

AGENDA ITEM

NOVEMBER 112 - J
LSTF Banking
Regulations, Report of
Action Taken on Behalf
of Board

DATE: October 21, 2010

TO: Board Committee on Operations
Board of Governors

FROM: Cathy Torney, Committee Coordinator

SUBJECT: Legal Services Trust Fund Banking Regulations, Authorization for LSTF to Provide Public Comment, Report of Action Taken by E-Mail Poll on August 10, 2010, by the Board Committee on Operations, on Behalf of the Board of Governors Between Meetings

On August 10, 2010, then State Bar President, Howard Miller, called for a poll of the Board Committee on Operations to obtain the unanimous consent and act on the emergency request of the Legal Services Trust Fund Commission for authorization to prepare and comment at a public hearing on proposed regulations affecting IOLTA accounts. Rules of State Bar 6.50(B), 6.51(B). A copy of the e-mail poll item is attached.

Six members responded and voted unanimously to adopt the following resolution:

RESOLVED, that the Board Committee on Operations, acting on behalf of the Board of Governors between meetings, hereby authorizes the Legal Services Trust Fund Commission to prepare and provide written comments and testimony, which are consistent with existing State Bar policies on the expansion of low- and no-cost legal services to low- and moderate-income Californians, in response to the requests for public comment of the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision for the updating of regulations for assessing a financial institution's performance under the Community Reinvestment Act.

Mesdames English and White and Messrs Davis, Hebert, Heinke and Kramer all responded to the poll and voted yes.