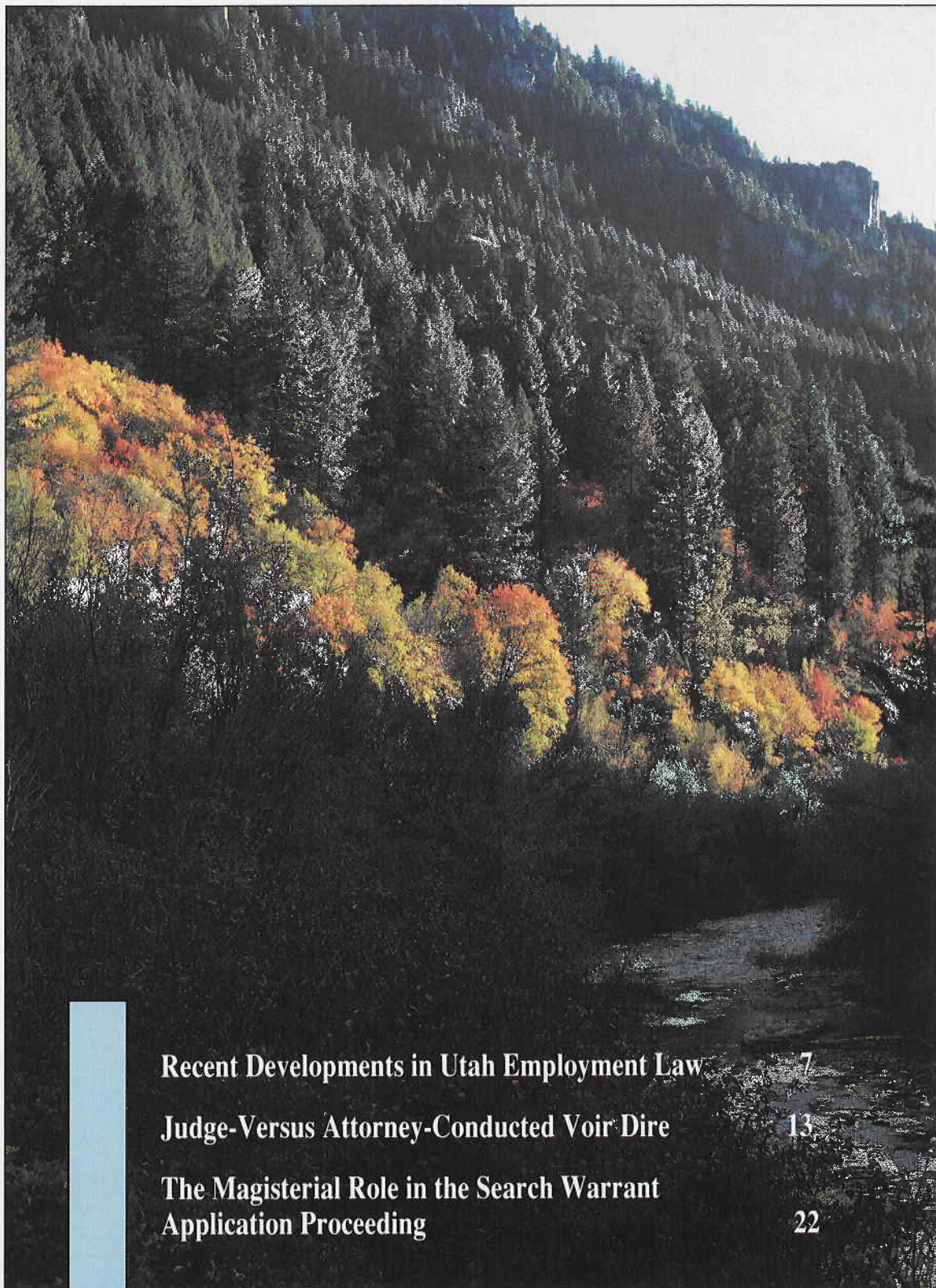


# UTAH BAR JOURNAL

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October 1991



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# HOULIHAN VALUATION ADVISORS

Salt Lake City • Las Vegas • Orange County • Los Angeles • San Francisco • San Carlos

## Specialists in providing valuation opinions ...

### BONNEVILLE PACIFIC CORPORATION

*has acquired 80% of the common stock of*

### RECOMP, INC.

We rendered a fairness opinion to the Board of Directors of Bonneville Pacific Corporation as to the value of the acquired common stock of Recomp, Inc.



### THE BONNEVILLE PACIFIC CORPORATION Employee Stock Ownership Plan

*purchased common shares of*

### BONNEVILLE PACIFIC CORPORATION

*in a leveraged ESOP transaction*

We rendered a fairness opinion to the Board of Directors of Bonneville Pacific Corporation as to the value of common shares purchased by The Bonneville Pacific Corporation Employee Stock Ownership Plan.



### THE QUESTAR CORPORATION Employee Stock Purchase Plan (An Employee Stock Ownership Plan)

*has purchased common shares of*

### QUESTAR CORPORATION

*in a leveraged ESOP transaction*

We served as independent financial advisors to First Security Bank of Utah as to the value of common shares purchased by The Questar Employee Stock Purchase Plan (an Employee Stock Ownership Plan).



### ALTA GOLD CORPORATION (previously Silver King Mines, Inc.)

*has merged with*

### PACIFIC SILVER CORPORATION

We rendered a fairness opinion as to the common stock exchange ratio used to merge the above companies.



### NRS ASSOCIATES and SMG INCORPORATED

*the general partners in several limited partnerships containing franchised restaurant operations including:*

*Sizzler — 11 Restaurants  
Tony Roma's — 2 Restaurants  
Viva La Pasta — 1 Restaurant*

*have completed*

### PARTNERSHIP VALUATIONS

We rendered a valuation opinion to Ronald J. Ockey, Attorney at Law with the firm of Jones, Waldo, Holbrook & McDonough, counsel to NRS Associates and SMG Incorporated, as to the cumulative fair market value of the above listed entities.



### BRIAN HEAD ENTERPRISES, INC.

*the owner and operator of a Southern Utah ski resort, has received confirmation of its*

### REORGANIZATION PLAN

*and has been dismissed from its*

### CHAPTER 11 BANKRUPTCY CASE

We rendered a valuation opinion to the Trustee of Brian Head Enterprises, Inc. as to the value of the ski resort assets.



### HENDSUB DOD, INC.

*A newly formed corporation organized by Hendersson Investment Company and members of management has acquired the business of*

### DOD ELECTRONICS

We rendered an opinion of solvency in support of this transaction.



### TL ENTERPRISES, INC.

*has acquired through a merger*

### GCI INDUSTRIES, INC.

*and its wholly-owned subsidiary*

### GOLF CARD INTERNATIONAL CORP.

We rendered a fairness opinion to the Board of Directors of GCI Industries, Inc. as to the value of the common stock of GCI Industries, Inc.



### TERRA TEK, INC. Employee Stock Ownership Plan ("ESOP")

*has completed its annual ESOP valuation of*

### TERRA TEK, INC.

We rendered an independent opinion as to the fair market value of the Terra Tek, Inc. common stock.



### The Shareholders/Managers of HILLSIDE VILLA HEALTH CARE CENTER

*has completed a valuation of their Covenant not to Compete in connection with the acquisition of the center*

*by*

### MISSION HEALTH SERVICES

We rendered an independent opinion as to the value of the Covenant not to Compete.



### THE MONROC, INC. Employee Stock Ownership Plan ("ESOP")

*has completed its annual ESOP valuation of*

### MONROC, INC.

We rendered an independent opinion as to the fair market value of Monroc Inc. common stock.



### ALLIED CLINICAL LABORATORIES, INC.

*issued*

### INCENTIVE STOCK OPTIONS (ISOs)

*to certain key employees.*

We rendered an independent opinion as to the fair market value of the optioned common stock of Allied Clinical Laboratories, Inc. on a minority interest basis.



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**COVER:** Logan Canyon, Utah, by Harry Caston of McKay, Burton & Thurman.

Members of the Utah Bar who are interested in having their photographs on the cover of the *Utah Bar Journal* should contact Randall L. Romrell, Associate General Counsel, Huntsman Chemical Corporation, 2000 Eagle Gate Tower, Salt Lake City, UT 84111, 532-5200. Send both the transparency and a print of each photograph you want to be considered. Artists who are interested in doing illustrations are also invited to make themselves known.

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## The "Business End" of the Bar

By James Z. Davis

During the proceedings of the Utah Supreme Court Special Task Force on the Management and Regulation of the Practice of Law, much of the criticism leveled at the Bar came from lawyers employed in the public sector, sometimes known as government lawyers.

While the harshness of that criticism bore a direct relationship to whether the government lawyer was responsible for paying his or her own Bar dues, it seemed to center primarily on the notion that, since the Bar does nothing for government lawyers, there is really very little point in government lawyers having to be members of the Bar. I should hasten to add, that this attitude is not unique to "traditional" government lawyers, but includes many other public and private sector lawyers who are not engaged in the day-to-day business of lawyering.

As I have said, although the financial commitment looms large in the attitude of public lawyers, public lawyers seem to feel that Bar membership holds nothing for them; and, as a group, public lawyers tend to be less involved in Bar activities. According to Frederick "Fritz" Aspey, in his March 1991 President's Message to the Arizona Bar, this attitude seems to be nationwide. I share his puzzlement over the

importance of Bar dues since many private lawyers in Utah earn much less than public lawyers. Although I am unaware of any current survey figures in Utah, a recent survey in Colorado revealed that Colorado lawyers have an average annual salary of \$40,000—exactly the same as in 1982. I suspect that the Utah experience would be similar to that of Colorado. I also suspect that public lawyers, as a group, are making more money than they did in 1982, and that many, if not most, public lawyers in Utah make more than \$40,000 a year.

I am confident that every public lawyer in Utah has chosen a career in public service because of a sense of dedication to society and a desire to contribute to the well-being of all citizens even though employment in the private sector may, under some circumstances, be more lucrative. This same attitude, if carried over to the Bar, could make a significant difference in public lawyer participation in and perception of the Bar.

The notion expressed by the public lawyers to the effect that the Bar does nothing for them, is totally misplaced. The Bar *is* its members, sections and committees. The administration of the Bar is there to serve the needs of the members, sections and committees which are charged

with carrying out both traditional regulatory and public service functions. The Bar has long had a Government Law Section, by and through which the needs of public lawyers can be addressed, and the contributions of public lawyers can be channeled. If the Government Law Section is not doing what public lawyers think it should do, perhaps more involvement by public lawyers would be appropriate. In addition, the existence, mission and functioning of Bar sections and committees are not chipped in stone. If the needs and obligations of public sector lawyers are not being adequately addressed, the Bar Commission needs to know and needs to be provided the information necessary to address those matters.

The Bar exists to provide the machinery and a forum for all lawyers to address and serve the needs of the profession, the public, and the judicial branch of government. The "business end" of the Bar is not its administration and officers, but its members, sections and committees. The scope and depth of activities of committees and sections are driven by their members, not by the Bar.

Utah **3.1**



## Thoughts on the Supreme Court's Special Task Force on the Management and Regulation of The Practice of Law

By H. James Clegg

I would like to discuss my thoughts concerning the Supreme Court's Special Task Force on the Management and Regulation of the Practice of Law. The members of that group deserve purple hearts for devotion to duty, patience and dedication. Interim reports were distributed at the Bar Convention in Sun Valley. Those reports were put together hastily, without benefit of the minutes of the final meeting, and admittedly contain errors; meeting with local bars have since been held at which many of you have been addressed by a representative of the Task Force to provide further insight into the process and deliberations.

As you probably know, before the Task Force began the Supreme Court had employed the management/consulting firm Grant Thornton to study the Bar's past performance in the light of the petition for dues increase. Perhaps I am being thin-skinned but, as a sitting Commissioner, the most humiliating part of the interim report is the suggestion that Grant Thornton "discovered" financial problems in the Bar. All the problems were, even in hindsight, fully and accurately "discovered" by the Commission and staff. To my information, the Court retained Grant Thornton to

check our judgment that the requested dues increase was (1) necessary, and (2) in the right amount.

### INTEGRATION

The Task Force spent many hours studying the issue of whether the Bar should remain integrated (mandatory) or whether there should be a schism, with "essential" matters such as discipline and admissions handled by the State and social and societal functions handled by a new, voluntary organization. At the inception many, perhaps a majority, leaned toward this two-organization idea. The issue of integration was studied in great depth, obtaining the experience of numerous other bars of differing persuasions, with the result that the vote to remain integrated was unanimous.

### BAR PROGRAMS

Similarly, and perhaps to the Court's surprise, the Task Force wants us to keep and even to expand all programs. The members, and perhaps especially the lay members, believe strongly that the Bar and its individual members have a strong duty *pro bono publico*; sponsoring and financing programs such as Tuesday Night Bar provides a framework by which practitioners can readily and efficiently reach out

to the public. Those who decline to do so at least participate financially to make the outreach possible.

### PUBLIC RELATIONS COSTS

The Task Force generated mixed opinions on the need and value of retaining expert assistance in public- and press-relations. Lawyers, by the very nature of the calling, engender a negative press and hostility on the part of unwilling participants in the legal process. Some of the Task Force members feel we do too little in public communications and p.r.; others feel that a profession has no business spending money, particularly dues funds, to enhance its own perception with the public. My own attitude is that no one else is going to do it for us and the good we do for the public and the system should at least be entitled to equal time with the press we get for ruining the entire American civilization. As an example, two of the four August issues of *Time* were largely devoted to lawyer-bashing.

### LAW & JUSTICE CENTER

Keeping the building may, in hindsight, have been a foregone conclusion, considering the investment, its ownership and possible loss-on-sale. Nevertheless, the matter was well-considered and the is-

