

MEMPHIS LAW TALK

Key to Head Tenn. Bar Foundation

John Lintner/The Memphis News

Memphis attorney Charles Key of Wyatt, Tarrant & Combs LLP recently was elected chairman of the Tennessee Bar Foundation.

The Tennessee Bar Foundation, active since 1982, is an organization of attorneys from across the state. Its purposes are to maintain honor and integrity of the profession of law, improve administration of justice, promote research and continuing education, publish literary works on legal subjects, preserve history, create scholarships in the law schools of the state and to provide legal aid to the poor. As chair, Key takes great pride in performing the duties bestowed upon him, including administering the Interest on Lawyers Trust Accounts (IOLTA) program.

The Tennessee Supreme Court established the program in 1984, assigning the responsibility for its administration to the Tennessee Bar Foundation.

The purpose is to raise funds to be distributed as grants to Tennessee organizations that provide direct legal services to the indigent or seek to improve the administration of justice; as well as to students, in the form of scholarships, at state-supported law schools.

IOLTA has granted more than \$16.8 million to providers of these services in the state. As part of the IOLTA program, Wyatt, Tarrant & Combs has a trust account for the nearly 40 lawyers who make up the law firm. When a client pays a retainer, it goes into this account. Because the money is technically not theirs yet, as services have not been rendered, the interest is used for charitable causes.

This is the standard for the thousands of lawyers across the state, and that money cumulatively is used to support the causes of the IOLTA program. For the fiscal year that ended in June, the state IOLTA totaled \$955,000.

"In past years, the board would distribute everything it took in," Key said. "In the better years, we reserved some of that, which was a little controversial at the time because the needs are huge. Really, we didn't know that we were going to have an economic downturn, but we just thought it might not always be this good. Now, we're glad we did that."



KEY

Photo: Lance Murphey

Local recipients of IOLTA funds include Memphis Community Legal Center, Exchange Club Family Center of the Mid-South Inc., Memphis Area Legal Services Inc., YWCA of Greater Memphis' Immigrant Women's Services, plus many other services on the state level.

At Wyatt, Tarrant & Combs, Key primarily represents medical groups. This includes hospitals as well as individual practitioners. He represents almost anyone who provides health care services in their business and regulatory issues. Key always had a passion for working in the health care industry, dating back to his days as health planner for the Missouri Department of Health in the late '70s and early '80s.

In 1984, he moved home to Arkansas to be near his parents. He soon realized there was a need for lawyers in

the private sector who knew things about health care.

That year, he drafted the first contract for managed care in the area.

"Nobody had seen one, and so, I made it up," Key said, jokingly. "And, that was an advantage actually for a young lawyer because when you start out, there is such a learning curve."

"Three years of law school and getting a license is the threshold, and then you have to learn how to do something. I launched into my career, and name your subject, there were plenty of highly skilled people around. But I found out that there were very few people who knew anything about the health care business, in particular health care regulation, which I'd come out of. So, that's where I've focused for 27 years."