

**MINUTES OF
MARCH 10, 2010 MEETING OF THE LAC**

Attendance List Attached

1. Preliminary Matters:

Jaimie Finberg opened the meeting with the approval of the minutes from the September 9, 2009 meeting of the LAC.

2. Committee Reports:

(a) Chapter 13 Subcommittee: Marie Ann Greenberg presented proposed forms for the Notice of Final Cure and Creditor's Statement in Response. It was decided that these proposals would be tabled until the national proposed rules are implemented. Marie Ann also reported on the Committee's work in the form of Notice/Application of Completion of Plan which will allow for cram down and/or removal of judgment liens. A proposed form of Notice and form of Order should be ready for review at the next meeting of the LAC.

(b) Chapter 11 Subcommittee: Valerie Hamilton reported on proposed Local Form No. 7 (initial distribution reports) for Chapter 11 cases. This is ready to go and the Clerk's office is also prepared to be able to receive and docket subsequent reports for closed cases.

(c) Local Rule Subcommittee: Warren J. Martin Jr. and Jeanne Naughton reported on the local rule making cycle and proposed miscellaneous amendments for 2010. A discussion ensued on what should be a local rule versus a standing order. Henry Karwowski, who will be the incoming chair of the Local Rules Subcommittee, will be leading a review of 41 general Orders covering Chapters 7, 11, 13, and electronic filing. This is a large project that will be undertaken over the next year.

3. Clerk's Report:

Jim Waldron reported on the increase of filings although Chapter 11's remain relatively low. The Chapter 13-7 mix remains skewed towards Chapter 7, although business Chapter 7's are up. New Jersey remains in the top 8 of jurisdictions in terms of filings, 3rd or 4th in large Chapter 11's and the 3rd largest State in terms of numbers of filed Chapter 15's. A discussion ensued regarding claims agents and noticing agents including parties who duplicate Pacer and charge a fee for their services which are otherwise free from the Court.

4. Liaison Reports:

The only one of the five (5) liaisons to the LAC present was the U.S. Trustee's office. Rob Schneider described the sentencing of Wayne Paff to 18 years in prison for bankruptcy fraud. Ten others have also plead guilty in connection with the New Jersey Affordable Homes scam. These have not been sentenced yet. A lively discussion ensued with

Jim Waldron and others suggesting that the U.S. Trustee's office might also consider including "positive" bankruptcy success stories.

5. New Business:

Jean Naughton spoke about small business Chapter 11's and an interest in creating a form disclosure statement and plan as a combined document. Jim Waldron advised that a form reaffirmation agreement has been approved which will be effective April 1, 2010. It was also agreed under new business that a Chapter 7 Subcommittee would be formed with Charlie Forman serving as its Chairman.

6. Next Meeting:

The next meeting is scheduled for May 12, 2010, at 5:30 pm., location to be a determined.

7. Adjournment

There being no further business, the meeting was adjourned.