



THE

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IOWA LAWYER

COMBINING LAW PRACTICES

*These firms joined forces to offer
more and better services, and
to plan for the future*

BRUNER & BRUNER LLP

LAW OFFICES OF

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Bruner & Bruner LLP purchase interest in Guthrie Center's Taylor Law Firm

Eric Reinhart had an idea less than two years out of law school of the type of law firm he wanted someday.

The Guthrie Center-raised young man also knew that he likely wasn't going to achieve that vision any time soon.

He joined the Taylor Law Firm in his hometown after being admitted to the bar in September 2005. He was buying the firm and the building from Robert Feilmeyer, the sole remaining shareholder, who was retiring. He could see that overhead was out of proportion with the amount of revenue generated. Furthermore, he would essentially be a sole proprietor once Feilmeyer fully retired, and that didn't fit with his vision.

So, in the summer of 2007, he approached Dave Bruner of Bruner & Bruner LLP in Carroll about somehow joining forces.

"I approached Dave because he had been a partner here and was well regarded in the community," Eric recalls.

Dave was a partner with the Taylor Law Firm from 1989 to 1995. During that time, he also served as the Guthrie County attorney for five years. He continues to serve as the city attorney for Guthrie Center, as well as for Carroll, Bayard and Ralston.

From the Bruners' standpoint, merging was more of an opportunity than a necessity, according to Barry Bruner, Dave's older brother and partner. "How often do you have an opportunity to acquire an interest in a geographical area where Dave had already developed relationships? If Dave hadn't been a partner in the Taylor Firm, we probably wouldn't have moved forward."

The deal Eric and the Bruners worked out ended up with them buying a percent-

age of the practice. Eric retained sole ownership of the building.

Even though most of the conditions were agreed to and most were documented by the fall of 2007, the actual deal wasn't completed until March 1, 2008. Eric had to complete his purchase agreement with Feilmeyer, which he accomplished on Dec. 31, 2007.

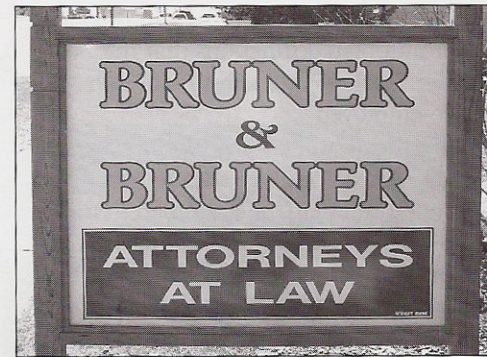
Today the combined firm with offices in Bayard, Casey and Coon Rapids in addition to Carroll and Guthrie Center is known as Bruner & Bruner LLP. That name may change as the trio move forward in their collaborative efforts.

The firm currently consists of three full-time attorneys and four full-time staff, plus three part-time staff. In addition, attorney Carol Wendl practices part-time in the Guthrie Center office, and, Feilmeyer continues to wind down his practice, with his transition to "Of Council" beginning July 1.

Putting the deal together wasn't all that difficult the three men say. The salaries, hourly rates and other nitty gritty details were similar. They trusted each other. The Bruners had already gone through the process of buying their firm from their father 15 years before.

Mostly it was a matter of looking at how many days each person would be in the Guthrie Center office and how much revenue each would generate in that office, Eric says. That's how the decision for the Bruners to purchase the percentage of his share came about.

The agreement also specified that the three would re-examine the arrangement at the end of the accounting year, Dec. 31, 2008, specifically looking at draws, how much, who performed the legal work



and how much the overhead expense was per person.

"At the end of 2008, the future looked bright, and 2009 looks even better," Eric says.

"It has been a smooth transition, and the partners have always had the 'best interest' of both merging firms in mind, as we moved forward." Dave says. "Robert Feilmeyer has been terrific in maintaining a relationship with his clients and assuring them that we will continue to provide effective and timely legal representation. We look forward to having Robert continue as 'Of Council' with the firm."

He also compliments Wendl, as a valued attorney in the firm and for her cooperation and assistance throughout the transition.

"Eric, Barry and I seem to have developed a nice working relationship, which has only become better over the last year." Dave says.

All three men see equal ownership of the combined firms as their eventual goal. Eric has even more ambitious goals. He wants to grow the firm – whatever its name becomes – into one of the leading firms in western Iowa. He'd like to see the firm bring in another two or three attorneys in the next five to 10 years.



Eric Reinhart (left) and Dave Bruner go over paperwork for a case in the old Taylor Law Office, now Bruner & Bruner LLP, in Guthrie Center. The Bruners, who have a law practice in Carroll, purchased a percent of the practice from Eric in March 2008.

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