

THE WEST VIRGINIA BAR FOUNDATION
IOLTA ADVISORY COMMITTEE MEETING
STATE BAR CENTER - CHARLESTON
SEPTEMBER 13, 2007

MINUTES

The meeting of the West Virginia Bar Foundation's IOLTA Advisory Committee was called to order by Chairperson Scott Segal on September 13, 2007 at the State Bar Center in Charleston.

Members of the Committee in attendance were Mark Prince and Bob Baker. State Bar Executive Director Tom Tinder was also present.

The first item on the Agenda was a review of the Minutes of the last Committee Meeting which was held on June 14, 2007. A motion was duly made, seconded and passed to approve the Minutes as presented.

Chairperson Segal asked for a report regarding federal government funding. It was stated that the House of Representatives and the Senate have approved appropriation amounts at higher levels that is in the current federal government budget. There will now be a conference committee with a decision made on what the final amount will be - which should be more than the current level funding. Senator Byrd and Congressman Mollohan have been leaders in this important activity. Chairperson Segal stated that he would discuss the matter with Senator Byrd in Washington, if needed.

Comments were then made regarding the legal services programs. It was stated that Legal Aid of West Virginia is operating satisfactorily and that it will be opening a new office in Elkins in the very near future which is a major accomplishment.

The next item on the Agenda related to report on the special grantees. Professor DiSalvo was unable to attend the meeting because of family illness and so the report will be carried over until the next Committee Meeting.

Chairperson Segal then led a review of the financial report. There were documents provided relating to the financial activities in the 2006-07 fiscal year as well as for the first two months of the 2007-08 fiscal year. After additional review, it was ascertained that there was \$269,000 which was available for distribution with \$100,000 of that amount currently being set aside in the Rainy Day Fund. After some comments were made, a motion was duly made, seconded and passed to set aside \$12,500 as a quarterly payment on the management fee, to add \$12,500 to the Rainy Day Fund to increase that amount to \$112,500 and to distribute the remaining amount of \$144,000 in accordance with the Supreme Court Order.

Chairperson Segal stated that Mr. Canterbury was unavailable because of conflicting activities and a death in the family. Therefore, it was agreed to discuss the filing fees for the

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Supreme Court of Appeals cases at the next meeting of the Committee.

Chairperson Segal announced that Professor DiSalvo had put together a proposal relating to a grant making policy. It was agreed that this matter would be discussed at the next meeting of the Committee.

Under the topic of Other Business, there was a lengthy discussion regarding a Comparability Rule. This type of Rule which requires law offices to have a comparable rate of interest for IOLTA accounts as the normal interest bearing checking account has been implemented in a few states in the nation - most recently in Texas and New York in May and June. The Committee members reviewed information on this topic and had numerous questions. After discussion, a motion was duly made, seconded and passed that the Committee wishes to move forward in considering the implementation of a Comparability Rule in West Virginia. Mr. Prince abstained from voting on this matter.

Chairperson Segal announced that the next meetings of the Committee would be as follows:

December 6, 2007 - 11:00 a.m.

March 13, 2008 - 11:00 a.m.

June 12, 2008 - 11:00 a.m.

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