

TAX SECTION

Saturday, October 20, 2007
Orlando Airport Hyatt

Director's Committee, 8:00 a.m. – 9:00 a.m.
Section Meeting, 12:45 p.m. – 2:00 p.m.

- I. Chair's Welcome and Opening Remarks – Ed Sawyer
- II. Recognition of Past Chairs – Ed Sawyer
- III. Recognition of Tax Section Sponsors 2007-2008 – Nick Lioce
- IV. Reading and Approval of Minutes – Cristin Keane (Exhibit A)
- V. Chair-elect Comments – David Pratt (Exhibit B)
- VI. Treasurer's Report – Guy Whitesman (Exhibit C)
- VII. Sponsor Program – Nick Lioce (Exhibit D)
- VIII. Committee Reports
 - a. Long Range Planning – Frances Sheehy
 - b. Education Division – Janette McCurley, Joel Maser
 - c. Section Administration Division – Andrew Huber, Rex Ware (Exhibit E)
 - d. State Tax Division – Hunter Brownlee, Joseph Mellichamp (Exhibit F)
 - e. Federal Tax Division – James Barrett
 - f. New Tax Lawyers – Andrew Berger, Brenda Byrne
 - g. Council of Sections – Mitch Horowitz, Ed Sawyer
 - h. Membership & Recruitment Committee – Marvin Gutter, Joel Maser
- IX. Old Business
 - a. Fran Sheehy Nominated as Chair-elect 2008-2009 (Exhibit G)
 - b. Tax Attorney of the Year 2007-2008 – Jason Warner
- X. New Business
 - a. Knight v. Commissioner Amicus Curiae – (Exhibit H)
 - b. Tax Section Executive Council 2007-2008 (Exhibit I)
 - c. University of Miami Letter – (Exhibit J)
 - d. Certification Exam Proposal – (Exhibit K)
- XI. Announcements
- XII. Chair's Closing Comments
- XIII. Next Meeting –
Executive Council, January 18, 2008, White & Case, LLP, Miami, Florida
Tax Section 30th Annual Meeting & CLE, May 16-17, 2008; The Diplomat Country Club and Spa

**TAX SECTION OF THE FLORIDA BAR
MINUTES OF DIRECTORS' COMMITTEE MEETING
JULY 1, 2007**

A meeting of the Directors' Committee of the Tax Section of the Florida Bar was held at the Amelia Island Plantation on the 1st day of July, 2007.

The Chair, Ed Sawyer, began the meeting at 8:07am. The Chair reported on the Section farewell to Donna Rigo, our previous Section administrator, at the dinner on June 30, 2007. The Chair also thanked to Valerie Yarbrough for all of her help. The Chair commented that Mary Lou Edelstein with the Internal Revenue Service was touched by the public service award she received.

The Chair indicated that during the 2007-2008 fiscal year, he will be focusing on a limited number of issues and exerting greater effort on those issues. Issues discussed included:

- Federal Tax Division. The Chair reported that Alan Daniels and Mark Wisniewski in the Federal Tax Division are looking into the treatment of carried interest in partnerships and will report back at the Section's October meeting. The Chair asked the directors for suggestions of other areas of legislation that the Section should be commenting on.
- State Tax Division. The Chair reported that the Section appointed a committee to be involved in the Budget and Tax Reform Commission. The Chair reported that there may be an issue regarding disparate ad valorem tax treatment throughout the State of termination of qualified personal residence trusts.
- The Chair-Elect, David Pratt, commented that the Supreme Court is going to address the question of whether investment advisory fees are an above the line or below the line deduction. Pratt also commented that it has been a long time since the Section filed an amicus brief and this would fall under fiduciary income tax area.
- Mark Holcomb commented that the Section's Board of Governor's approval for the state tax report continues and we need to continue forward with this as a priority.
- The Chair commented that the Long Range Planning retreat came out with a lot of great ideas and that one of overriding themes was institutionalization of data. The Chair reminded the directors that last year, Janette provided the directors with notebooks to retain information to be passed down, and that not much been done with them since that time. The Chair asked any directors that are changing position to please pass the binders along. The Chair also noted that 15 different sections were identified at the retreat and responsible persons were assigned for those sections. The Chair recirculated that chart before the Amelia meeting and asked each director to identify – by the October meeting – at least 1 item within the section to accomplish this year. The Chair noted that one

