



The State Bar of California

Finance Committee Hybrid

Open Session Minutes
Thursday, May 18, 2023
10:54 a.m.–11:29 a.m.

Time Meeting Commenced: The Finance Committee meeting commenced in open session at 10:54 a.m.
Time Meeting Adjourned: 11:29 a.m.
Chair: Arnold Sowell Jr.
Committee Coordinator: Louisa Ayrapetyan
Members Present: Mark Broughton, Raymond Buenaventura, Sarah Good, Arnold Sowell Jr., Mark Toney
Members Absent: None
Staff Present: Ellin Davtyan, Leah Wilson

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 committee:

1. Michael Sternberg
Michael Sternberg spoke on issues with the State Bar's misconduct investigation process, specifically regarding misconduct in a case involving his children.

I. CHAIR'S REPORT

No report.

II. MINUTES

- A. Approval of January 6, 2023, Open Session Minutes
- B. Approval of January 19, 2023, Open Session Minutes
- C. Approval of May 9, 2023, Open Session Minutes

Moved by Toney, seconded by Buenaventura

Ayes – (4) Buenaventura, Good¹, Sowell, Toney

Noes – (0)

Abstain – (1) Broughton

Absent – (0)

Minutes adopted.

III. CONSENT

A. Licensee Requests for Adjustment of Fees, Penalties, and Charges

RESOLVED, that the Finance Committee recommends that the Board of Trustees approves the fee adjustments for the State Bar licensees as presented this day, and on file in the San Francisco office of the State Bar.

Moved by Toney, seconded by Buenaventura

Ayes – (4) Buenaventura, Good, Sowell, Toney

Noes – (0)

Abstain – (1) Broughton

Absent – (0)

Motion carries.

IV. BUSINESS

A. Approval of 2022 Quarter Four Financial Statements and Investment Report and 2023 Quarter One Investment Report

RESOLVED, that the Finance Committee recommends that the Board of Trustees approve the 2022 Fourth Quarter Financial Statements for the twelve months ended December 31, 2022, and the Fourth Quarter Investment Report for the three months ended December 31, 2022, in the form presented this day before the Board; and it is

FURTHER RESOLVED, that the Finance Committee recommends that the Board of Trustees approve the Investment Report for the three months ended March 31, 2023, in the form presented this day before the Board.

Moved by Buenaventura, seconded by Toney

Ayes – (5) Broughton, Buenaventura, Good, Sowell, Toney

Noes – (0)

Abstain – (0)

¹ Trustee Good voted aye on the approval of minutes, however, abstained from the meetings she did not attend on January 6, 2023, and January 19, 2023, meetings.

Absent – (0)

Motion carries.

B. Adoption of Formal Fee Review Policy

This item was withdrawn prior to the start of the meeting.

ADJOURN