

FAMILY BUSINESS 360^o

Life Happens: Anticipating the Unknown in Shareholder Agreements

Justin Denton – Partner, Tonkon Torp LLP

Shannon Inukai-Cuffee – President, Dick's Auto Group

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Background

Creating shareholder agreements that are transparent, understandable, and designed with forethought to address life changes is one of the keys to the long-term success of a family business. Shareholder agreements that do not anticipate life events can create circumstances that lead to family discord and disagreement – on top of the upheaval that the life event may already be causing the business. When should shareholder agreements be created or updated, and what questions should be considered during the process?

Justin Denton and his client, Shannon Inukai-Cuffee, of Dick's Auto Group, will walk attendees through the careful process they went through in creating a shareholder agreement that anticipated life-cycle events such as death, disability, retirement, children, marriage, and divorce.

Further Reading

Developing Family Business Policies: Your Guide to the Future (2011). Craig Aronoff, Joseph Astrachan, and John Ward; Palgrave Macmillan

Family Business Ownership: How to Be an Effective Shareholder (2011). Craig Aronoff, Stephen McClure, and John Ward; Palgrave Macmillan

When Family Businesses are Best: The Parallel Planning Process for Family Harmony and Business Success (2010). Randel Carlock and John Ward; Palgrave Macmillan

The Family Business Guide: Everything You Need to Know to Manage Your Business from Legal Planning to Business Strategies (2010). Frederick Lipman, Palgrave Macmillan

Every Family's Business: 12 Common Sense Questions to Protect Your Wealth (2009). Thomas William Deans, Détente Financial Corp.

Thought Leader Forum: The Importance of Succession Planning (2018) Portland Business Journal, featuring Justin Denton, Amy Apiado, and Pradeep Tempalli;
<https://www.bizjournals.com/portland/feature/table-of-experts/2018/05/thought-leader-forum-the-importance-of-succession.html>

Austin Family Business Program Resources

Sign up for the quarterly Austin Family Business Program email newsletter:
<http://business.oregonstate.edu/familybusinessonline>

Advisor Search listing of experienced family business professionals:
<http://business.oregonstate.edu/familybusinessonline/advisor-search>

Audio Podcasts: <http://business.oregonstate.edu/familybusinessonline/podcasts>

Facebook at: <https://www.facebook.com/familybusinessonline>

LinkedIn at: <http://www.linkedin.com/groups/Austin-Family-Business-Program-5188170>

Justin Denton – Tonkon Torp

Justin Denton is a partner at Tonkon Torp LLP, where he practices general business and corporate law as a member of the firm's Mergers & Acquisitions Practice Group. Much of his practice focuses on counseling family-owned and other closely held businesses. Justin represents clients in many industries, including senior housing, advertising and publishing, automotive dealerships, manufacturing, sports, construction, and medical and dental. Justin is the past Chair of the Oregon State Bar Business Law Section. He frequently presents legal education courses to lawyers in areas of his expertise.

Outside the office, Justin is passionate about his family, running marathons, backpacking, and fishing. He also enjoys traveling internationally, and speaks conversational Tagalog (Filipino).

Shannon Inukai-Cuffee – Dick's Auto Group

Shannon Inukai-Cuffee is a second-generation dealer and President of Dick's Auto Group which consists of four locations and more than 250 employees in Hillsboro. She started her career in the family business as a receptionist 30 years ago. Shannon along with her brother, Scott Inukai, work side-by-side in the day to day operations of the dealerships.

Through the automobile dealerships founded by their late father, Dick Inukai, the Inukai's have been active sponsors of the local community, lending their support to groups like the Inukai Family Boys and Girls Club in Hillsboro, Self Enhancement Inc., and the Inukai Family Foundation.

Shannon is a 2013 Orchid Award winner and the 2014 Oregon Time Dealer of the Year nominee. She was also the first female president of the Oregon Automobile Dealers Association and recently joined the Circle of Red and Go Red For Women sponsored by the American Heart Association. She is currently the Board Chair for The Boys & Girls Clubs of Portland, serves on the board of directors for The Metro Portland New Car Dealers Association and is the President of the Inukai Family Foundation. Shannon is a graduate of Portland State University.