



Do You Know Your Director Liability Exposure?

December 12, 2017

Guest Panel:

- **Barry Grissom**, Partner, Polsinelli (Kansas City), former United States Attorney
- **David Pearson**, Senior Partner, Winthrop and Weinstine
- **Ryan T. Anderson**, Senior Vice President, Hays Companies
- **Sharon Scharf**, Director of Human Resources, Cobb Strecker Dunphy & Zimmerman, Inc.
- **Paul Knapp**, Moderator, Vice President, Vomela Specialty Company, member of the NACD Minnesota Chapter Board of Directors (Past President)

The panel discussion for this program offered several take-aways regarding director liability and insurance considerations:

- 2016 was a record year for public company suits
- For private company suits, the increase was relating to securities, but shareholders and customers.
- An important question for the board to ask: Are we following good business practices?
- Private company boards should examine the statutes of the state and review the by-laws and charter.
- Remember you could be personally liable!
- Remember not one policy covers all!
- The top issues in recent times are:
 - Cybersecurity, network security
 - Harassment, including sexual
 - Employment practices
- Your board should have various areas of expertise: tech, cyber, accounting, and legal.
- Who are you hiring? The company needs good business decisions on staffing.