," including any domestic or foreign corporation, limited liability company, limited partnership, statutory business trust or other form of entity created by the filing of a document with a secretary of state or other similar office.

For some legal entities, the impact of the CTA will be limited to determining if they are exempt. Any legal entity that is not exempt will be a "reporting company" required to report information about its Beneficial Owners and Company Applicants to the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) or the Reporting Company and Company Applicants will be subject to civil or criminal penalties. Most are required to comply with the CTA beginning on January 1, 2024 and all will be required to comply by January 1, 2025.

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CLM® Application Credit for Functional Specialists: 1 hour in the subject area of Legal Industry/Business Management.

CLM® Recertification Credit: 1 hour in the subject area of Legal Industry/Business Management.

NALA CLE Approved

Presenters:

Laurence V. Parker, Jr. is a Partner at Williams Mullen. Larry is a vice-chair of the firm's Corporate Section and chair of the firm's Mergers and Acquisitions team. Drawing on years of experience providing strategic advice throughout the M&A process, Larry finds creative solutions to complex structures, pricing and legal issues to the benefit of his clients, completing transactions efficiently. Mergers and Acquisitions team. Drawing on years of experience providing strategic advice throughout the M&A process, Larry finds creative solutions to complex structures, pricing and legal issues to the benefit of his clients, completing transactions efficiently. Before joining Williams Mullen, Larry was a logistics officer with the U.S. Marine Corps in Camp Pendleton, Calif. Larry received his Bachelor of Arts degree from the University of Virginia. He received his Juris Doctor and Master of Business Administration degrees from the University of Richmond, where he was a member of the McNeill Law Society and editor-in-chief of the University of Richmond Law Review.

Ryan Mills, a Corporate Paralegal at Williams Mullen, collaborates with attorneys and clients to ensure compliance with the Corporate Transparency Act, playing an integral role in managing the CTA process. Graduating summa cum laude from J. Sargeant Reynolds Community College with an Associate's Degree in Paralegal Studies, Ryan is also a member of NALA - The Paralegal Association and the Richmond Paralegal Association.

Meeting Attendance:

Total No. Members Attending	19
Total No. Guests w/Member	4
Total No. Guests w/BP	
Other Guests – Panel	2
Speaker(s): (Member)	
Business Partners	2
TOTAL in Attendance	**27**

Meeting was adjourned at 1:30pm.

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Respectfully Submitted,
Danielle Dann
Secretary, RALA