

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

**(Via Teleconference)**

**MINUTES  
October 20, 2015**

Present: Michael Buckley, Colleen Dolan, Mary Drury, Elizabeth Fielder, Doug Flowers, Joan Wright, Shawn Pearson, Mandy Shavinsky and Sandy Turner (quorum).

Meeting commenced at 4 PM.

Minutes. The minutes of the September 15, 2015 meeting of the Executive Committee were approved without amendment.

Financial. Michael Buckley reviewed the monthly P&L from January through September 2015. No questions. He also reviewed with committee members the 2016 budget for the Real Property Section. There were no questions. Motion by Joan Wright, second by Doug Flowers to approve the 2016 budget. Unanimous approval.

CLE. Michael Buckley reported that there had been no feedback from the State Bar regarding the September 9 legislative update webinar. He reviewed DeArmond Sharp's letter of September 30 discussing the details of the December 9<sup>th</sup> marijuana program that the Section will put on.

Annual Meeting. Michael Buckley deferred scheduling an annual section meeting in November.

Matters of Note. Doug Flowers noted that the changes in contractor retention which go into effect in January are not binding on lenders and that there very well may be a disconnect between the percentage of retention the law permits (5%) and the more customary retention (10%) required by lenders. Michael Buckley indicated that he had spoken with an attorney at the Legislative Counsel Bureau and that the codification of the two versions of NRS 116.31163 has not yet been resolved.

Adjournment. The meeting adjourned at approximately 4:20 PM.