



The State Bar of California

**OPEN SESSION
AGENDA ITEM
SEPTEMBER 2020
FINANCE COMMITTEE III.G**

DATE: September 8, 2020

TO: Members, Finance Committee

FROM: John Adams, Chief Financial Officer

SUBJECT: Finance Committee 2019-2020 Work Plan Review

EXECUTIVE SUMMARY

This agenda item presents the Finance Committee 2019-20 Work Plan and provides a status of the work plan for discussion.

BACKGROUND

To strengthen the Board committee process, each Board committee, with staff assistance, develops a work plan summarizing the annual, recurring and time-limited items to be undertaken, the strategic goal(s) and objective(s) furthered by each item and an estimated timeline for the completion of this work.

Work Plans for the 2019-2020 Board year were developed in the winter of 2019 and approved by the Board Executive Committee in January 2020. Work plans are aligned with the Board's larger strategic planning efforts and items are linked to the State Bar's Strategic Plan.

DISCUSSION

This item is intended as a discussion item for the Finance Committee. Members are encouraged to provide input regarding how the work plan can be improved in the future and better used to guide the work of the Committee and advance the Strategic Plan of the State Bar.

Attached is the Finance Committee Work Plan for 2019-20. Many of the items recur annually and are ongoing, but there were two new items for 2020 that were not part of the initial workplan. Below is a brief summary of the accomplishments to date:

- Real Estate Analysis and Strategy Development (New)
- 2012 Loan Refinancing (New)
- Monitor State Bar Performance Metrics
- Reviewed the 1st and 2nd Quarterly Financial Reports
- Participate in Annual Budget Process
- Reviewed Mid-Year Budget & Projections to assess financial performance

FISCAL/PERSONNEL IMPACT

None

AMENDMENTS TO RULES OF THE STATE BAR

None

AMENDMENTS TO BOARD OF TRUSTEES POLICY MANUAL

None

STRATEGIC PLAN GOALS & OBJECTIVES

Goal: None - core business operations

RECOMMENDATIONS

Should the Finance Committee concur in the proposed action, passage of the following resolution is recommended:

RESOLVED, that the Finance Committee accepts the Update to the Finance Committee 2019-2020 Work Plan, included with this item as Attachment A, and provides it for review by the Board Executive Committee.

ATTACHMENT(S) LIST

- A. Finance Committee 2019-2020 Work Plan Update

State Bar of California
Finance Committee 2019-2020 Work Plan

Annual/Recurring	To Committee? / By When?	To Board? / By When?	Link to Strategic Plan	Status
<ul style="list-style-type: none"> • Review Finance Policies (could include:) <ul style="list-style-type: none"> ○ Investment Policy ○ Cost Allocation Policy ○ Cost Recover Policy ○ Other Policies As Needed 	July 2020	September 2020	5(d)	Ongoing
<ul style="list-style-type: none"> • Participate in Annual Budget Process <ul style="list-style-type: none"> ○ Mid-Year Budget Review ○ Develop annual planning & budget development cycle ○ Review preliminary budget ○ Review final budget 	September 2020 October 2020 November 2020 December 2020	January 2020 & 2021	5(d)	Mid-Year Budget Review Completed 9/8/20
<ul style="list-style-type: none"> • Quarterly Review of Financial Reports <ul style="list-style-type: none"> ○ Review Q4 financials ○ Review Q1 financials ○ Review Q2 financials ○ Review Q3 financials 	February 2020 April 2020 August 2020 November 2020	March 2020 May 2020 September 2020 January 2021	5(d)	Q4 – May 2020 Q1 – August 2020 Q2 – Sept. 2020
<ul style="list-style-type: none"> • Improve communications to BOT/Stakeholders of key financial metrics 	As needed	As needed	3 (j)	Ongoing
<ul style="list-style-type: none"> • Review and monitor the financial implications of policy initiatives of the Board and Sub entities 	Ongoing	Ongoing	3	Ongoing
<ul style="list-style-type: none"> • Review expenses/income to assess financial performance and ensure new funding is utilized in the manner approved by the Fee Bill 	Ongoing	Ongoing	3 (l)	Ongoing