WEST VIRGINIA CODE: §44A-3-4

§44A-3-4. Management powers and duties of conservator.

(a) A conservator, in managing the estate, shall act as a fiduciary and serve in the best interests of the protected person and, in addition, has the following powers which may be exercised without prior court authorization, except as otherwise specifically provided:

(1) To invest and reinvest the funds of the estate in accordance with a standard of prudent investing;

(2) To collect, hold, and retain assets of the estate, including land in another state, and to receive additions to the estate;

(3) To continue or participate in the operation of any unincorporated business or other enterprise;

(4) To deposit estate funds in a state or federally insured financial institution, including one operated by the conservator;

(5) To manage, control and sell at public sale, for cash or for credit, the personal property of the estate: Provided, That the conservator has provided written notice by certified mail to those persons named on the petition as the protected person's nearest relatives at their last known address at least fourteen days prior to any sale of the personal property;

(6) To perform a contract entered into by a protected person, including, without limitation, a contract to convey or purchase real property as approved by any court having jurisdiction;

(7) To renew a lease entered into by a protected person as lessor or lessee with or without an option to purchase, including leases for real and personal property and leases and other arrangements for exploration and removal of minerals or other natural resources notwithstanding that the lease or other arrangement may extend beyond the term of the conservatorship;

(8) To borrow money and to place, renew or extend an encumbrance upon any property, real or personal, including the power to borrow from a financial institution operated by the conservator, subject to the provisions of section twelve of this article;

(9) To abandon property when, in the opinion of the conservator, it is valueless or is so encumbered or in a condition that it is of no benefit to the estate: Provided, That the conservator has provided written notice to those persons named on the petition as the protected person's nearest relatives at their last known address at least fourteen days prior to any abandonment of the property: Provided, however, That any items listed in the initial inventory as valueless may be abandoned no sooner than thirty days following the filing of the initial inventory without written notice;

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(10) To make ordinary or extraordinary repairs or alterations in buildings or other property and to grant easements for public or private use, or both, with or without consideration;

(11) To vote a security, in person or by general or limited proxy, and to consent to the reorganization, consolidation, merger, dissolution, or liquidation of a corporation or other enterprise;

(12) To sell or exercise stock subscription or conversion rights and to pay calls, assessments, and any other sums chargeable or accruing against or on account of securities;

(13) To hold a security in the name of a nominee or in other form without disclosure of the conservatorship, so that title to the security may pass by delivery, but the conservator is liable for any act of the nominee in connection with a security so held;

(14) To insure the assets of the estate against damage or loss, and the guardian and conservator against liability with respect to third persons;

(15) To allow, pay, reject, contest or settle any claim by or against the estate or protected person by compromise or otherwise, and to release, in whole or in part, any claim belonging to the estate to the extent it is uncollectible;

(16) To pay taxes, assessments and other expenses incurred in the collection, care and administration of the estate;

(17) To pay any sum distributable for the benefit of the protected person or for the benefit of a legal dependent by paying the sum directly to the distributee, to the provider of goods and services, to any individual or facility that is responsible for or has assumed responsibility for care and custody, to a distributee's custodian under a Uniform Gifts or Transfers Act of any applicable jurisdiction, or by paying the sum to the guardian of the protected person or, in the case of a dependent, to the dependent's guardian or conservator;

(18) To employ persons, including attorneys, accountants, investment advisors, or agents; to act upon their recommendations without independent investigation; to delegate to them any power, whether ministerial or discretionary; and to pay them reasonable compensation;

(19) To maintain life, health, casualty and liability insurance for the benefit of the protected person, or legal dependents;

(20) To manage the estate following the termination of the conservatorship and until its delivery to the protected person, or successors in interest; and

(21) To execute and deliver all instruments and to take all other actions that will accomplish or facilitate the exercise of the powers conferred in accordance with the provisions of this chapter.

(b) Any person acting as a conservator for more than one protected person shall maintain

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funds for each protected person in separate accounts.

(c) No conservator may make loans from the accounts of the protected person to himself, herself or his or her spouse.

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