

AGENDA ITEM

54-141 MARCH 2017

DATE: March 10, 2017

TO: Members, Planning and Budget Committee
Members, Audit Committee
Members, Board of Trustees

FROM: Christine Wong, Chief Financial Officer

SUBJECT: 2016 Q4 Pre-Audited Financial Report, Investment Report and CSF Report

EXECUTIVE SUMMARY

In adherence to the State Bar's Fiscal Control Policies and Procedures, the Office of Finance has prepared the 2016 fourth quarter financial report for the Board's review. This financial report consists of three separate reports: the Pre-Audited Q4 Financial Report, and year-end Investment and Client Security Fund (CSF) Report. In the past, the Board received these reports in three separate attachments. To streamline the documentation process, Finance staff has combined these three reports into one agenda item attachment.

BACKGROUND

None.

DISCUSSION

The following matters are on the consent agenda for the Board's March 10, 2017 meeting:

2016 Q4 Pre-Audited Financial Report, Investment Report and CSF Report

This report will be considered by the Joint Planning and Budget & Audit Committees at its March 9, 2017, meeting. Should the board committee concur with the recommendation, it would be in order for the Board to adopt.

FISCAL/PERSONNEL IMPACT

None.

RULE AMENDMENTS

None.

BOARD BOOK IMPACT

None.

BOARD GOALS & OBJECTIVES

State Bar's 2016 Strategic Plan Goals and Objectives – Goal 3: Improve fiscal and operational management, emphasizing integrity, transparency and accountability.

BOARD COMMITTEE RECOMMENDATIONS

The Joint Planning and Budget & Audit Committees recommend that the Board of Trustees approve the following resolution:

RESOLVED, that the Board of Trustees receives the 2016 Q4 Pre-Audited Financial Statement Report, Investment Report and CSF Report in the form this day before the Board, for the year ended December 31, 2016, as certified by the Chief Financial Officer, and on file in the San Francisco office of the State Bar.

ATTACHMENT(S) LIST

- A.** 2016 Q4 Pre-Audited Financial Statement Report
- B.** 2016 Q4 Pre-Audited Investment Report
- C.** 2016 Q4 Pre-Audited CSF Report