



WEST VIRGINIA BAR FOUNDATION, INC.

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2006 Kanawha Boulevard, East, Charleston, WV 25311

Board of Directors

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Charleston

Robert J. Wallace
Vice President
Buckhannon

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Charleston

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Charleston

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Charleston

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Williamson

W. Mote Thompson
Ashland, KY

WEST VIRGINIA BAR FOUNDATION, INC.
BOARD OF DIRECTORS MEETING
STATE BAR CENTER - CHARLESTON
AUGUST 12, 1997

M I N U T E S

The meeting of the West Virginia Bar Foundation's Board of Directors was called to order by President John McClaugherty on August 12, 1997 at the State Bar Center in Charleston.

Members of the Board of Directors in attendance were Cheryl Henderson, Nick Casey, Mike Chaney, Howard Persinger, Rob Fisher, Mote Thompson and Caton Hill. Richard Ford, Sr. participated by telephone conference call. Tom Tinder was also present.

President McClaugherty welcomed Mr. Persinger who had been elected to a three year term as a member of the Board of Directors this past May.

The next item on the Agenda was a review of the Minutes of the last two Board of Directors meetings which were held on March 25, 1997 and, by telephone conference call, on April 15, 1997. A motion was duly made, seconded and passed to approve the Minutes as presented.

President McClaugherty announced that Dean Teree Foster had left her position at the West Virginia University College of Law and there was still one year left on her three year term as a member of the Board of Directors. A motion was duly made, seconded and passed to appoint Interim Dean John Fisher to complete the unexpired term of Dean Foster until the next elections in 1998.

The next item on the Agenda was the election of Officers. Mr. Chaney stated that the Nominating Committee had not met as of yet. Therefore, action on this matter was delayed until the next meeting of the Board of Directors.

President McClaugherty then requested that Mr. Tinder give a financial report for the Foundation. He distributed several documents including the income and expenses for the 1997-98 fiscal year, the amount of approximately \$147,000 which is in reserve for the Foundation and a proposed budget for the 1997-98 fiscal year. After several comments, a motion was duly made, seconded and passed to accept the documents and approve the 1997-98 budget.

The next item for discussion was a report from the IOLTA Advisory Committee. In the absence of Mr. Crandall, the Chairperson of the IOLTA Advisory Committee, Mr. Tinder gave a report. He distributed materials relating to the activities of the IOLTA Program for 1997-98 when approximately \$1.1 million was generated through the program. A significant amount of that money - about \$330,000 - was an accumulated payment from United National Bank. The formal report from the Committee for the distribution of \$601,000 which was available was as follows:

\$196,000	- Rainy day fund (an addition of \$25,000)
5,000	- Automation of IOLTA Program
65,000	- Special Grants (15% of total amount)
<u>335,000</u>	- Distributed to Legal Services Programs
\$601,000	

A motion was duly made, seconded and passed to approve the recommendation from the IOLTA Advisory Committee. President McClaugherty stated that he would provide this recommendation to the Supreme Court for its final approval.

President McClaugherty then called upon Mr. Casey and Mr. Chaney to give a report concerning the Lease Agreement with the State Bar for the State Bar Center. They talked about the meetings that had been held with the representatives from the State Bar as well as the options for financing that had been provided by Bank One. They said that they would be meeting with the State Bar representatives and have a final recommendation at the next meeting of the Board of Directors.

Under the topic of Other Business, Mr. Tinder distributed some material from the Nebraska Bar Foundation relating to a special founders category. This program would be a way of generating income for the Bar Foundation and recognizing outstanding members of West Virginia's legal profession. After some comments were made, the Board members requested

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that a more formal proposal be put together for their consideration at the next Board meeting.

President McClaugherty then announced that the next meeting of the Board of Directors would be at the call of the President.

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