LEGAL SERVICES CORPORATION
BOARD OF DIRECTORS

MEETING OF THE
FINANCE COMMITTEE
OPEN SESSION

Friday, January 23, 2015
8:31 a.m.

Westin Colonnade Hotel
180 Aragon Avenue
Coral Gables, Florida 33134

COMMITTEE MEMBERS PRESENT:
Robert J. Grey Jr., Chairperson
Laurie Mikva
Martha L. Minow
Father Pius Pietrzyk, O.P.
Robert E. Henley Jr. (Non-Director member, by telephone)
Allan J. Tanenbaum (Non-Director member)
John G. Levi, ex officio

OTHER BOARD MEMBERS PRESENT:
Charles N.W. Keckler
Harry J.F. Korrell, III
Victor B. Maddox
Julie A. Reiskin
Gloria Valencia-Weber
STAFF AND PUBLIC PRESENT:

James J. Sandman, President
Lynn Jennings, Vice President for Grants Management
Wendy Rhein, Chief Development Officer
Rebecca Fertig Cohen, Special Assistant to the President
Ronald S. Flagg, Vice President for Legal Affairs, General Counsel, and Corporate Secretary
David L. Richardson, Comptroller and Treasurer, Office of Financial and Administrative Services
Carol A. Bergman, Director, Office of Government Relations and Public Affairs
Carl Rauscher, Director of Media Relations, GRPA
Jeffrey E. Schanz, Inspector General
Laurie Tarantowicz, Assistant Inspector General and Legal Counsel, OIG
Daniel O'Rourke, Assistant Inspector General for Investigations, OIG
David Maddox, Assistant Inspector General for Management and Evaluation, OIG
Janet LaBella, Director, Office of Program Performance
Glenn Rawdon, Program Counsel, Office of Program Performance
Jane Ribadeneyra, Program Analyst, Office of Program Performance
Lora M. Rath, Deputy Director, Office of Compliance and Enforcement
Herbert S. Garten, Non-Director Member, Institutional Advancement Committee
Frank B. Strickland, Non-Director Member, Institutional Advancement Committee
Nikole Nelson, Executive Director, Alaska Legal Services Corporation
Rafael E. Rodriguez Rivera, Community Law Office, Inc., Puerto Rico
Charles Hey-Maestre, Executive Director, Puerto Rico Legal Services, Inc.
Anthony Young, Executive Director, Southern Arizona Legal Aid, Inc.

Robin C. Murphy, National Legal Aid and Defender Association (NLADA)
Judge Emerson R. Thompson, Jr., President, Florida Bar Foundation
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**Motions:** 4, 4, 23, 30
CHAIRMAN GREY: Good morning. This is the time for the Finance Committee meeting. I see we have a quorum.

For that reason, I'm going to ask that the Committee approve the agenda.

MOTION

FATHER PIUS: So moved.

MR. LEVI: Second.

CHAIRMAN GREY: All in favor say aye.

(A chorus of ayes.)

CHAIRMAN GREY: It has been approved.

The second item is the approval of the minutes from the October 6 meeting. I will accept a motion if they are in order.

MOTION

DEAN MINOW: So moved.

FATHER PIUS: Second.

CHAIRMAN GREY: All in favor say aye.

(A chorus of ayes.)

CHAIRMAN GREY: The discussion of the
Committee's evaluation for 2014 is in your book. And a couple of items that I noticed were flagged for me, and one was the idea of working more closely with the Audit Committee in regard to budget issues, but in particular, the IG's budget.

I think that we continue, I think, to find new ways to understand better how LSC works and how we can be efficient in the way in which we do that. And I will talk to Vic about that. But it makes sense that, from an operational standpoint, the Audit Committee works with the IG, and from a budgetary standpoint, the Finance Committee is responsible for that.

So I don't think it's a bad idea for us to have a joint meeting before the budget about issues generally, but certainly in support of the IG's budget as well.

I see that one comment is more in-depth analysis. I thought David's done a pretty good job of responding to our requests for that. Sharon, before she left, was our hawk eyes on things, and she actually helped, I think, a lot in the way we now look at the budget.
Allan and Bob have also added, I think, a set of eyes on the budget from a different perspective that I think has given us a better analysis of it. But I think we're always open and happy to look at new ideas if there are any.

MR. TANENBAUM: Robert, I know I had had this discussion with Bob, that during the period of time when we're not going through this process of approving the budget itself, there's down time when the Committee could delve into the basis for some of the allocations that are being made in the categories.

I think the in-depth analysis was not so much from the numbers and the accounting as it was to better understand, how did the budget number get created in the first place? Is it just a number from last year and you don't put a percentage increase, or you do?

But to have the opportunity to start at a baseline of an area and say, what do you need to be able to do that job appropriately, and just to verify that the numbers that we're talking about are the right numbers, I think that was the genesis of the conversations that the Committee had around the IG
It had nothing to do with the request of the IG. It was just being able to understand the baseline function needs and then what is the amount needed to fund that. I think that's what the in-depth analysis meant. It wasn't on more information about the number itself.

CHAIRMAN GREY: Yes. I think that's right. And the other side of that is, how do you measure performance against budget? And it's a challenge because it's hard to find peer groups like us. We are really different than everybody else. But there are similarities out there, for sure. But I think that should be something we should continue to strive to do. So that's a good point.

Any other comments about the evaluation?

(No response.)

CHAIRMAN GREY: Thank you for doing it. And hopefully we'll get better as a Finance Committee at supporting the Board's understanding of the budget, and we'll learn more from staff as we go along.

Presentation of LSC's financial report for
2014. Mr. Treasurer?

MR. RICHARDSON: Thank you, sir. For the record, I am David Richardson, the treasurer/comptroller of the Corporation. I'll be referring to pages 241 and following in regards to the annual financial report.

What I have done is laid out the budget in each line. I've summarized the spending and provided you the variance, the amount that we show as carryover in the next budget. I've tried to explain, for instance, in basic field, where we have $508,000, that is earmarked for a closeout audit in Louisiana and money for American Samoa.

You'll see in the next set of numbers, when we talk about the 2015 budget, that we've made some adjustments, and I'll explain those as we go through there. But I've laid out each line to show you what has been spent, what the carryover is, and then how we intend to use the carryover in the next budget.

Let me stop there and ask and see if you have any particular questions in regards to the memorandum. And I'll be glad to answer those.
FATHER PIUS: It looks like we're finally getting some movement in American Samoa as regards to a grantee. It seems the possibility's there more than we had before. And that's been vacant for quite a while.

Have we built up the revenue over time, or has, every year, that money that's gone unspent gone back into the general fund?

MR. RICHARDSON: We have kept the current year. For instance, we have 2014 and 2013. Any money prior to that we've plowed back into basic field and given to every grantee an allocation of that.

FATHER PIUS: So we have enough to give them, assuming we get a grantee, a large boost at the beginning. But then that annual appropriation will then cut back to a normal level?

MR. RICHARDSON: That is correct.

PRESIDENT SANDMAN: And Father Pius, we now do have a grantee, and we are using that money to help get them up and running.

FATHER PIUS: And I think it's important to have the extra funds for the first year because I think the infrastructure costs for the first year are
certainly worth it. So good. That's wonderful news.

Thank you, Jim.

MR. RICHARDSON: With no further questions there, I'll go to the next item. That is to report on the two-month spending. And again, we've laid the memorandum out to explain what our budget is; the amount of money that we have spent thus far; basic field programs. You'll see the budget.

We have not awarded any money, or didn't award any money, until January. You'll see that the basic field budget was $336 million. We actually provided $338 million, and that is because of the increase in the appropriation. And we are, in the next agenda item, going to ask you to amend the budget to include that.

The resolution that you passed in October gave us the authority to increase or decrease the grant as is needed by the appropriation. So we've increased it, which was good news since we got an additional $10 million for our operations and for grants.

The main thing here is the spending is, of course, Management and Inspector General. We are well
within budget right now. We've got a variance of 12 percent under budget for Management and a variance under budget of 14 percent for the IG.

We do have a number of open positions in Management that I have identified on page 257. We've had some turnover in staff. And we, as noted here, have filled some positions and hope to fill others very shortly.

In particular, in the Office of Human Resources, we've had some turnover there, and we've already hired people to come back in there; the three positions in Program Performance, three positions in Compliance and Enforcement, and then in Information Management.

So as we move into full operations this year, we hope to get those on board very quickly so that we can continue our operations, continuing implementing the Fiscal Oversight Task Force recommendations and the Pro Bono Task Force recommendations with the new staffing that we're recommending.

CHAIRMAN GREY: Filling those positions, will that fully staff in compliance with the Fiscal
Oversight Task Force report?

PRESIDENT SANDMAN: They didn't make any specific recommendations about the numbers of staff, but adding fiscal expertise was clearly a component of their recommendations. And with these additions, we think we will be where we need to be.

MR. TANENBAUM: Jim, can I ask, in filling these positions, are you having any pushback because of the wage level that you're constricted with? Is that a problem, that you're just not competitive wage-wise, or you feel that the salary classifications work and it's just a matter of finding the right people?

PRESIDENT SANDMAN: I think it's the latter. We are not running into consistent problems because people are telling us that we're not paying enough. I think the bigger problem is that the outside world doesn't understand what it means to be a fiscal compliance analyst at the Legal Services Corporation.

(Laughter.)

PRESIDENT SANDMAN: We use different terminology when we advertise. When the Office of the Inspector General tries to fill positions that I would
regard as comparable, they do it much more easily.

But I think that's because there's an Inspector General community. There are people out there who understand what Inspectors General do, and that there's a pool of people in that market who know what an opening means when one is posted.

MR. LEVI: So are they a source of potential referrals for us, or we already have filled the positions?

PRESIDENT SANDMAN: We have vacancies that we're having difficulty filling.

MR. LEVI: So then I asked the question: Is the IG community a place where we might go to try to get referrals? A job's a job.

PRESIDENT SANDMAN: That's a good suggestion. I think it is.

DEAN MINOW: Another suggestion is I wonder if there's a way to work veterans because people coming out of the service who have those skills, this would be a great job.

CHAIRMAN GREY: Are we going to consider the resolution, or do you have another?
MR. RICHARDSON: Not at this point. We're going to ask Carol to speak about the 2015 appropriation.

CHAIRMAN GREY: Carol?

MS. BERGMAN: Thank you, Mr. Chairman. At the October Board meeting, we were operating under a continuing resolution that was in play until December 11th because Congress did not pass any individual appropriations bills for FY '15.

There was an omnibus bill that did pass Congress and was signed into law on December 16th for FY 2015. And that's what David is referring to. That included $375 million for LSC, which is $10 million more than we had in FY 2014. And that split the difference between the House and Senate bills. There were bills that moved through both the House and Senate. It's just that given the appropriations process, nothing actually passed as a final bill.

So moving into the current year that we have with this additional $10 million, the largest increase goes to basic field as 7.45, and then for the Pro Bono Innovation Fund, we see an increase of $1.5 million,
and an increase for the TIG program of $550,000. And Management also got an increase of $500,000.

So that's what David's referring to with the pro bono. This is obviously a huge increase, moving up to $4 million from $2.5 in this past year. So we're moving very quickly on that front.

So that's it on 2015. I just wanted to give you the outlines of the budget that then David is going to walk you through.

CHAIRMAN GREY: Thank you for waving your magic wand again. That's very good.

FATHER PIUS: Carol, was there an increase in the IG budget?

MS. BERGMAN: No, there was not.

MR. RICHARDSON: I'll be referring to pages 268 and following in regards to the Consolidated Operating Budget. The budget we've been operating under has been the temporary operating budget.

Carol has laid out the increases. On page 268, you'll see those. One thing -- the 365 was subject to a .0554 reduction in the CR. That's the reason there's a slight difference in our figures. So
the increase here is $10,202,210, and I've broken it out in the particular lines that they go to.

In addition to that, on page 269 we had projected carryover. And now, with the audit completed and delivered, we have the actual carryover. I've laid out the differences there as to how they affect the budget.

A couple of things to note. Father Pius was asking about American Samoa. We do have a consultant helping the American Samoa community get started. We had the authority to move some money into Management to help facilitate that, so we have moved $46,500 from basic field into MGO to help support that consultant. Then you'll see the different lines here. The Court of Veterans' Appeals, the projections were off slightly here and there.

One other thing of note -- when we got the Pro Bono Innovation Fund, we have authority to have 5 percent of that, or it's $125,000, to help in the oversight of that. So that money has been moved in this budget proposal from the Pro Bono Innovation Fund to MGO, and one of the things that we're wanting to add
here is a counsel in our program performance to help
support the administrative oversight of that particular
grant.

I've laid out on page 270 -- we've been
talking about the sustainability of our funding. And
we feel at this point we've got money for -- if we
remain a constant budget at what we received this year,
that we're going to have enough money for 2016 and 2017
and money perhaps into 2018, depending on staffing,
turnover of staff, if we can get '37 folks that we're
anticipating to hire on as quick as possible.

So we're trying to manage the money as
frugally and as expertly as possible to get the job
done to provide the support we need for the overall
program.

I'd be glad to answer any questions.

CHAIRMAN GREY: Julie?

MS. REISKIN: I thought the cy près money was
cool. Had we ever gotten that before?

MR. RICHARDSON: We've gotten $100 here or
$200. This is the biggest award that we've received.
And we've done the same thing with it in the past, and
I should have mentioned that. Thank you. We put that in grants from other funds so that we can provide that money to the field.

MS. REISKIN: I'm wondering, I don't see -- and maybe I'm not reading this right. But we have grants from other funds like Public Welfare and those kind of things. But where does fundraising money go? Because that isn't a grant. Usually in nonprofit fundraising, fundraising special events has its own line.

MR. RICHARDSON: We don't have a budget for that now. We'll be working with Wendy. That's one of the things I plan to do in the next week or so or couple of months so that we can come back and provide that information.

Her budget, by the way, is included in the Executive Office. But of course, when you looked at the 990 yesterday, that information is broken out separately for 990 purposes. So we do keep it all separate.

MR. TANENBAUM: Robert, as this fundraising arm gets ramped up and we have significant money coming
in and going out, it would seem that somebody should
look to see which Committee of the Board should have
oversight of either the budget for that money, or the
financial controls and processes and procedures for
that money might be housed in the Audit Committee.

But there may be a whole different set of
principles to work around that because as funders are
going to be providing significant dollars, hopefully,
namely foundations, there's a whole different realm of
accountability that they want. And I think that they
would want to know what Committee of the Board is
providing the oversight to make sure that the money is
handled according to --

MR. LEVI: Well, we're not going to have a new
-- the Institutional Advancement Committee has been
receiving the budget as it's been --

MR. TANENBAUM: Right.

MR. LEVI: But I think it's our regular
committees. We can't have --

MR. TANENBAUM: Right.

MR. LEVI: We're too small a Board and too
small an operation to empanel different groups. But I
think your point is very well taken, and I don't think we expect any difference.

FATHER PIUS: Eventually it needs to be incorporated into this budget and brought to this Committee.

MR. LEVI: Well, either into this budget or to a supplement.

MR. TANENBAUM: I'm just suggesting the charter may need to be looked at of the Committees to make sure that somebody has the responsibility for monies that don't come from the federal government.

MR. LEVI: Sure. Well, we have been getting monies that don't come from the federal government, so I think they're under this Committee, aren't they?

CHAIRMAN GREY: Yes. I think Allan's point is the size is shifting. We're starting to look like a group that needs to understand not only the management of money given by others, but also the investment opportunity, I think, goes with that as well.

FATHER PIUS: Because you're talking about a number now -- at $4 million, it's the size of the OIG budget.
MR. LEVI: Well, and there's a particular very large grant, one in particular, that I'm aware of.

MR. TANENBAUM: Because you'll have large cash balances, unlike this, where hopefully rates will be at a point where it's not negative net investment.

PROFESSOR VALENcia-WEBER: Does it enter into what you're raised, Allan -- what sometimes arises, I know, with universities and others that seek endowments and funds, and the donor is usually very explicit about saying the purpose that it's given for and that it is not for ordinary running expenses.

However, internally we keep track of the money, but we need to assure a donor that it's not been put into paying for electricity or something.

MR. TANENBAUM: Sure.

MR. RICHARDSON: And we are doing that. We have separate accounting for the grant that we received. We've got separate accounting for the funds that have been raised, and we track that information.

So we have that information, and we will be providing that, with Wendy, to the Institutional Advancement Committee, and if we can piggyback that, to
the Finance Committee, also.

CHAIRMAN GREY: Okay. Father Pius?

FATHER PIUS: The increase from last year -- so we've got an increase of about $500,000 in the current Management budget. Can you give an idea of where we plan for that money to go? How is that going to benefit the Corporation, in other words? Have we thought about it that way?

MR. RICHARDSON: We have. The increase that is laid out in the document itself adds up to like $460,000. There's $40,000 or so that was not accounted for. But it's basically a counsel --

FATHER PIUS: Oh, that's for these before --

MR. RICHARDSON: Fiscal oversight. Yes.

FATHER PIUS: I see. I didn't realize that that was the description of where all that was going.

Just one of the things -- and maybe this is a question more for Jim -- I will say one of the things I was surprised was that much was the big variance in the Human Resources budget, about 20 percent under-budget when it came to Human Resources.

What does our full-time employment or FTE
number look like for last year? Is that going to be different? Are we going to have more employees next year? Are we planning to hire more?

PRESIDENT SANDMAN: Yes.

FATHER PIUS: How will that look in the upcoming year?

PRESIDENT SANDMAN: Yes.

MR. RICHARDSON: FTE last year, and I don't have the exact figure, but it averaged around 96 to 98. If we get full employment, it'll be 110.

FATHER PIUS: If we were at full employment last year, what would it have been? About the same?

MR. RICHARDSON: A hundred and one.

FATHER PIUS: So we're thinking about a fairly significant increase in the number of employees. Good.

PRESIDENT SANDMAN: Yes.

MR. RICHARDSON: That concludes my report, and we now have the resolution.

MOTION

DEAN MINOW: So moved.

CHAIRMAN GREY: Second?

FATHER PIUS: Second.
CHAIRMAN GREY: All in favor of the resolution, as proposed, say aye.

(A chorus of ayes.)

CHAIRMAN GREY: Opposed, no.

(No response.)

CHAIRMAN GREY: Ms. Bergman?

MS. BERGMAN: Thank you, Mr. Chairman. So FY 2016. The Board voted on the budget for 486.9 to move forward for 2016. We submitted that to OMB in early September, on September 9th.

For the past two years, the LSC Board has requested $486 million. The FY '16 request includes an increase of $900,000 for the Office of the Inspector General, per their request.

The congressional budget justification, we are anticipating having that completed and ready to go up to Capitol Hill on February 2nd, which is the timeline that the White House is anticipating that they will send up their budget as well.

Things will move on a fairly fast timeline at that point. We know that the incoming chairman of the Senate Budget Committee, Mr. Enzi, has already
scheduled time for the Budget Committee to review a resolution, and they've scheduled floor time in the Senate. They're expecting to have a budget resolution by April 15th.

Mr. Cochran, the incoming chair of the Senate Appropriations Committee, has made in his first interview that he anticipates having an open amendment process on the appropriations bills. He's looking forward to moving all 12 appropriations bills in the Senate. There's been a lot of conversation with their counterparts in the House, so we're expecting things to move on a fairly fast timeline.

The way this normally works, after we send it up, we set up meetings with the staff for the House and Senate Appropriations Subcommittees with jurisdiction over LSC, and then we try and meet with the staff for all of the members that sit on the subcommittee to walk them through what our budget request looks like.

I'd be happy to review the specifics of the budget request if that would be helpful, or we could -- it looks exactly like it did last year, but I can walk you through it if that would be helpful.
CHAIRMAN GREY: Thank you.

MS. BERGMAN: You're welcome.

FATHER PIUS: Robert, do we have a timeline?

We start the 2017 at the next meeting, at the April meeting?

CHAIRMAN GREY: We generally set the schedule up at that time. But it is -- Carol, go ahead.

MS. BERGMAN: No. We usually --

FATHER PIUS: And is the timing going to change because of the change in practice in the Senate?

MS. BERGMAN: No. No, no, no, no. What we normally do is set up the conversations to take place at the July board meeting. But we set up telephonic meetings of the Finance Committee in June to look at Management's memo regarding the budget proposal to the Board for the next fiscal year so that the timeline is that a decision can be -- the full Board can make that decision by if not the July Board meeting, at least during August because the budget proposal for the next fiscal year is always due to OMB right after Labor Day.

MR. RICHARDSON: And in June also is when we offer our stakeholders the opportunity to come in with
their suggested budgets in discussion.

MS. BERGMAN: Right.

CHAIRMAN GREY: Thank you.

Any other questions?

(No response.)

CHAIRMAN GREY: Mr. Richardson?

MR. RICHARDSON: This morning I laid a memorandum out in regard to the review of our selection of and depositories of our funds. We are sort of bound with TD Bank because of the financing of the building at this point.

But each year we are obligated to come to the Committee to discuss the banking issues that we have. I've been discussing those with Jim since the middle of December or so. Started working with the bank in November as far as trying to find ways to increase the yield on our funds, finding ways of reducing our fees. TD has stepped up and reduced our fees slightly. We're hoping to talk them down a bit further. So we're not recommending anything different in regards to the appropriated funds at this point.

We are coming to you with a message in regards
to the nonappropriated funds, the donated funds that we have received. In talking with the bank -- we need these funds periodically to pay bills. There are some that we need quicker than others.

So my suggestion is that we would set up a certificate of deposits ladder in that we know what we need to pay out in March. We know that we need to pay out in April. We could go out further, but the bank -- and when you listen to the news talk about possibly the increase of interest rates, they do not suggest that we go out beyond 90 days.

The interest on our funds is paltry.

MR. LEVI: We all know that.

(Laughter.)

MR. RICHARDSON: When you look at .1 percent, it's not much. And what we're receiving currently in our funds is .001 percent. So it is very little. So basically, we're coming to you. The President and I have agreed that this is a way that we can move forward.

It'll increase our yield somewhat; hopefully, if interest rates go up a little, we can increase it
with the ladder as the CDs become available to be able
to increase it as we need, but looking forward as to
what expenses we have coming up and what we need to
pay. So it gives us the flexibility to address those.

CHAIRMAN GREY: This is what all of the IOLTA
folks are confronted with, too.

MR. RICHARDSON: Absolutely.

MR. TANENBAUM: David, does the amount
anticipated coming from this ladder, the earnings from
this money, does it cover the bank charges, or are we
still at a negative cost position for giving the bank
$3 million of our money and we have to pay them to take
it net/net?

MR. RICHARDSON: We're still in the deficit.

But it is being absorbed by the MGO funds because we
have to maintain the funds there. So it really doesn't
affect the nonappropriated funds at this point. It's
just an add-on.

CHAIRMAN GREY: We're not voting. Any other
comments or questions for David?

(No response.)

CHAIRMAN GREY: Public comment?
(No response.)

CHAIRMAN GREY: Is there any other business before the Committee?
(No response.)

CHAIRMAN GREY: Is there a motion to adjourn?

MOTION

FATHER PIUS: So moved.

CHAIRMAN GREY: Second?

DEAN MINOW: Second.

CHAIRMAN GREY: All in favor say aye.

(A chorus of ayes.)

CHAIRMAN GREY: Opposed, no.
(No response.)

CHAIRMAN GREY: The motion passes.

(Whereupon, at 9:05 a.m., the Committee was adjourned.)

* * * * *