



# The State Bar of California

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## Finance Committee Teleconference

Open Session Minutes  
Thursday, September 22, 2022  
11:00 a.m.–11:30 a.m.

**Time Meeting Commenced:** The Finance Committee meeting commenced in open session at 11:10 a.m.  
**Time Meeting Adjourned:** 11:53 a.m.  
**Chair:** Arnold Sowell, Jr.  
**Committee Coordinator:** Mimi Harvey  
**Members Present:** Arnold Sowell, Jr., Mark Toney, Sean SeLegue  
**Members Absent:** Mark Broughton

### 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. Todd Hill

Todd Hill provided comments to the Finance Committee concerning staffers compensation.

#### I. CHAIR'S REPORT

Report given by the Chief Financial Officer, Aracely Montoya for an informational update on the fee analysis.

Trustee Toney proposed the fee analysis discussion be presented at the November Finance Committee meeting and a special meeting be done in December for the purpose of approving the fee increase.

## II. CONSENT

### A. Approval of July 21, 2022, Open Session Minutes

*Moved by Toney, seconded by SeLeague*

*Ayes – (2) SeLeague, Toney*

*Noes – (0)*

*Abstain – (0)*

*Absent – (1) Broughton*

*Motion carries.*

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

*Moved by Toney, seconded by SeLeague*

*Ayes – (2) SeLeague, Toney*

*Noes – (0)*

*Abstain – (0)*

*Absent – (1) Broughton*

*Motion carries.*

## III. BUSINESS

### A. Approval of 2022 Quarter Two Investment Report

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

**RESOLVED**, that the Finance Committee recommends that the Board of Trustees approves the 2022 Second Quarter Investment Report in the form presented this day before the Board, for the six months ended June 30, 2022, as certified by the chief financial officer and filed with the San Francisco office of the State Bar.

*Moved by Toney, seconded by SeLeague*

*Ayes – (2) SeLeague, Toney*

*Noes – (0)*

*Abstain – (0)*

*Absent – (1) Broughton*

*Motion carries.*

**B. Approval of 2022 Midyear Budget Variance Report (Including Q2 Financial Report), Projection, and Proposed Budget Amendment**

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

**RESOLVED**, that the Finance Committee, recommends that the Board of Trustees approve the 2022 Proposed Budget Amendment in the form presented this day before the Board, for six months ended June 30, 2022, as certified by the chief financial officer and filed with the San Francisco office of the State Bar.

*Moved by SeLegue, seconded by Toney*

*Ayes – (2) SeLegue, Toney*

*Noes – (0)*

*Abstain – (0)*

*Absent – (1) Broughton*

*Motion carries.*

**ADJOURN**