



The State Bar of California

Finance Committee Teleconference

Open Session Minutes
Thursday, March 24 2022
10:50 a.m.–11:20 a.m.

Time Meeting Commenced: The Finance Committee meeting commenced in open session at 10:50 a.m.
Time Meeting Adjourned: 11:20 a.m.
Chair: Arnold Sowell
Committee Coordinator: Mimi Harvey
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. The following comment was provided to the Finance Committee:

1. Pete Bennett provided public comments regarding a personal issue.

I. CHAIR'S REPORT

No report.

II. CONSENT

A. Approval of Open Session Minutes: February 18, 2022

Moved by Toney, seconded by Delen.

Ayes – (3) Broughton, Delen, Toney

Noes – (0)

Abstain – (1) SeLegue

Absent – (0)

Motion carries.

III. BUSINESS

A. Discussion and Approval of Financial Statements Report, Investment Report, and Client Security Fund Report for Nine Months Ended September 30, 2021

Presenter: Aracely Montoya-Chico, Chief Financial Officer

RESOLVED, that the Finance Committee recommends that the Board of Trustees approves the Financial Reports in the form presented this day before the Finance Committee, for the nine months ended September 30, 2021, as certified by the chief financial officer and filed with the San Francisco office of the State Bar.

Moved by SeLeague, seconded by Delen.

Ayes – (4) Broughton, Delen, SeLeague, Toney

Noes – (0)

Abstain – (0)

Absent – (0)

Motion carries.

B. Discussion and Approval of Investment Report and Client Security Fund Report for Twelve Months Ended December 31, 2021

Presenter: Aracely Montoya-Chico, Chief Financial Officer

RESOLVED, that the Finance Committee recommends that the Board of Trustees approves the 2021 Fourth Quarter Financial Reports in the form presented this day before the Finance Committee, for the twelve months ended December 31, 2021, as certified by the chief financial officer and filed with the San Francisco office of the State Bar.

Moved by Delen, seconded by Toney.

Ayes – (4) Broughton, Delen, SeLeague, Toney

Noes – (0)

Abstain – (0)

Absent – (0)

Motion carries.

ADJOURN