



# The State Bar of California

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## Finance Committee Teleconference

Open Session Minutes  
Friday, February 18, 2022  
10:02 a.m.–10:44 a.m.

**Time Meeting Commenced:** The Finance Committee meeting commenced in open session at 10:02 a.m.  
**Time Meeting Adjourned:** 10:44 a.m.  
**Chair:** Arnold Sowell  
**Board Secretary:** Louisa Ayrapetyan  
**Members Present:** Mark Broughton, Sonia Delen, Sean SeLegue, Mark Toney  
**Members Absent:** None

### OPEN SESSION

#### ROLL CALL

The Finance Committee was called to order by Chair Sowell. Roll call was taken and a quorum was established.

#### CALL FOR PUBLIC COMMENT

Chair Sowell called for public comment, inquiring as to whether there were person(s) who wished to comment on any agenda item. There were no members of the public who wished to speak on any agenda item.

#### I. CHAIR'S REPORT

No report.

#### II. CONSENT

##### A. Approval of Open Session Minutes: December 16, 2021

*Moved by Toney, seconded by Delen.*

*Ayes – (4) Broughton, Delen, SeLegue, Toney*

*Noes – (0)*

*Abstain – (0)*

*Absent – (0)*

*Motion carries.*

### III. BUSINESS

#### A. Discussion and Approval of 2022 State Bar Budget

**Presenter:** Aracely Montoya-Chico, Chief Financial Officer

**RESOLVED**, that the Finance Committee approves the 2022 Final Budget.

**FUTHER RESOLVED**, that the Finance Committee hereby authorize staff to make technical adjustments and corrections to the 2022 Final Budget prior to submitting to the Legislature by February 28, 2022.

*Moved by Toney, seconded by Broughton.*

*Ayes – (3) Broughton, Delen, Toney*

*Noes – (0)*

*Abstain – (0)*

*Absent – (1) SeLegue*

*Motion carries.*

#### B. Annual Review of Investment Policy

**Presenter:** Aracely Montoya-Chico, Chief Financial Officer

**RESOLVED**, that the Finance Committee recommends that the Board of Trustees approve the Investment Policy as proposed by the chief financial officer.

*Moved by Delen, seconded by Broughton.*

*Ayes – (3) Broughton, Delen, SeLegue, Toney*

*Noes – (0)*

*Abstain – (0)*

*Absent – (0)*

*Motion carries.*

**ADJOURN**