



The State Bar of California

Finance Committee Hybrid

Open Session Minutes
Thursday, March 21, 2024
10:52 a.m.–11:18 a.m.

Time Meeting Commenced: The Finance Committee meeting commenced in open session at 10:52 a.m.
Time Meeting Adjourned: 11:18 a.m.
Chair: Arnold Sowell Jr.
Committee Coordinator: Tinny Chan
Members Present: Patricia Barahona, Raymond Buenaventura, Sarah Good, Mary Huser, Arnold Sowell Jr., Mark Toney, Genaro Trejo
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. Todd Hill

Todd Hill spoke about the State Bar's whistleblower program and its limited resources to allow for thorough investigations. Mr. Hill claims that the allocation or spend of less than \$15,000 to investigate 78 cases is a logistical oversight and demonstrates a lack of financial commitment.

I. CHAIR'S REPORT

Chair Sowell provided an oral report.

II. MINUTES

A. Approval of January 10, 2024, Open Session Minutes

Moved by Toney, seconded by Buenaventura

Ayes – (6) Buenaventura, Good, Huser, Toney, Trejo, Sowell
Noes – (0)
Abstain – (1) Barahona¹
Absent – (0)

Minutes adopted.

III. BUSINESS

A. Approval of Quarter Four 2023 Financial Statements Report

Presenter: Aracely Montoya-Chico, Chief Financial Officer

RESOLVED, that the Finance Committee recommends that the Board of Trustees approve the 2023 Fourth Quarter Financial Statements Report for the twelve months ended December 31, 2023, in the form presented this day before the Board.

Moved by Good, seconded by Huser

Ayes – (7) Barahona, Buenaventura, Good, Huser, Toney, Trejo, Sowell
Noes – (0)
Abstain – (0)
Absent – (0)

Motion carries.

B. Approval of Quarter Four 2023 Investment Report

Presenter: Aracely Montoya-Chico, Chief Financial Officer

RESOLVED, that the Finance Committee recommends that the Board of Trustees approve the 2023 Fourth Quarter Investment Report for the twelve months ended December 31, 2023, in the form presented this day before the Board.

Moved by Buenaventura, seconded by Trejo

Ayes – (7) Barahona, Buenaventura, Good, Huser, Toney, Trejo, Sowell
Noes – (0)
Abstain – (0)
Absent – (0)

Motion carries.

¹ Trustee Barahona was not present at the January 10, 2024, Finance Committee meeting.

C. Annual Review and Approval 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 presented in this item by the chief financial officer.

Moved by Toney, seconded by Barahona

Ayes – (7) Barahona, Buenaventura, Good, Huser, Toney, Trejo, Sowell

Noes – (0)

Abstain – (0)

Absent – (0)

Motion carries.

ADJOURN