



## WEST VIRGINIA BAR FOUNDATION, INC.

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2006 Kanawha Boulevard, East, Charleston, WV 25311

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President  
Charleston

*Robert J. Wallace*  
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Charleston

*Howard M. Persinger, Jr.*  
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Ashland, KY

### WEST VIRGINIA BAR FOUNDATION, INC.

BOARD OF DIRECTORS MEETING  
STATE BAR CENTER - CHARLESTON  
APRIL 28, 1998

### M I N U T E S

The meeting of the Bar Foundation's Board of Directors was called to order by President John McClagherty on April 28, 1998 at the State Bar Center in Charleston.

Members of the Board of Directors in attendance were Heather Heiskell Jones, Nick Casey, Mike Chaney, Rob Fisher and Howard Persinger. Participating by telephone conference call were Cheryl Henderson, Jim Companion and Caton Hill. State Bar Executive Director Tom Tinder was also present.

President McClagherty welcomed Ms. Jones and Mr. Companion as newly elected members of the Board of Directors. He also welcomed back Mr. Chaney and Mr. Fisher, as well as Dean John Fisher as re-elected members of the Board.

The first item on the Agenda was a review of the Minutes of the last Board meeting which was held on March 12, 1998. A motion was duly made, seconded and passed that the Minutes be approved as presented.

Mr. Tinder gave a report on the Bar Foundation activities which occurred at the 1998 Annual Meeting of the West Virginia State Bar at the end of March. The Citizen of the Year Award has been given to James "Buck" Harless and the Lawyer of the Year Award was given to John McClagherty, who was unable to be present and the award was accepted by one of his law partners, James Brown. There were also comments made about the Annual Business Meeting of the Bar Foundation which was held at the State Bar Annual Meeting.

The next item on the Agenda was a financial report on the activities of the IOLTA Program and the

Bar Foundation's Fund. Documents were distributed with financial information for the first nine months of the fiscal year from July 1, 1997 to March 31, 1998. There were some questions and responses concerning these matters. Then, a motion was duly made, seconded and passed that both financial reports be accepted.

President McClaugherty then called upon Mr. Tinder to give a report from IOLTA Advisory Committee. He stated that there was the amount of approximately \$755 thousand available for distribution and the IOLTA Advisory Committee made the following recommendation for the distribution of the funds:

- 200,000 (Rainy Day Fund)
- 5,000 (Computer upgrading)
- 200,000 (Prior distribution to Legal Services Programs 1/98)
- 250,000 (Distribute to the four Legal Services Programs)
- 50,000 (Management fee payment to State Bar)
- 50,000 (Allocation to special grantees)

\$755,000 Total

After some comments were made, a motion was duly made, seconded and passed that this distribution of funds be made. It was agreed that the President would present this matter to the Supreme Court for its review and approval.

The next item for consideration related to a request for a refund from the IOLTA Program from Clyde Smith, an attorney from Beckley. Mr. Smith had mistakenly deposited a sum of money in his IOLTA Account which should have been placed in a separate interest bearing account for a client. Based upon information which he had provided to the Foundation, the interest earned on the amount was \$6,373.69.

Mr. Smith was requesting that this money be refunded from the IOLTA account to him so that it could be distributed to the client as appropriate. After some comments were made, a motion was duly made, seconded and passed that the amount of \$6,737.69 be distributed from the IOLTA account to Mr. Clyde Smith of Beckley since the funds should have been credited to a client instead of to the IOLTA account.

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President McLaugherty then called upon Mr. Persinger to give a report on the Foundation Fellows Program. The proposal was reviewed extensively by the Board members and some changes were made. Then, a motion was duly made, seconded and passed that the Foundation Fellows Program be implemented.

Mr. Chaney, the Chairperson of the Nominating Committee then gave a report on Officers to serve for the 1998-99 fiscal year. For President - Nick Casey, for Vice President - Bob Wallace and for Secretary - Charley Loeb. A motion was duly made seconded and passed that the nominations be closed and that the individuals be elected by acclamation.

Under the topic of Other Business, Mr. Tinder mentioned to the Board the reception to honor the Law School Dean and faculty members which would be held on June 10, 1998 at the new Federal Building in Charleston. The event is to be co-sponsored by state bar organizations in West Virginia. After some comments were made, a motion was duly made, seconded and passed that the Bar Foundation would participate as a co-sponsor of this event which will cost between \$1,000 and \$2,000.

Mr. Tinder then brought to the attention of the Board of Directors the recommendation of the IOLTA Advisory Committee that the IOLTA funds be placed in a market account which would bear an interest rate of approximately 5.1% and be backed by government securities. Presently, the IOLTA account is in a passbook savings account which is earning approximately 2.1%. After some comments were made, a motion was duly made, seconded and passed that the Board of Directors approve a corporate resolution to place the IOLTA funds in a market account at Bank One earning approximately 5.1% interest.

President Casey then announced that the next meeting of the Board of Directors would probably be held in 60 days or so.

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