

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 16, 2022

BARRETT BUSINESS SERVICES, INC.

(Exact name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

0-21886
(Commission File Number)

52-0812977
(IRS Employer
Identification No.)

**8100 NE Parkway Drive
Suite 200
Vancouver, Washington**
(Address of Principal Executive Offices)

98662
(Zip Code)

Registrant's Telephone Number, Including Area Code: (360) 828-0700

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	BBSI	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) On September 16, 2022, the Board of Directors (the "Board") of Barrett Business Services, Inc. (the "Company"), approved an increase in the number of positions on the Board from eight to nine and appointed Joseph S. Clabby to fill the vacancy resulting from the increase, effective September 16, 2022, to serve until the Company's 2023 annual meeting of stockholders, at which time he is expected to stand for re-election. The Board has also appointed Mr. Clabby to serve as an additional member of the Risk Management Committee and the Audit and Compliance Committee, effective concurrently with his appointment as a director.

Mr. Clabby will be compensated for his services as a director consistent with the Company's standard practices for non-employee directors. The current applicable standard arrangements provide for payment of an annual cash retainer of \$65,000, payable in monthly installments. In addition, as a member of the Risk Management Committee and as a member of the Audit and Compliance Committee, Mr. Clabby will receive an additional annual cash retainer of \$5,000 and \$7,500, respectively. Mr. Clabby also received an award of restricted stock units ("RSUs") effective on the date of his election as a director with a grant date fair value of \$79,178 that will vest in full on July 1, 2023. Each RSU represents a contingent right to receive one share of the Company's Common Stock. Outside directors also receive an annual award of RSUs as of July 1 of each year that vest in full one year following the grant date.

There are no transactions in which Mr. Clabby has an interest requiring disclosure under Item 404(a) of Regulation S-K. There are no family relationships between him and any other executive officer or director of the Company. Other than the compensation arrangements described above, there is no arrangement or understanding between Mr. Clabby and any other persons or entities pursuant to which Mr. Clabby was appointed as a director of the Company.

Item 7.01. Regulation FD Disclosure.

On September 19, 2022, the Company issued a press release announcing Mr. Clabby's appointment to the Board. The press release is furnished as Exhibit 99.1 to this Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1 [Press Release dated September 19, 2022](#) *
104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Furnished herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: September 19, 2022

BARRETT BUSINESS SERVICES, INC.
Registrant
By: /s/ Anthony J. Harris
Anthony J. Harris
Executive Vice President and Chief Financial Officer and Treasurer

BBSI Appoints Joseph S. Clabby to its Board of Directors

VANCOUVER, Washington – September 19, 2022 – The board of directors of Barrett Business Services, Inc. (BBSI) (NASDAQ: BBSI), a leading provider of business management solutions, has appointed Joseph S. Clabby as a director effective September 16. His appointment expands the board to nine members.

Mr. Clabby recently retired from Chubb Limited (NYSE: CB). He spent over twenty years with ACE Limited and then Chubb following its merger with ACE in a number of senior executive positions, including board roles at several affiliated companies. Prior to ACE and Chubb, Mr. Clabby held underwriting, broker and executive roles with leading insurance and reinsurance organizations including Alexander & Alexander, Willis Group and Swiss Re.

“We are very pleased that Joe has accepted our invitation to join the BBSI Board,” said Anthony Meeker, Chairman of the BBSI Board of Directors. “Joe has a distinguished career in insurance and is a member of the Insurance Business America 2019 Hall of Fame. His deep business experience in insurance, including working with PEOs, will greatly add to the board’s current composition of skills and will contribute to our efforts to enhance BBSI’s shareholder value.”

Mr. Clabby commented, “I am delighted to join BBSI, a growing organization with a proven track record of supporting the success of small and medium sized businesses. My background and professional experience in insurance, including working with PEO firms, will help to contribute to BBSI’s long-term strategy and continued growth.”

Mr. Clabby earned his MBA in Finance from Pace University and his Master of Arts in Education from Montclair State University. He completed his undergraduate degree at Fordham University, majoring in Psychology.

About BBSI

BBSI (NASDAQ: BBSI) is a leading provider of business management solutions, combining human resource outsourcing and professional management consulting to create a unique operational platform that differentiates it from competitors. The Company’s integrated platform is built upon expertise in payroll processing, employee benefits, workers’ compensation coverage, risk management and workplace safety programs, and human resource administration. BBSI’s partnerships help businesses of all sizes improve the efficiency of their operations. For more information, please visit www.bbsi.com.

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