

WEST VIRGINIA BAR FOUNDATION, INC.
IOLTA ADVISORY COMMITTEE MEETING
STATE BAR CENTER - CHARLESTON
DECEMBER 16, 2004

MINUTES

The meeting of the Bar Foundation's Interest On Lawyer Trust Account (IOLTA) Advisory Committee was called to order by Chairperson Elliot Hicks on December 16, 2004 at the State Bar Center in Charleston.

Members of the Committee in attendance were Scott Segal, Adrienne Worthy and Jim Martin. 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 Committee Meeting which was held on September 16, 2004. A motion was duly made, seconded and passed that the Minutes be approved as presented.

The Committee members then talked about the topic of federal government funding. It was reported that there will be a small reduction in funding from the Legal Services Corporation in the amount of \$35,000 for the current fiscal year. In addition, it was felt that there will be even less funding available during the 2005-06 fiscal year.

A report was given on the activities of Legal Aid of West Virginia. It was reported that state funding had increased a little bit in the area of TANF accounts. Some new lawyers have been added recently.

The next item on the Agenda related to special grantee funding. In the absence of Professor DiSalvo, there was no report on this matter.

The next item for discussion related to the financial report. Documents were distributed that showed an amount of \$133,000 available for distribution. The Committee members were reminded that \$10,000 had been put in a Rainy Day Fund previously.

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After more comments were made, a motion was duly made, seconded and passed to add \$5,000 to the Rainy Day Fund for a total of \$15,000 and that the remaining \$118,000 would be then be distributed to the special grantees and regular grantees in accordance with the Supreme Court's Order.

The Committee members then had an extended discussion concerning interest rates and service fees. It was reported that BB&T, BankOne and City National Bank had all gone to a tiered rate structure beginning at .50% and with no service fees. Action is now going to be undertaken to get the same type of arrangement with the other two banks which are which have large IOLTA Accounts - United Bank and Wesbanco.

Then, comments were made about the need to recognize these banks for their leadership efforts. It was agreed that special glass plaques would be presented to these banks and that it would perhaps be done at an IOLTA press conference in January. After further discussion, it was agreed that a request for funds to purchase these glass plaques would be made from the Bar Foundation's Board of Directors.

The next item for discussion related to filing fees for Supreme Court appeals. Mr. Segal reported that consideration should be given to using the Supreme Court's Access to Justice Commission to have action taken on this matter.

Chairperson Hicks announced that the next meeting of the Committee would be on February 24, 2005 at 11:00 a.m. at the State Bar Center in Charleston.

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