

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

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.

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