

## **AGENDA ITEM**

### **54-141 MAY 2017**

**DATE:** May 11, 2017

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

**FROM:** Christine Wong, Chief Financial Officer

**SUBJECT:** 2017 First Quarter Financial Reports

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#### **EXECUTIVE SUMMARY**

In adherence to the State Bar's Fiscal Control Policies and Procedures, the Office of Finance has prepared the 2017 first quarter financial report for the Board's review. This financial report consists of three separate reports: Financial Statement Report, Investment Report and Client Security Fund (CSF) Report.

Staff has worked with a graduate student intern to develop a new format for the Financial Statement Report. This quarter reflects the first presentation of this new format. We will make additional modifications based on Committee feedback.

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#### **BACKGROUND**

None.

#### **DISCUSSION**

The following matters are on the consent agenda for the Board's May 11, 2017 meeting:

54-141 2017 First Quarter Financial Reports

This report will be considered by the Planning and Budget Committee at its May 11, 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 Planning and Budget Committee recommends that the Board of Trustees approve the following resolution:

**RESOLVED**, that the Board of Trustees approve the 2017 First Quarter Financial Reports 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. 2017 First Quarter Financial Reports