



The State Bar *of California*

OPEN SESSION AGENDA ITEM OCTOBER 2021 FINANCE COMMITTEE III.C

DATE: October 21, 2021

TO: Members, Finance Committee

FROM: Wallace Tang, Chief Financial Officer

SUBJECT: Finance Committee 2021 Work Plan Update

EXECUTIVE SUMMARY

This agenda item presents the Finance Committee 2021 work plan update 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 2021 fiscal year were developed in the winter of 2020 and approved by the Board Executive Committee in January 2021. 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 serves as an update on the Finance Committee's 2021 work plan; a detailed progress overview is provided as Attachment A.

Below is a brief summary of work plan accomplishments to date:

- Refinancing of the 2016 Bank of America Loan (Related to 180 Howard Street) and Financing of Additional Capital Projects (New)
- Real Estate Analysis and Strategy Development (Resumed)
- Reviewed the 1st and 2nd Quarterly Financial Reports
- Reviewed Midyear Budget & Projections to assess financial performance

FISCAL/PERSONNEL IMPACT

None

AMENDMENTS TO RULES

None

AMENDMENTS TO BOARD OF TRUSTEES POLICY MANUAL

None

STRATEGIC PLAN GOALS & OBJECTIVES

None

RECOMMENDATIONS

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

RESOLVED, that the Finance Committee accepts the Finance Committee 2021 work plan update, included with this item as Attachment A.

ATTACHMENT LIST

- A. Finance Committee 2021 Work Plan Update



Annual and Recurring Items	To Committee? By When?	To Board? By When?	Link to Strategic Plan	Status
<ul style="list-style-type: none">Review Investment Policy and other Finance Policies as needed	Ongoing	Ongoing	Goal 5 Objective D	Annual Review of Investment Policy Expected November 2021
<ul style="list-style-type: none">Annual Report of Debt Collection Efforts for 2020	March 2021	March 2021	Goal 3 Objective E	Completed in May 2021
<ul style="list-style-type: none">Participate in Annual Budget Process<ul style="list-style-type: none">Review 2021 Final BudgetMidyear 2021 Budget Review	December 2020 September 2021	January 2021 September 2021	Goal 5 Objective D	2022 Final Budget Expected December 2021

Annual and Recurring Items	To Committee? By When?	To Board? By When?	Link to Strategic Plan	Status
<ul style="list-style-type: none"> Quarter Review of Financial Reports <ul style="list-style-type: none"> Review 2020 Q4 Financials Review 2021 Q1 Financials Review 2021 Q2 Financials Review 2021 Q3 Financials 	March 2021 May 2021 September 2021 November 2021	March 2021 May 2021 September 2021 November 2021	Goal 5 Objective D	Completed Review 2020 Q4, 2021 Q1 and Q2
<ul style="list-style-type: none"> Review and monitor the financial implications of policy initiatives of the Board and Subentities 	Ongoing	Ongoing	Goal 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	Goal 3 Objective L	Ongoing
<ul style="list-style-type: none"> Continue to analyze potential sales/use of Real Estate 	Ongoing	Ongoing	None	Paused during Pandemic. Resumed in May 2021