

THE WEST VIRGINIA BAR FOUNDATION
BOARD OF DIRECTORS MEETING
STATE BAR CENTER - CHARLESTON
DECEMBER 8, 2005

MINUTES

The meeting of the Board of Directors of the West Virginia Bar Foundation was called to order by President Al Emch on December 8, 2005 at the State Bar Center in Charleston.

Member of the Board of Directors present were Vice President Bill File, Larry Skeen and Carl Harris. Participating by telephone conference call were Secretary/Treasurer Cheryl Riley, Janet Preston and Stacey Rohrbaugh. State Bar Executive Director Tom Tinder was also in attendance.

The first item on the Agenda was a review of the Minutes of the last Board of Directors Meeting which was held on September 8, 2005. There were no additions or changes to the Minutes as presented.

Secretary/Treasurer Riley then gave the financial report for the organization. She went over the various revenues and expenses for the first five months of the fiscal year - July 1 to November 30. She made specific comments about particular income and expense items. Overall, the financial condition of the Bar Foundation is good. A motion was duly made, seconded and passed to approve the financial report.

Secretary/Treasurer Riley then discussed the financial operation of the Bar Foundation. Each year, the Internal Revenue Service Form 990 has been done. However, consideration should be given to having a formal outside audit for the Bar Foundation. A request for proposals had been sent various accounting firms in the area and only one had been returned from Herman and Cormandy. After some discussion, a motion was duly made, seconded and passed to approve the hiring of Herman and Cormandy to do a formal outside audit for the fiscal year of 2004-05 at a cost of \$5,500. Then, President Emch appointed an Audit Committee consisting of Vice President File as Chairperson, President Emch and Secretary/Treasurer Riley. The audit will be presented at the next Board of Directors Meeting.

The next item on the Agenda was a report on the IOLTA Program. The IOLTA Advisory Committee members reviewed the financial report for the first five months of the fiscal year - July 1 to November 30. It was noted that there is a continuing increase in the amounts of funds which are available based upon the increase that occurred several months ago in the interest rates provided by the five largest banks with IOLTA accounts as well

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as the elimination of service charges on IOLTA accounts by those fine financial institutions.

The financial report showed that there was \$227,000 to distribute at this time. After some discussion, a motion was duly made, seconded and passed to increase the Rainy Day Fund from \$25,000 to \$30,000, set aside an additional \$12,500 for payment of the Management Fee at the end of the fiscal year, which would bring that amount to a current level of \$25,000 and to then distribute the remaining amount of \$172,000 in accordance with the Order of the Supreme Court.

The next item on the Agenda was a report from the Grant Making Committee. It was reported that there had been no applications received for grants.

The next item on the Agenda was a report from the Foundation Fellows Activities Committee. It was reported that letters would be sent to the Foundation Fellows and the members of the Board of Directors later in this month regarding the availability of Foundation grants. It is hoped that there will be some applications sent for consideration.

President Emch led a discussion concerning the Youth and Government activities of the Bar Foundation. He said that the Youth and Government Program is now under the auspices of the Bar Foundation.

The Board members then discussed the work of the Foundation Fellows Selection Committee. The Committee will meet in January to make recommendations for Foundation Fellows for the 8th class that will be inducted at the Foundation Fellows Dinner on April 27, 2006. Information will be sent to the current Foundation Fellows and to the Board of Directors in order to get recommendations for Foundation Fellows.

President Emch then led a discussion concerning a proposed fund raising campaign for the Bar Foundation. The Board members reviewed the proposal they had presented to them which would be to have a fund raising campaign from April to December, 2006 with a goal of \$800,000 which would be used to pay off the current Bar Foundation debts on the State Bar Center and the Lawyer Disciplinary Board building in an approximate amount of \$600,000. After some comments were made, a motion was duly made, seconded and passed to go forward with this campaign proposal which would be kicked off at the Foundation Fellows Dinner on April 27, 2006.

In addition, there was a discussion about having a consultant or staff

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person to assist with the fund raising for the Bar Foundation as well as the citizenship and law related education programs. President Emch stated that he would put together a proposal for this part-time staff assistant and/or consultant and distribute it to the Board members for their consideration.

President Emch then announced that the next meeting of the Board of Directors would be on February 16, 2006 at 12:00 noon at the State Bar Center in Charleston.

There being no further business to transact, the meeting was adjourned.