



125TH ANNIVERSARY REFLECTION

OUR HISTORY

Max W. Nohl Law Office	1895-1901
Nohl & Nohl	1901-1926
Nohl, Nohl & Petrie	1926-1930
Nohl, Nohl, Petrie & Blume	1930-1934
Nohl, Petrie & Blume	1934-1942
Nohl, Petrie & Stocking	1942-1946
Nohl, Petrie, Stocking & Meixner	1946-1961
Petrie, Stocking, Meixner & Zeisig	1961-1969
Petrie, Stocking, Meixner & Zeisig S.C.	1970-1989
Petrie & Stocking S.C.	1990-2017
Petrie + Pettit S.C.	2017-

The year 1895 has some historical significance to the city of Milwaukee. City Hall and the Pabst Theater, both cherished historical architectural landmarks, were completed that year. 1895 was also the year that a young man named Max Nohl, *pictured above*, completed his law studies at Marquette University Law School and opened a modest law office in Room 18 of the Mack Block Building. The building then stood at the Southwest corner of Wisconsin and Water Streets along the river in downtown Milwaukee. Max didn't know it then, but the solo practice of law that he began in 1895 would become the present firm of Petrie + Pettit S.C., now celebrating its 125th year of legal practice. (Max later became a Milwaukee County Circuit Court judge).

The Milwaukee of 1895 differed markedly from the present. Horses, wagons and cobblestones dominated the street scene. The Milwaukee River was the center of commercial activity and gas street lamps provided illumination at night. There were no cars. Inside the

law office, pens, pencils and manual typewriters were the only options – no PCs, laptops, mobile phones or wifi. It was in this environment that our firm began. With a little imagination, cars and computers can be left behind to permit a moment's reflection on the practice of law and life in general, at a different time in history. Seeing and holding (but no longer using in the digital age) leather-bound law books containing the earliest reported cases in Wisconsin – books used by Max and all of the attorneys who came before us - provides an interesting window into our firm's past.

There is a special sense of pride connected to the past labors of our firm's founders in the practice of law. Throughout our history, Petrie + Pettit has been dedicated to delivering quality legal services to our clients. We have been proud to provide our clients with the necessary tools to navigate the legal landscape – differing only by degree from the services we have offered since 1895. All of us at Petrie + Pettit look forward to continued success balancing traditional values with a modern approach - continuing the work which humbly began 125 years ago when Max Nohl, fresh out of law school, rented Room 18 of the Mack Block Building. Today we thank you, our clients, for the trust and confidence you have placed in us - without that our 125 years would not have been possible.



PETRIE  PETTIT

PETRIE+PETTIT.COM

250 E. Wisconsin Avenue
Suite 1000
Milwaukee, WI 53202

414.276.2850 Phone
414.276.0731 Fax
info@petriepettit.com



James R. Petrie
CHAIRMAN OF THE BOARD

JENNIFER HAYDEN and TRISTAN PETTIT co-presented a webinar for the Apartment Association of Southeastern Wisconsin (AASEW) in April entitled *"Landlording In The Time of Coronavirus"* which focused on the various Emergency Orders impacting landlords and property managers as a result of the pandemic. DAVE ESPIN also presented a webinar for AASEW in April entitled *"Covid-19: Small Business Guidance & Loan Resources,"* which focused on the various loan and grant options available to small businesses as a result of the pandemic.

In May, JENNIFER and TRISTAN presented another webinar, this time for the Wisconsin Realtors Association (WRA), discussing the ending of the Covid-19 eviction moratorium and recommended best practices for landlords to consider when working with tenants during the pandemic.

Looking ahead, on October 3, 2020, TRISTAN will be presenting his all-day Landlord Boot Camp sponsored by the AASEW. For more information or to register go to LandlordBootCamp2020.com

In April and May, DAVE MCCLURG presented webinars on the Emergency Paid Leave Provisions in the Families First Act and the Emergency Unemployment Provisions in the CARES Act to the Southeastern WI Drywall and Plastering Contractors Association (SWDPCA), Plumbing Contractors Association of Southeastern WI (PCA), Plumbing Heating Cooling Contractors of Wisconsin (PHCC), Wisconsin Roofing Contractors Association (WRCA), Wisconsin Liquid Waste Carriers Association (WLWCA), Wisconsin Onsite Water Recycling Association (WOWRA), the Wisconsin Geo-Thermal Association (WGTA), the Wisconsin Water Well Association (WWWA) and a Southeast Wisconsin Executive Agenda group.

RENEE RUFFIN NAWROCKI has been elected to serve as the 2020-2021 President of the Association for Women Lawyers (AWL). For the past four years, Renee has proudly served on the Board of Directors for AWL, and this summer, she will begin her next term as President. AWL's mission includes promoting the welfare, interest and professional development of women lawyers; promoting the legal interests of women generally; maintaining the honor and integrity of the legal profession; and advancing justice for all individuals.

JIM and LAURA PETRIE were recently named as 2020 Milwaukee 5 Star Wealth Managers in the area of estate planning. This 5 Star designation, with which Jim and Laura have been honored for multiple consecutive years, will be published in the July edition of Milwaukee Magazine.



On May 27, 2020, the CDC issued its first guidance for employers of office workers, focusing on the message that employers need to "change the way people work." The CDC offered a number of categories of advice, including the following:

Create a COVID-19 workplace health and safety plan. The CDC refers employers to its "CDC Interim Guidance for Businesses and Employers" for guidelines and recommendations on creating a plan.

Ensure that the facility is ready for occupancy. Make sure the ventilation systems are operating properly and increasing the circulation of outdoor air as much as possible. Check for hazards such as mold growth, pest control, and stagnant water systems.

Identify where and how workers might be exposed to COVID-19 at work. Employers should conduct a hazard assessment, and identify areas where employees may come into close contact. They should also establish communication plans that include all employees, as well as contractors, as necessary, to minimize close interactions and prevent transmission.

Engineering controls: Isolate workers from the hazard. The CDC recommends social distancing and infection prevention actions such as:

- Moving furniture and workstations to support social distancing
- Installing barriers
- Using markers to show where people should stand
- Improving ventilation by increasing airflow, filtration, and use of outside air
- Replace high-touch communal items, such as coffee pots, water coolers, and bulk snacks, with alternatives such as pre-packaged, single-serving items.
- Consider using ultraviolet germicidal irradiation (UVGI) as a supplement to help inactivate the virus.

... continued on page 4

David A. McClurg



OVERVIEW OF THE NEW SMALL BUSINESS REORGANIZATION ACT

As the economy begins to gradually creak back to life in the wake of the first wave of Covid-19, small businesses find themselves facing an unclear future.

They must figure out how to continue paying their creditors in the midst of stagnant revenues and an uncertain labor force. Many small business owners have personally guaranteed their company's debts, and thus have more at stake than just potentially shutting their company's doors. One option for these small businesses is a bankruptcy filing, which has become much easier, less time-consuming, and less costly since the new Small Business Reorganization Act (the "SBRA") became effective on February 19, 2020. Below is an overview of the SBRA, along with some answers to common questions that small business owners may have regarding the bankruptcy process under this new law.

WHO IS ELIGIBLE TO FILE A CASE UNDER THE SBRA? For now, any person or business with aggregate debts of \$7,500,000 or less will generally qualify to file bankruptcy under the SBRA. As part of the CARES ACT, congress increased the qualifying debt limit from \$2,725,625 until at least March 27, 2021. For individuals, at least 50% of their aggregate debts must have arisen from business or commercial activities. Another caveat is that "single-asset" real estate owners whose business revolves around owning and operating such real estate are not eligible.

WHO OPERATES THE BUSINESS AFTER FILING? The business owner continues to operate the business while the bankruptcy case is pending. While a "standing trustee" is appointed to oversee the case, the debtor continues to run the business and is responsible for proposing a plan of reorganization to pay back its creditors.

WHAT ARE THE DIFFERENCES BETWEEN A CASE UNDER THE SBRA AND A NORMAL BUSINESS BANKRUPTCY CASE?

Filing of Plan of Reorganization – the debtor must file a plan of reorganization within 90 days of filing the case, where in a normal business case there is no hard and fast deadline for filing a plan. Additionally, there cannot be competing plans filed by creditors, and a separate disclosure statement is not required to be prepared or approved by the court.

Voting for the Plan – unlike in a normal business case where the debtor must prepare and send out ballots to creditors to vote on its proposed plan (and then obtain certain voting thresholds), there is not a creditor voting requirement under the SBRA.

Plan Confirmation Requirements – the biggest differences between a normal case and a case under the SBRA are the requirements for a debtor to confirm its plan of reorganization. First and foremost, the SBRA does not incorporate the "absolute priority rule," which requires that a debtor pay its unsecured creditors in full or obtain their consent for a plan in order for the business owners to retain their equity in the company. Additionally, no "impaired accepting class" of creditors is required to vote to accept the plan of reorganization, which is very helpful in the average small business case than consists of one lender and just a handful of unsecured creditors. Finally, for the plan to be "fair and equitable," the SBRA only requires that a debtor commit its "disposable income" to unsecured creditors for the 3-5 year plan term, which is a vast departure from the "fair and equitable" analysis in a normal case.

Discharge – rather than receiving a discharge on the plan's effective date, the SBRA defers a discharge until the debtor has completed the payments to creditors required under the plan's 3-5 year term. The standing trustee collects and ensures that these payments are made.

WHAT INFORMATION DOES A BUSINESS NEED TO PREPARE A FILING UNDER THE SBRA? A business owner considering a filing under the SBRA should prepare (i) a summary of the company's structure, operations and history, including the reasons it is now suffering financial difficulties, and (ii) updated financials for the company, including a profit & loss statement, a balance sheet, and cash flow projections.

Generally speaking, and even more so with the truncated timelines under the SBRA, it is vitally important that a business owner who is considering a bankruptcy filing meet with an experienced bankruptcy practitioner as early in the process as possible to ensure that the attorney has time to think through the best strategy for the company's particular situation and prepare the documents necessary for such filing. The experienced bankruptcy attorneys at Petrie + Pettit can help you evaluate the pros, cons, and merits of a bankruptcy filing under the SBRA.

David J. Espin



250 E Wisconsin Avenue, Suite 1000
Milwaukee, WI 53202

VISIT US ONLINE AT
PETRIEPETTIT.COM



PRSRT STD
U.S. POSTAGE
PAID
MILWAUKEE, WI
PERMIT NO. 1802

CDC RE-OPENING GUIDANCE FOR OFFICE WORKERS

... continued from page 2

Administrative controls: Change the way people work. Initial short-term responses to COVID-19 are now being viewed as long-term changes to office practices:

- Those with symptoms or with sick family members should notify their supervisor and stay home. Enhanced cleaning and disinfection of their workspace should take place.
- Consider conducting daily symptom and temperature screening.
- Stagger shifts and break times. Consider having employees and visitors phone from their cars to enable them to enter at staggered times.
- Clean and disinfect high touch surfaces, like work stations, keyboards, telephones, handrails, copiers/printers and doorknobs. Provide cleaning and disinfection materials, including wipes.
- Change social habits by “prohibiting handshakes, hugs, and fist bumps” and “limiting use and occupancy of elevators to maintain social distancing of at least 6 feet.”
- Incentivize forms of transportation that minimize close contact, such as offering reimbursement for parking or single-occupancy rides.
- Enforce the uses of “cloth face coverings to cover their nose and mouth in all areas of the business” and consider asking visitors and guests to wear face coverings (as well as to not enter the building if sick and to stay 6 feet away from employees).

Educate employees and supervisors about steps they can take to protect themselves at work. Training on a variety of infection prevention, response, and mitigation topics should be easily understood, in the preferred language of non-English-speaking workers. Post signs, available from the CDC, on hand hygiene, COVID-19 symptoms, and respiratory etiquette,

Take actions to maintain a healthy work environment for your employees and clients. Create appropriate sick leave, cleaning, and employee communication policies.