

**STATE BAR REAL PROPERTY SECTION
EXECUTIVE COMMITTEE MEETING**

(Via teleconference)

**MINUTES
January 20, 2015**

Present: Michael Buckley, Chris Childs, Colleen Dolan, Elizabeth Fielder, Doug Flowers, Craig Howard, Angela Otto, Shawn Pearson, DeArmond Sharp, Mandy Shavinsky, Matt Watson (Quorum)

Absent: Karen Dennison, Mary Drury, Pierre Hascheff, Sandra Turner

Section Members Avece Higbe and Will Wright were also in attendance.

Meeting commenced at 4 p.m.

1. Minutes of June November 14, 2014 meeting approved.
2. Treasurer's Report (D. Sharp). Section has about \$19,000 on hand.
3. Joan Wright was elected to replace Pierre Hascheff on the Executive Committee for the balance of his term.
4. De Sharp reported on objections to the Uniform Voidable Transaction Act from the Trusts and Estates Section of the State Bar. The RP Section will remain neutral on the proposal at this point. If the Uniform Act is proposed, we can comment at the time.
5. The Section's 2015 Legislative Proposals are in the hands of legislators. Senator Ford is taking the 116B proposals. Senators Ford and/or Hammond and Assemblywoman Spiegel are addressing CIC proposals. (This is in addition to the BDR 55 working group sponsored by Ford and Hammond that is working on a consensus super priority bill ant to whom the Section's 116 foreclosure notice proposals have been sent. Karen Dennison will attend the January 21 meeting of the group as a representative of the Section.) Senator Brower is considering the Chapter 40 proposals.
6. Annual Meeting. De Sharp has put together proposals for Seattle. Here are the two proposals:
 - A. *Presentation title: Stormy or Clear? The Forecast for Cloud Computing in Your Practice.*

Speakers: H. Daniel Smith and Nishan DeSilva

Synopsis: A seminar/roundtable on the business, practical and ethical issues to consider when contemplating moving some or all of your practice to the cloud presented by two leading experts in the field.

Speaker biographies:

H. Daniel Smith: H. Daniel Smith is a partner in Smith Gardner Slusky law firm located in Omaha, Nebraska where he has practiced for 37 years. His practice consists primarily of assisting lenders in larger real estate transactions throughout the United States. He has been involved in law office technology for 30 years, and has developed extensive expert system and document automation systems in daily use. He has nearly a decade of experience in designing and building collaborative cloud systems for use by lawyers and clients. He has written and presented extensively on law office technology. He is immediate past Chair of the Practice Technology Committee of the prestigious American College of Real Estate Lawyers (ACREL) where he is a Fellow. Together with partners, he developed and implemented ACREL Shares!, the Office365 collaboration system now in use by ACREL's 900 Fellows. He is also a partner in LawPoint365, whose sole business is bringing law firms and law departments into Office 365. He is a member of the bars of Nebraska, the District of Nebraska, the U.S. Claims Court, the 8th Circuit Court of Appeals, and the Supreme Court of the United States.

Nishan DeSilva Nishan DeSilva is the Sr. Director of Technology and Business Strategy at Microsoft's Legal & Corp Affairs (LCA), providing technology support to a department of approximately 1000 attorneys, paralegals, and business professionals. The group operates from 88 cities in 45 regions worldwide. Microsoft LCA was named "Best Legal Department for 2010" by Corporate Counsel Magazine.

B. "Gear Up" for Nevada Supreme Court landmark decisions impacting loans secured by real estate.

Synopsis: This program will be a panel discussion of two 2014 Nevada Supreme Court cases, SFR Investments v. U.S. Bank and First Financial Bank, N.A. v. Lane.

Discussion of the SFR case will explore the consequences of the Supreme Court's decision that homeowner associations hold a super priority lien on individual homeowner's property for up to nine (9) months of unpaid HOA dues and that foreclosure of that lien extinguishes a first deed of trust on the property.

The panel will explore questions left unanswered by the SFR opinion; anticipated responses from lenders to the opinion; exposure of homeowner's to larger deficiency judgments and other issues.

The First Financial Bank case held that a lender who purchases a loan, forecloses and seek a deficiency judgment is not limited to the difference between the amount paid to purchase the loan less the fair market value of the property. The panel will discuss the impact of the First Financial decision, if any, in light of 2011 amendments to deficiency judgments statute (NRS 40.459(1)(c)) and the Sandpoint Apartments decision in 2013 holding the limitations added in 2011 to NRS 40.459(1)(c) did not apply retroactively and related issues.

The panel will also address 2015 BDR 55(Revises provisions governing super priority liens on property located in a common-interest community) and other legislation introduced in the 2015 Nevada legislative session relating to the subject matter of these two cases.

Speakers will be Karen Dennison, Michael Buckley, John Leach, Douglas Flowers.

7. Uniform Laws. Michael Buckley reported on status of Uniform Commercial Real Estate Receiverships Act which will be the subject of February drafting meeting. He will post status reports on the Listserve.
8. Michael Buckley to follow up with State Bar on CLE presentation involving title (Julie Skinner), green issues (Linda Bullen) and construction contracts (John Kofron).

Meeting adjourned at approximately 4:30 p.m.