WEST VIRGINIA BAR FOUNDATION
 BOARD OF DIRECTORS MEETING
 TELEPHONE CONFERENCE CALL
 SEPTEMBER 1, 2016-12:00 NOON

 MINUTES

 The meeting of the West Virginia Bar Foundation’s Board of Directors was called to order by President Jodie Boylen on September 1, 2016, at 12:00 Noon with everyone participating by telephone conference call.

 Board Members participating by telephone conference call were Vice President Ken Gray, Judge Alan Moats, Judge Mary Ellen Griffith, Richard Bolen, Ellen Cappellanti, Richard Ford, Jr., David Jividen, Professor Marjorie McDiarmid, Kathy Santa Barbara, Gerry Stowers and Tracey Weber, III. Merrill Lynch Financial Consultant Jamie O’Connor and Bar Foundation Executive Director Tom Tinder were also present.

 The first item on the Agenda was a review of the Minutes of the previous Board of Directors meeting which had been held on June 2, 2016. A motion was duly made, seconded and passed that the Minutes be approved.

President Boylen called upon Vice President Gray to present the financial report on behalf of Secretary/Treasurer Eros. He said that the Independent Auditor will review the 2015-16 finances and present his report during the December 1, 2016, Board meeting. The unaudited 2015-16 Financial Report shows a deficit of approximately $19,000, but that is because the Officers agreed to use money in the administrative bank account instead of transferring money out of the Justice Fund, as contained in the approved budget. If the full $30,000 has been transferred, there would have been an $11,000 end of year surplus.

In addition, the two month financial report for the current 2016-17 fiscal

year is ahead of budget because of the $5,000 contribution by Past President Steve White and the $10,000 Sponsorship by Antero Energy for the Lawyer Leadership Institute.

The Bar Foundation’s checking account stays around $30,000 or above depending upon the time of the year, which is just about 3 months of operations if no more revenue was received for some unexpected reason. He concluded by stating that the Justice Fund will be discussed as a separate agenda item. After additional comments, a motion was duly made, seconded and passed to approve the financial report.

The next item on the agenda was the Justice Fund Committee report. Financial Consultant O’Connor informed the Board regarding the initiation of the Justice Fund in 2012, after the sale of the Bar Foundation’s two buildings, the growth of the Fund from $520,000 to $648,000, as of June, 2016, and the changes in the allocation from 100% bonds to the current ratio of 50% bonds and 50% equities. He also mentioned that the recognized allocation standard for non-profit organizations was 30% bonds and 70% equities.

              The Committee had discussed the managerial fees (1.1%), the funding placement of stocks and bonds, as well as the current and near term outlook for bonds and stocks. After questioning, a motion was duly made, seconded and approved that no action be taken at this time, but more review and consideration will be given to the Justice Fund at the December 1 Board meeting, as the Justice Fund campaign to all lawyers is progressing, after the election process and with the end of the year approaching.

President Boylen requested the Grants Committee report. There was one grant application from REACHH Child Advocacy Center in Summers County for $4,000 to use yoga training in elementary schools to help prevent bullying among the students. A sustainability plan had been received as well as information regarding the success of this program in other locations in the nation. Judge Griffith recused herself because of previous work experience that she had with child advocacy groups in the state. Then, a motion was duly made, seconded and passed to approve a $4,000 grant for this yoga program.

     President Boylen discussed the Strategic Planning activities with specific mention of the Lunch and Laughs event on September 9 in Morgantown, the Bar Foundation Fellows Dinner on April 27, 2017, and the Antero Lawyer Leadership Institute on May 19-21, 2017.

The next agenda item was the Strategic Planning Committee report. Based upon the discussion during the June Board meeting regarding providing legal services in underserved areas of the state, the Committee had a recommendation to make a donation to the Legal Clinics at the WVU College of Law in furtherance of the expansion of the clinics to serve the southern portion of WV. After numerous comments and explanations, a motion was duly made, seconded and passed to provide a grant of $10,000 to the clinical program at the WV College of Law to support the law students through mileage, lodging and per diem meals while they are working in the clinics newly located in Beckley. Professor McDiarmid recused herself since she is involved in the legal clinics program.

Mr. Tinder was requested to give his Executive Director’s report and he stated that he had nothing further to state.

Under Other Business, President Boylen said that she was working on the various aspects of the fundraising campaign though the end of 2016 towards the goal of having $1 million in the Justice Fund by December 31, 2017. She plans to have a letter prepared to send to all active practicing WV lawyers by mid-October after first getting input from the Board members.

President Boylen announced that the remaining Board of Directors meetings would be held at 12:00 Noon on the following dates:
 Thursday, December 1, 2016
 Thursday, March 2, 2017
 Thursday, June 1, 2017

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