

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): April 7, 2021

BARRETT BUSINESS SERVICES, INC.

(Exact name of registrant as specified in charter)

Maryland
(State or other jurisdiction of
incorporation)

0-21886
(Commission File Number)

52-0812977
(IRS Employer Identification
No.)

8100 N.E. Parkway Drive, Suite 200
Vancouver, Washington
(Address of principal executive offices)

98662
(Zip Code)

Registrant's telephone number, including area code: (360) 828-0700

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 \$.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) Effective April 7, 2021, 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 Carla A. Moradi to fill the vacancy resulting from the increase for a term expiring at the Company's 2021 annual meeting of stockholders, at which time she is expected to stand for re-election. The Board also appointed Ms. Moradi to serve as an additional member of the Risk Management Committee and the Audit and Compliance Committee, effective concurrently with her appointment as a director.

Ms. Moradi will be compensated for her 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 \$60,000, payable in monthly installments. In addition, as a member of the Risk Management Committee and the Audit and Compliance Committee, Ms. Moradi will receive additional annual cash retainers of \$5,000 and \$7,500, respectively. Ms. Moradi also received an award of restricted stock units ("RSUs") relating to 245 shares of the Company's common stock effective on the date of her appointment as a director that will vest in full on July 1, 2021. Each RSU represents a contingent right to receive one share. 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 Ms. Moradi has an interest requiring disclosure under Item 404(a) of Regulation S-K. There are no family relationships between her and any other executive officer or director of the Company. Other than the compensation arrangements described above, there is no arrangement or understanding between Ms. Moradi and any other persons or entities pursuant to which Ms. Moradi was appointed as a director of the Company.

Item 7.01. Regulation FD Disclosure.

On April 9, 2021, the Company issued a press release announcing Ms. Moradi'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: The following exhibit is furnished with this Form 8-K:

[99.1 Press Release dated April 9, 2021.](#)

104.1 Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

BARRETT BUSINESS SERVICES, INC.

Dated: April 9, 2021

By: /s/ James R. Potts

James R. Potts
Executive Vice President, General Counsel and Secretary

BBSI Appoints Carla A. Moradi to its Board of Directors

VANCOUVER, Washington – April 9, 2021 – The board of directors of Barrett Business Services, Inc. (BBSI) (NASDAQ: BBSI), a leading provider of business management solutions, has appointed technology and operations executive Carla A. Moradi as an independent director effective April 7th. Her appointment expands the board to nine members.

Ms. Moradi currently serves as Senior Vice President of Go-To-Market Transformation for Anaplan (NYSE: PLAN). Prior to Anaplan, Ms. Moradi was Executive Vice President of Operations and Technology for HUB International and was Group Vice President and CIO for Walgreens Boots Alliance (NASDAQ: WBA).

“We are very pleased that Carla has accepted our invitation to join the BBSI Board,” said Anthony Meeker, Chairman of the BBSI Board of Directors. “Carla’s deep experience in technology infrastructure, information systems, and cybersecurity and privacy tied with her business expansion experience will be a great add to the board’s current composition of skills. She will provide valuable perspectives on our technology initiatives.”

Ms. Moradi commented, “I am delighted to join an organization that is committed to understanding who their clients are and what they hope to achieve, becoming genuine partners on the path to success.”

Ms. Moradi earned her MBA in Finance from Tulane University and her Master’s in Public Health from Tulane School of Public Health and Tropical Medicine. She completed her undergraduate degree at Knox College, majoring in Biology/Sociology. Ms. Moradi currently serves on the Executive Committee of the YMCA of the USA National Board.

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. The Company works with more than 7,500 clients across all lines of business in 39 states. For more information, please visit www.bbsi.com.

Contact:

Gateway Investor Relations
Cody Slach
Tel 1-949-574-3860
BBSI@gatewayir.com
