



The State Bar of California

Finance Committee Teleconference

Open Session Minutes
Thursday, May 19, 2022
11:02 a.m.–12:44 p.m.

Time Meeting Commenced: The Finance Committee meeting commenced in open session at 11:02 a.m.
Time Meeting Adjourned: 12:44 p.m.
Chair: Arnold Sowell
Committee Coordinator: Mimi Harvey
Members Present: Mark Broughton, Sonia Delen, Sean SeLegue (Trustee SeLegue joined the meeting late), 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. At the time of the roll call, Sowell's name was not called but was included in the count to make the quorum. SeLegue joined at later time during the meeting.

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 items.

I. CHAIR'S REPORT

No report.

II. CONSENT

A. Approval of Open Session Minutes: March 24, 2022

Moved by Toney, seconded by Broughton.

Ayes – (3) Broughton, Delen, Toney

Noes – (0)

Abstain – (0)

Absent – (1) SeLeague

Motion carries.

B. Approval of Licensee Request for Adjustment of Fees, Penalties, and Charges

Moved by Broughton, seconded by Delen.

Ayes – (3) Broughton, Delen, Toney

Noes – (0)

Abstain – (0)

Absent – (1) SeLeague

Motion carries.

III. BUSINESS

A. Discussion of 2022 Admissions Fee Analysis

Presenter: Aracely Montoya-Chico, Chief Financial Officer

This item is for discussion only.

**B. Proposed Amendment to Rule 2.11 (Due Date and Form of Payment, Licensee Fees):
Request to Circulate for Public Comment**

Presenter: Leah Wilson, Executive Director

RESOLVED, that the Finance Committee authorizes staff to make available for a 45-day public comment period the proposed amendments to rules 2.11 and 2.13 of the State Bar Rules.

Note: SeLeague joined the meeting at the time of this agenda item.

Moved by Toney, seconded by Delen.

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

Noes – (0)

Abstain – (0)

Absent – (0)

Motion carries.

C. Discussion of 2021 Quarter Four Financial Statements and 2022 Quarter One Financial Statements and Investment Report

Presenter: Aracely Montoya-Chico, Chief Financial Officer

RESOLVED, that the Finance Committee recommends that the Board of Trustees approves the Fourth Quarter Financial Reports in the form presented this day before the Board, 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.

RESOLVED, that the Finance Committee recommends that the Board of Trustees approves the First Quarter Financial Reports in the form presented this day before the Board, for the three months ended March 31, 2022, 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, SeLegue, Toney

Noes – (0)

Abstain – (0)

Absent – (0)

Motion carries.

D. Approval of Reserve Policy Revision and Budget Spend-Down Plans

Presenter: Aracely Montoya-Chico, Chief Financial Officer

RESOLVED, that the Finance Committee recommends that the Board of Trustees approve the proposed amendments to the Reserve Policy as proposed by the Chief Financial Officer; and it is

FURTHER RESOLVED, that the Finance Committee recommends that the Board of Trustees approves the proposed recommendations relating to excess reserves in the Lawyers Assistance Program fund, Legal Specialization fund, and Legislative Activities fund.

Moved by Delen, seconded by SeLegue.

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

Noes – (0)

Abstain – (0)

Absent – (0)

Motion carries.

ADJOURN