

**FINANCE & AUDIT COMMITTEE (F&AC)**

State Bar of Arizona  
4201 N. 24<sup>th</sup> Street, Suite 100  
Phoenix, Arizona 85016

April 23, 2020  
3:00 p.m.  
Telephonic Meeting

**Minutes (Approved)**

**MEMBER ATTENDANCE:**

**P = present in person; T = present telephonically; A= absent.**

**T – Benjamin Taylor, Chair**

**A – Jessica Sanchez, Vice Chair**

**A – Dave Byers**

**T – Lori Higuera**

**T – David Rosenbaum**

**A – Doreen McPaul**

**T – Sandra Etherton (Client Protection Fund Board Liaison/Non-voting F&AC member)**

**OTHER ATTENDEES:**

**State Bar Staff:**

**T - Joel England**

**T - Maret Vessella**

**T - Kathy Gerhart**

**T - Joe Hengemuehler**

**T – Deanna Commack**

**T - Lori Maxwell**

**T - Candice French**

**A - Lisa Panahi**

**T – Jessica Iennarella**

**T – Lisa Deane**

**T – Rick Palmatier**

**T – Carrie Sherman**

**Minutes taken by: Jessica Iennarella**

**I. CALL TO ORDER:**

**Called to Order by: Benjamin Taylor**

**Time: 3:03 pm**

**II. CALL TO THE PUBLIC:**

**Individual(s) addressing the Committee:** None

**Discussion:** None

**III. Action/Vote – Approve Meeting Minutes 4/02/2020**

**Individual(s) addressing the Committee:** Benjamin Taylor

**Motion/moved by:** David R. motioned to approve the meeting minutes for the proposed month.

**Seconded by:** Lori H.

**Motion:** Passed unanimously.

**IV. Discussion – Key Financial Issues**

**Individual(s) addressing the Committee:** Kathy Gerhart, Joel England

**Discussion:** Kathy G. and Joel E. provided an update regarding the impact of COVID 19 on both the revenues and expenses of SBA.

- 1) Kathy G. reviewed the anticipated impact on revenues on SBA due to COVID 19, including SBA's annual convention, CLE offerings and advertising revenues. Also discussed that the vacant suite at the 24<sup>th</sup> Street building will likely not be leased until the 4<sup>th</sup> quarter (originally anticipated 1<sup>st</sup> quarter).
- 2) Joel E. gave brief update regarding steps SBA is taking to mitigate revenue losses and announced that SBA is working through analyzing any expenses which can be reduced as a function of COVID 19.
- 3) Committee discussed the pros and cons of holding the annual convention and financial impact. Lisa D. and Kathy G. provided updates regarding steps being taken to mitigate related revenue losses and reduction of anticipated costs. Rick P. also commented regarding new contract with convention site and reduced contract costs.

**V. Discussion – Financial Information**

**Individual(s) addressing the Committee:** Kathy Gerhart

**Discussion:** Kathy G. reviewed the preliminary March 2020 high-level statements.

**Meeting adjourned by:** Benjamin Taylor at 3:40 pm.