

WEST VIRGINIA BAR FOUNDATION, INC.
BOARD OF DIRECTORS MEETING
DECEMBER 8, 1989 - 11:00 A.M.
STATE BAR CENTER - CHARLESTON

M I N U T E S

The meeting was called to order by Bob Steptoe, the President of the Board of Directors. Board members in attendance were Charles Loeb and Sue Core, Vice-President, David Daugherty, John Fisher, Helen Jackson-Gillison, Thomas McCarthy, Jr., Lawrence Morhous, William B. Richardson, Jr., W. Mote Thompson, Jr., Warren A. Thornhill, III, and Robert J. Wallace by telephone conference call because of inclement weather. Tom Tinder of The West Virginia State Bar was also in attendance.

It was ascertained that a quorum was present. There was then a motion duly made, seconded and passed that the minutes of the last Board of Directors meeting on October 10, 1989, were approved as distributed.

President Steptoe informed the Board members that the West Virginia Supreme Court of Appeals had approved the implementation of a voluntary IOLTA program by Order dated November 29, 1989. A copy of the Order is attached to these minutes.

There was then some discussion relating to setting up an IOLTA Advisory Committee of the Foundation. Subsequently, a motion was duly made, seconded and approved that an IOLTA Advisory Committee be instituted. Then, there was a discussion relating to the types of individuals who should serve on this Committee.

It was decided that a list of possible individuals would be circulated to the Board members. They would then provide their input at the next Board meeting. A listing of the possible individuals is attached to these minutes.

The next item on the agenda was the lease agreement between the Bar Foundation and State Bar. Mr. Nick Casey, a member of the Bar's Board of Governors and a member of the Bar's Lease Committee, then made a presentation. At the conclusion of which, Mr. Loeb agreed with Mr. Casey's comments of behalf of the Foundation's Lease Committee which consists of Mr. Loeb, Mr. Love and Mr. McClougherty.

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After some discussion, a motion was duly made, seconded and approved for the Foundation to sign the lease agreement and the other necessary legal documents with the exception of the note agreement between the Bar Foundation and the State Bar. It was felt that the note agreement should be discussed to a greater extent at the next Board of Directors meeting.

President Steptoe then provided the Board members with an update on the fund raising campaign which had just begun within the past week once the tax exempt status had been granted by the Internal Revenue Service. He went over changes in the fund raising campaign schedule which were made because of the delay in getting the IRS approval.

Contributions have already been received from the fund raising campaign towards the goal of \$500,000. President Steptoe stated that there was a need to set up a bank account for the Foundation. A motion was duly made, seconded and approved that a bank account be set up in a Charleston financial institution and that four members of the Board of Directors have signature authority - President Steptoe, Secretary/Treasurer McClaugherty, Mr. Love and Mr. Loeb.

Under the subject of other business, Mr. Tinder mentioned the need to have a sign for the State Bar Center. The Board requested that he have suggestions for signage for the next Board meeting.

There was also some discussion relating to Directors and Officers Liability Insurance coverage. The Board requested that Mr. Tinder provide additional information on this subject at the next Board meeting.

It was then decided that the next meeting of the Board of Directors would be at 11:00 a.m. on January 26, 1990 at the State Bar Center.

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