

[Bond Case Briefs](#)

Municipal Finance Law Since 1971

- Mea Culpa: The Bond Case Briefs website was down for a few days last week due to a thoroughly preventable problem with our domain registration. Consequently, all emails sent our way during that period were also lost and remain unrecoverable. We sincerely apologize, both for the outage and for our inability to respond to any and all resulting requests for clarification.
- [Chan Warns Of Secondary Market Crackdown.](#)
- [BDA Sends Letter to SEC on SMMP Exceptions, Requests Bifurcated Affirmation Process.](#)
- [Ballard Spahr: Regulators Decline to Exempt TOBs from Risk Retention Rule but Add Helpful Revisions and Clarifications.](#)
- [Governments Would Disclose Information on Tax Abatements Under GASB Proposal.](#)
- [New Rule Could Require Governments to Report Tax Incentives as Lost Income.](#)
- [Brown v. Denton](#) - Court voids settlement agreement between city, public pension board, and union arising from closed-door mediation sessions with federal mediator, finding that mediation constituted collective bargaining, which violated state Sunshine Law.
- [Rotz v. Van Kampen Asset Management](#) - Appeals court dismisses shareholder derivative action brought against investment trusts and their financial adviser in connection with the redemption of auction rate securities, finding that the decision of disinterested trustees not to pursue litigation against the adviser - based on a comprehensive report by a disinterested special litigation committee - was protected by the business judgment rule.
- [Kozel v. Andrews](#) - Court of Appeals holds that bankruptcy trustee failed to present sufficient evidence that members of bankrupt hospital's board had consciously disregarded the risk that approval of capital project, including \$17.3 million in revenue bonds, would result in injury or damage to the hospital, granting summary judgment in favor of board members sued by trustee.
- And finally, get ready to play a game we call Deposition Transcript or Your Editor's Typical Saturday Night? "I knew I was coming up to the steps, so I paid attention. I just didn't see the step there.... The next thing, I just sort of-I was going-I just shot out like that, and my head was going towards the car that was parked there, and I thought I was going to hit the car head-on. [And then I just splatted on the sidewalk.](#)"