

**WYOMING STATE BAR FOUNDATION
MEETING OF THE BOARD OF DIRECTORS**

Date: February 24, 2011

Time: 10am to 12pm

Teleconference: 1-888-636-3807 // 9374084

NOTES

In attendance: Stuart Day, Lance Harmon, Scott Kath, Chad Hooker, Brian Hultman, Eric Jones
ALPS F.S.: Kim McKelvey, Keegan Flaherty

- I. Stuart D. called the meeting to order at 10:03. A quorum was present.
- II. No additions to agenda.
- III. Consent agenda
 - a. September 16, 2010 Board of Directors meeting minutes
 - b. Committee notes (Governance 12/16/10 & 2/16/11, Finance 11/11/10 & 2/14/11, Grants 1/12/10 & 12/13/10)Lance H. moved to approve the consent agenda. Scott K. seconded. Unanimously approved.
- IV. Committee recommendations
 - a. Stuart D. reported on a Governance Committee recommendation to review and sign the Conflict of Interest Policy (see "Conflict of Interest policy").
 - b. Finance (see recommendations and materials)

Recommendation I: The Finance Committee recommends the WSBF Board of Directors approve the following Q3 financial reports: Q3 financial statement narrative, Q3 balance sheet, Q3 profit and loss.

Lance H. moved to approve the recommendation. Brian H. seconded. Unanimously approved.

Recommendation II: The Finance Committee recommends the WSBF Board of Directors approve the following Q3 financial reports: yearend financial statement narrative, yearend balance sheet, yearend statement of financial position, yearend statement of activities.

Scott K. moved to approve the recommendation. Brian H. seconded. Unanimously approved.

Recommendation III: On November 11, 2010 the Finance Committee made a recommendation to establish a Reserve Account for WSBF. On December 16, 2010 the Governance Committee approved the recommendation. The Finance Committee recommends the WSBF Board of Directors approve the draft Reserve Account policy.

Brian H. moved to approve the recommendation. Lance H. seconded. Unanimously approved.

Recommendation IV: The Finance Committee recommends the WSBF Board of Directors approve consolidating the three Endowment bank accounts (permanent FIB, permanent FIB CD, and Wells Fargo money market) into one CD at Wyoming Bank and Trust. Wyoming Bank and Trust currently is committed to the Bronze Level of the WSBF Honor Roll and offers the highest interest rate of 1.0% on a one year CD.

Chad H. abstained from this discussion due to conflict of interest.

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Eric J. moved to amend the Finance Committee recommendation to consolidate the permanent FIB and permanent FIB CD into one CD at FIB and then move the Wells Fargo money market to a CD at Wyoming Bank and Trust. Scott K. seconded. Chad H. abstained from voting due to conflict of interest. Unanimously approved.

- c. Scott K. reported on a Grants Committee recommendation to fund University of Wyoming Legal Services Program (\$36,000) and Legal Aid of Wyoming (\$25,000) in full.

Chad H. moved to approve the recommendation. Lance H. seconded. Unanimously approved.

- V. Stuart D. provided a report on the Access to Justice Commission. Access to Justice Commission is in the process of establishing the new nonprofit entity to funnel funding.
 - a. Legislation update
- VI. Stuart D. provided an overview of the IOLTA mid-year conference.
- VII. ALPS F.S. provided an overview of WSBF IOLTA efforts. IOLTA data collection is going well and the annual audit regarding attorney compliance is in progress.
- VIII. ALPS F.S. overviewed the ALPS F.S. yearend report of services provided to WSBF in 2010.
- IX. Upcoming Board meetings:
 - a. June meeting to be determined.
 - b. September in conjunction with the annual WSB meeting.
- X. Scott K. moved to adjourn. Brian H. seconded. Unanimously approved.