

COLORADO BAR ASSOCIATION
Section of Taxation – Executive Council

June 25, 2009 Meeting Minutes

Meeting Time and Place

The Executive Council of the Section of Taxation met at 12:00 p.m. on June 25, 2009.

Attendance

Chair	Neil Pomerantz
Vice-Chair	Rachel James (by phone)
Secretary	Steven Weiser
Treasurer	Stuart Sargent (by phone)
Members	Andrew Kroll
Others	Amy Sreenen (CBA) Jeremy Wysocki Michael Valdez (CBA) Adam Cohen Alisha Buckingham
Absent	Rob Keyser Hank Vanderhage Tracy Villeco Peter Rose

Call to Order

Neil Pomerantz called the meeting to order.

Approval of Minutes

A motion was made (Steven Weiser, seconded by Eric Zinn) to approve the minutes from the May Council meeting. The motion passed.

Treasurer's Report

Stuart reported that we continue to be ahead of where we were last year financially. Many people calling into the last Section luncheon were not able to call in due to technical difficulties and will receive refunds; however, Amy reports that this will not have a material adverse effect upon our financials.

CLE

No report.

Topical Lunches

No report.

Pro Bono

Stuart Sargent reported that at the most recent tax court docket call and one person from KPMG participated to assist a taxpayer.

Legislative Report

Federal:

No new federal legislation is expected until the fall. No news on tax patent legislation.

State:

Michael Valdez – the most recent legislative session ended May 6. In an upcoming issue of TCL a review of the past year's legislation (including tax legislation) will be presented. In August Michael expects the CBA board of governors to approve our Section's suggested comments to HB 1093 (reportable transactions) at which point the CBA will attempt to meet with a sponsor for this legislation.

Neil mentioned that he believes the Dept. of Revenue has issued some proposed rulemaking concerning reportable transactions. Neil will review the proposed rules in more detail and if necessary will contact Michael Valdez to determine if the Dept. needs to be made aware that we are seeking to sponsor revision legislation.

Rep. Joe McLosky is holding a meeting on July 8th to discuss LC3's (low profit limited liability companies) as a new Colorado form of entity. The business law section believes there are IRS issues. Entity has aspects of non-profits with it. Steven Weiser will attend meeting to represent the Tax Section.

For next year a legislation policy liason from the Section is needed. Adam Cohen will serve as such.

Newsletter

Adam reported on behalf of Hank that Hank is looking for articles and if there is any news for the next newsletter please e-mail Hank who wants to distribute the next newsletter by the end of July.

Tax Tips

No report.

Website

No report.

Agency Positions Committee

Internal Revenue Service

Adam Cohen - No report.

Colorado Department of Revenue

No report.

Interprofessional Committee

IRS Liason

Stuart Sargent – Amy will collect questions to be submitted to the IRS at the next liason meeting.

ABA Report

No report.

Section Reports

Business. No report.

Trusts & Estates. No report.

Real Estate. No report.

CBA Board of Governors

No report. Next meeting is in November.

Section Scholarships

Alisha Buckingham was formally presented with a certificate as the recipient of the Section's scholarship award. Alisha is a student at DU.

Rachel James reported that CU will be selecting a recipient of the CU scholarship award this summer and we will have the name of the award recipient in the fall.

Old Business

Neil will call Bob Rich about being presented the lifetime achievement award on 12/9/09 at the annual ethics luncheon.

New Business

Damien Lawry cannot join the Tax Section board. Rachel James has another member of her firm that may be interested in joining the executive council.

Next Meeting

The next meeting will be held on August 27, 2009, at 12:00 p.m. at the offices of the Colorado Bar Association, Ninth Floor, 1900 Grant St., Denver, CO.

Ending Time: 12:43pm

*Steven M. Weiser,
Secretary*