

UTAH STATE BAR COMMISSION MEETING

Thursday, November 18, 2021

Zoom: <https://us02web.zoom.us/j/83389312510>

AGENDA

1. 9:00 a.m. President's Report: Heather Thuet

- | | | |
|----------|-----|---|
| 02 Mins. | 1.1 | Welcome |
| 10 Mins. | 1.2 | Legislative Breakfast Report |
| 02 Mins. | 1.3 | Bar Review Event - Warm Gloves and Socks Donation |
| 02 Mins. | 1.4 | Fall Forum Schedule |

2. 9:15 a.m. Action Items

- | | | | |
|----------|-----|---|------------------|
| 15 Mins. | 2.1 | Approve Financial Audit:
Marty Moore, Rick Hoffman, and Lauren Stout | (Tab 1, Page 3) |
| 05 Mins. | 2.2 | Approve Outstanding NLTP Mentor Awards | (Tab 2, Page 29) |
| 10 Mins. | 2.3 | Approve New Fence and Gate for South Side of Law and Justice Center:
Elizabeth Wright | |

3. 9:45 a.m. Information Items

- | | | |
|----------|-----|---|
| 10 Mins. | 3.1 | MCLE Accreditation for Student Outreach and Education: Mark Morris |
| 20 Mins. | 3.2 | Well Being Committee Collaboration with Hazelden Betty Ford:
Justice Paige Petersen, Jeffrey Mangrum, Dr. Matt Thiese, and Martha Knudsen |

10:15 p.m. Adjourn

ATTACHMENTS

(Tab 3, Page 44)

1. October 2021 Financial Statements

CONSENT AGENDA

(Tab 4, Page 65)

(Approved without discussion by policy if no objection is raised)

1. Approve Minutes of October 15, 2021 Commission Meeting.
2. Approve Fund for Client Protection recommended payments.

CALENDAR

2021

December 10	Executive Committee Meeting	Noon	Telephone/Video Conference
December 17	Commission Meeting	9:00 a.m.	Law & Justice Center

2022

January 3	President-elect Election Declarations Due		
January 21	Executive Committee Meeting	Noon	Telephone/Video Conference
January 28	Commission Meeting	9:00 a.m.	Law & Justice Center
February 1	Commission Election Petitions Due, each to serve a three-year term. Terms will begin in July 2022.		
	<ul style="list-style-type: none"> • One member from the Second Division (Davis, Morgan and Weber Counties), • Two members from the Third Division (Salt Lake, Summit, and Tooele Counties), and • One member from the Fifth Division (Beaver, Iron and Washington Counties) 		

Looking ahead:

March 10-11, 2022	Spring Convention in St. George
April 6-7, 2022	ABA Day, Washington D.C.
June 2-4, 2022	Jackrabbit Bar in South Dakota
July 6-9, 2022	Summer Convention at Loews Coronado

TAB 1



November 2, 2021

Board of Commissioners
Utah State Bar
645 South 200 East, Suite 310
Salt Lake City, UT 84111

Dear Board Members:

We have audited the financial statements of the Utah State Bar (the Bar) as of June 30, 2021 and for the year then ended (fiscal year 2021), together with summarized financial information as of and for the year ended June 30, 2020, and have issued our report thereon dated November 2, 2021. Professional standards require that we provide you with information about our responsibilities under auditing standards generally accepted in the United States of America, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 3, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Policies and Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Bar are described in Note 1 to the financial statements.

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers* (Topic 606) (ASU 2014-09). ASU 2014-09 is a comprehensive new revenue recognition model that requires revenue to be recognized in a manner to depict the transfer of goods or services to a customer at an amount that reflects the consideration expected to be received in exchange for those goods or services. The Organization adopted this ASU effective July 1, 2020 using a modified retrospective approach. Adoption of Topic 606 did not result in adjustments to revenue, deferred revenue, or receivables.

Other than the standards noted above, no new accounting policies were adopted that had a significant impact on financial reporting and the application of existing policies was not changed during fiscal year 2021.

We noted no transactions entered into by the Bar during fiscal year 2021 for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper year.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements are as follows:

Management estimates the economic useful lives of property and equipment based on the expected number of years the assets will be used. Management revisits these assumptions annually and adjusts the economic useful lives if warranted.

We evaluated the key factors and assumptions used to develop the estimates above in determining that they are reasonable in relation to the financial statements as a whole.

The financial statement disclosures are neutral, consistent and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in performing and completing the audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. There were no adjustments proposed by us during the audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during the course of the audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 2, 2021. A copy of that letter has been provided to you.

Management Consultations with Other Independent Accountants

Management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" in certain situations. If a consultation involves application of an accounting principle to the Bar's financial statements or a determination of the type of auditors' opinion that may be expressed on those financial statements, professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management prior to retention as the Bar's auditors. These discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Independence

Independence is crucial to the performance of audit services. We are subject to the independence standards of the American Institute of Certified Public Accountants.

All partners and employees of our firm are provided access to our policies and procedures relating to independence and conflicts of interest. Annually, we obtain written confirmation from partners and employees about their adherence to these policies.

There are no relationships between Tanner LLC and the Bar that in our professional judgment may reasonably be thought to impair our independence.

Other Information in Documents Containing Audited Financial Statements

We are not aware of any other documents containing the audited financial statements. Our responsibility for other information included in documents containing the Bar's audited financial statements and auditors' report does not extend beyond the financial information identified in the report. We have no responsibility for determining whether such other information is properly stated. However, if such documents were to be published, we would have a responsibility to determine that such financial information was not materially inconsistent with information, or the manner of its presentation, appearing in the financial statements.

Other Matter

With respect to the supplemental schedules accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior year, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplemental schedules to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We will be pleased to respond to any questions you have about the foregoing. We appreciate the opportunity to continue to be of service to the Bar.

This information is intended solely for the use of the Board of Commissioners and is not intended to be and should not be used by anyone else.

Sincerely,

Tanner LLC

By: 
Nina Quarequio, Partner



TANNER

Accountants & Advisors

UTAH STATE BAR

**Financial Statements and Supplemental Schedules
As of and for the Year Ended June 30, 2021 (with Summarized Financial Information
as of and for the Year Ended June 30, 2020)**

Together with Independent Auditors' Report

**TANNER**

Independent Auditors' Report

To the Board of Commissioners of the Utah State Bar

Report on the Financial Statements

We have audited the accompanying financial statements of the Utah State Bar (a nonprofit organization) (the Bar), which comprise the statement of financial position as of June 30, 2021, the related statements of activities and cash flows for the year then ended, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to error or fraud. In making those risk assessments, the auditors consider internal control relevant to the Bar's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bar's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Bar as of June 30, 2021, and the changes in its net assets and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Utah State Bar's 2020 financial statements and we expressed an unmodified opinion on those financial statements in our report dated October 5, 2020. In our opinion, the summarized

comparative information presented herein as of June 30, 2020 and for the year then ended is consistent, in all material respects, with the audited financial statements from which it was derived.

Report on Supplemental Schedules

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of continuing legal education and conferences revenue and expenses, member services revenues and expenses, public services revenues and expenses, bar sections revenues and expenses, mandatory continuing education advisory board, and facilities revenues and expenses are presented for the purpose of additional analysis and are not a required part of the financial statements. These schedules are the responsibility of the Bar's management and are derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such schedules have been subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such schedules directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, such schedules are fairly stated in all material respects in relation to the financial statements as a whole.

Tanner LLC

November 2, 2021

Statement of Financial Position

As of June 30, 2021
(with Summarized Financial Information as of June 30, 2020)

	Bar Operations	Bar Sections	Client Security Fund	Mandatory Continuing Legal Education Fund	Total 2021	Total 2020
Assets						
Current assets:						
Cash and cash equivalents	\$ 3,609,038	\$ 577,879	\$ 134,343	\$ 293,943	\$ 4,615,203	\$ 3,564,562
Investments, at fair value	4,801,067	520,290	122,163	325,739	5,769,259	5,378,266
Receivables	21,653	-	-	100	21,753	62,223
Prepaid expenses	134,036	-	-	-	134,036	94,743
Total current assets	8,565,794	1,098,169	256,506	619,782	10,540,251	9,099,794
Property and equipment, net	1,416,692	-	-	10,285	1,426,977	1,262,083
Total assets	\$ 9,982,486	\$ 1,098,169	\$ 256,506	\$ 630,067	\$ 11,967,228	\$ 10,361,877
Liabilities and Net Assets						
Current liabilities:						
Accounts payable and accrued liabilities	\$ 801,821	\$ 2,477	\$ 456	\$ 2,718	\$ 807,472	\$ 711,199
Deferred revenue	2,728,159	-	-	-	2,728,159	2,363,207
Current portion of capital lease obligation	4,112	-	-	-	4,112	3,892
Interfund advance	(79,838)	49,354	-	30,484	-	-
Total current liabilities	3,454,254	51,831	456	33,202	3,539,743	3,078,298
Capital lease obligation, net of current portion	-	-	-	-	-	4,112
Total liabilities	3,454,254	51,831	456	33,202	3,539,743	3,082,410
Commitments and contingencies (Notes 6, 8, 9 and 12)						
Net assets:						
Net assets without donor restrictions - undesignated	4,316,082	-	-	-	4,316,082	3,033,672
Net assets without donor restrictions - board designated	2,212,150	1,046,338	256,050	596,865	4,111,403	4,207,056
Total net assets without donor restrictions	6,528,232	1,046,338	256,050	596,865	8,427,485	7,240,728
Net assets with donor restrictions	-	-	-	-	-	38,739
Total net assets	6,528,232	1,046,338	256,050	596,865	8,427,485	7,279,467
Total liabilities and net assets	\$ 9,982,486	\$ 1,098,169	\$ 256,506	\$ 630,067	\$ 11,967,228	\$ 10,361,877

See accompanying notes to financial statements.

Statement of Activities

For the Year Ended June 30, 2021 (with Summarized Financial Information for the Year Ended June 30, 2020)

	Bar Operations	Bar Sections	Client Security Fund	Mandatory Continuing Legal Education Fund	Total 2021	Total 2020
Changes in net assets without donor restrictions:						
Revenues:						
Licensing	\$	4,633,054	\$	\$	\$ 4,633,054	\$ 4,518,363
Admissions		381,372			381,372	352,727
New lawyer training program		56,034			56,034	53,850
Office of Professional Conduct		63,656			63,656	13,646
Continuing legal education and conferences		397,982			397,982	690,687
Member services		256,565			256,565	197,239
Public services		12,420			12,420	14,589
Bar sections			381,010		381,010	427,432
Client Security Fund						26,131
Mandatory Continuing Legal Education Fund				345,479	345,479	296,698
Facilities		16,934	(706)	(7,032)	9,196	19,367
In-kind and interfund		5,902	706	7,032	13,640	66,639
Net investment income		21,476		2,229	24,455	200,794
Grant revenue resulting from forgiveness of PPP loan		655,810			655,810	-
Grant revenue		39,576			39,576	-
Total revenues		6,540,781	381,010	347,708	7,270,249	6,878,162
Net assets released from restrictions		38,739			38,739	55,219
Total revenues and reclassifications	\$	6,579,520	\$ 381,010	\$ 347,708	\$ 7,308,988	\$ 6,933,381

See accompanying notes to financial statements.

Statement of Activities – Continued

For the Year Ended June 30, 2021 (with Summarized Financial Information for the Year Ended June 30, 2020)

Changes in net assets without donor restrictions (continued) :

Expenses:

	Bar Operations	Bar Sections	Client Security Fund	Mandatory Continuing Legal Education Fund	Total 2021	Total 2020
	\$	209,316	\$	\$	\$	\$
Licensing		452,504			452,504	495,723
Admissions		103,690			103,690	83,317
New lawyer training program		1,435,209			1,435,209	1,493,054
Office of Professional Conduct		356,141			356,141	859,720
Continuing legal education and conferences		483,828			483,828	603,799
Member services		543,664			543,664	517,911
Public services			181,270		181,270	248,554
Bar sections				18,715	18,715	31,333
Client Security Fund				398,245	398,245	355,546
Mandatory Continuing Legal Education Fund		1,566,233			1,566,233	1,822,772
Bar operations		359,775			359,775	465,846
Facilities		5,902	707	7,032	13,641	66,639
In-kind and interfund						
Total expenses	5,516,262	181,977	18,715	405,277	6,122,231	7,178,894
Increase (decrease) in net assets without donor restrictions	1,063,258	199,033	(17,965)	(57,569)	1,186,757	(245,513)

Change in net assets with donor restrictions:

Grant revenue						38,739
Net assets released from restrictions	(38,739)				(38,739)	(55,219)
Decrease in net assets with donor restrictions					(38,739)	(16,480)
Increase (decrease) in net assets	1,024,519	199,033	(17,965)	(57,569)	1,148,018	(261,993)
Net assets:						
Beginning of the year	5,503,713	847,305	274,015	654,434	7,279,467	7,541,460
End of the year	\$ 6,528,232	\$ 1,046,338	\$ 256,050	\$ 596,865	\$ 8,427,485	\$ 7,279,467

See accompanying notes to financial statements.

Statement of Cash Flows

For the Year Ended June 30, 2021 (with Summarized Financial Information for the Year Ended June 30, 2020)

	Bar Operations	Bar Sections	Client Security Fund	Mandatory Continuing Legal Education Fund	Total 2021	Total 2020
Cash flows from operating activities:						
Change in net assets	\$ 1,024,519	\$ 199,033	\$ (17,965)	\$ (57,569)	\$ 1,148,018	\$ (261,993)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:						
Depreciation and amortization	164,311	-	-	9,106	173,417	210,800
Net unrealized (gains) losses on investments	56,559	6,923	1,678	5,008	70,168	(42,821)
Loss on disposal of assets	-	-	-	-	-	5,673
Changes in assets and liabilities:						
Receivables	40,518	-	-	(50)	40,468	(20,037)
Prepaid expenses	(39,293)	-	-	-	(39,293)	72,628
Accounts payable and accrued liabilities	106,623	(11,638)	(780)	2,068	96,273	19,706
Deferred revenue	364,123	-	-	-	364,123	(483,507)
Interfund advance	45,476	(326)	-	(45,150)	-	-
Net cash provided by (used in) operating activities	1,762,836	193,992	(17,067)	(86,587)	1,853,174	(499,551)
Cash flows from investing activities:						
Purchases of property and equipment	(333,718)	-	-	(4,593)	(338,311)	(53,380)
Purchases of investments	(3,630,554)	(397,540)	(81,452)	(198,613)	(4,308,159)	(6,439,139)
Proceeds from sale of investments and reinvested income	3,222,000	315,000	80,000	230,000	3,847,000	4,870,000
Net cash provided by (used in) investing activities	(742,272)	(82,540)	(1,452)	26,794	(799,470)	(1,622,519)
Cash flows from financing activities:						
Payments on capital lease obligation	(3,063)	-	-	-	(3,063)	(3,683)
Net increase (decrease) in cash and cash equivalents	1,017,501	111,452	(18,519)	(59,793)	1,050,641	(2,125,753)
Cash and cash equivalents as of beginning of the year	2,591,537	466,427	152,862	353,736	3,564,562	5,690,315
Cash and cash equivalents as of end of the year	\$ 3,609,038	\$ 577,879	\$ 134,343	\$ 293,943	\$ 4,615,203	\$ 3,564,562

See accompanying notes to financial statements.

Statement of Cash Flows – Continued

For the Year Ended June 30, 2021 (with Summarized Financial Information for the Year Ended June 30, 2020)

	Bar Operations	Bar Sections	Client Security Fund	Mandatory		Total 2021	Total 2020
				Continuing Legal Education Fund			
	\$ 364	\$ -	\$ -	\$ -	\$ -	364	\$ 573

Supplemental disclosure of cash flow information:
Cash paid for interest

Notes to Financial Statements

1. Description of Organization and Summary of Significant Accounting Policies

Description of Organization

The Utah State Bar (the Bar or the Organization) is an organization created by statute in 1931 under the laws of the state of Utah. The Bar's purpose was amended and clarified by the Utah State Constitution and by court order on June 30, 1981, and the Bar was incorporated as a 501(c)(6) organization on June 24, 1991. All attorneys licensed under the laws of the state of Utah, which approximate 13,400, are considered members of the Bar.

Adoption of New Accounting Standards

As of July 1, 2020, the Organization adopted ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606) using a modified retrospective approach. Adoption of Topic 606 did not result in adjustments to revenue, deferred revenue, or receivables.

Basis of Presentation and Fund Accounting

The assets, liabilities and net assets of the Bar have been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP), which require the Bar to report information regarding its financial position and activities according to the following net asset classifications, as applicable:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Bar. These net assets may be used at the discretion of the Bar's management and Board of Directors.

Net assets with donor restrictions: Net assets subject to restrictions imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Bar or by the passage of time. Other donor restrictions are perpetual in nature, where the donor stipulates the funds be maintained in perpetuity.

Net assets without donor restrictions are presented as designated or undesignated. The undesignated fund is used for the general operations of the Bar. The designated funds are used for activities of the various Bar sections, the Client Security Fund, and the Mandatory Continuing Legal Education Fund (MCLE Fund), including overhead charges to defray the costs of administering those funds.

The financial statements include prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in accordance with US GAAP. Accordingly, such information should be read in conjunction with the Bar's financial statements as of and for the year ended June 30, 2020, from which the summarized information was derived.

Concentrations of Risk

The Bar maintains cash in bank deposit accounts which, at times, exceed federally insured limits. As of June 30, 2021, the Bar had \$1,348,144 of cash that exceeded federally insured limits. Additionally, as of June 30, 2021, the Bar maintained cash equivalents of \$3,016,434 in an institutional investment account which is not federally insured. To date, the Bar has not experienced a loss or lack of access to its invested cash and cash equivalents; however, no assurance can be provided that access to the Bar's invested cash and cash equivalents will not be impacted by adverse conditions in the financial markets.

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in accordance with US GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash Equivalents

The Bar considers all highly liquid investments purchased with original maturities to the Bar of three months or less to be cash equivalents. As of June 30, 2021, these cash equivalents consisted of money market accounts totaling \$3,016,434.

Investments

Investments consist primarily of corporate bonds. Investments are reported at their fair values in the statement of financial position. Realized and unrealized gains or losses are reflected currently in the statement of activities.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation and amortization. Depreciation and amortization are calculated using the straight-line method over the estimated economic useful lives of the assets or over the related lease terms (if shorter), as follows:

Building	25 years
Building improvements	10-25 years
Computers and computer software	3-5 years
Office furniture, equipment and leased equipment	3-7 years

Expenditures for routine maintenance and repairs are charged to operating expenses as incurred. Major renewals and betterments are capitalized and depreciated over their estimated useful lives. Upon retirement or other disposition of property and equipment, the cost and accumulated depreciation and amortization are removed from the accounts and any gain or loss is recorded as income or expense in the statement of activities.

Revenue Recognition and Deferred Revenue

The Bar recognizes revenue from licensing, admissions, continuing legal education, services and programs, conventions, bar examinations, room rental and catering and other services when the Organization has (1) identified the customer contract, (2) identified the performance obligation in the contract, (3) determined the transaction price, (4) allocated the entire transaction price to the single performance obligation, and (5) recognized revenue when the performance obligation has been satisfied. Licensing fees are assessed in June for the following fiscal year. All fees collected prior to the current fiscal year-end are recorded as deferred revenue. Deferred revenue is recognized as income in the year in which it is earned (i.e., benefits provided to members).

Grant Revenue

Grants received are recorded as with or without donor restrictions, depending on the existence and/or nature of any donor restrictions. Revenue from grants with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

If a donor restriction expires in the same reporting period in which the grant revenue was initially recognized that revenue is reported as an increase in net assets without donor restriction. All other donor-restricted revenue is reported as an increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Income Taxes

On June 24, 1991, the Bar was incorporated as a 501(c)(6) organization and has received a determination letter from the Internal Revenue Service exempting the Bar from federal income taxes. Management believes that the Bar is designed and operated in compliance with the applicable requirements of the Internal Revenue Code and, accordingly, no provision for federal and state income taxes has been provided for in the accompanying statement of activities.

The Bar is subject to income tax at current corporate rates on net income from unrelated business activities. Income taxes on unrelated business activities have not been significant. The Bar paid no income taxes for the year ended June 30, 2021.

A liability for uncertain tax positions is recognized in the financial statements when it is more likely than not the position will not be sustained upon examination by the tax authorities. As of June 30, 2021, the Bar had no uncertain tax positions that qualified for either recognition or disclosure in the financial statements. The Bar is subject to routine audits by tax jurisdictions; however, there are no audits for any tax periods in progress.

Subsequent Events

Management has evaluated events occurring subsequent to June 30, 2021 through November 2, 2021, which is the day the consolidated financial statements were available.

Reclassifications

Certain amounts in the 2020 consolidated financial statements have been reclassified to conform with the current year presentation.

2. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the statement of financial position, comprise the following as of June 30, 2021:

Cash and cash equivalents	\$	4,615,203
Investments		5,769,259
Receivables		21,753
		<u>10,406,215</u>
Less amounts not available to be used within one year or otherwise restricted:		
Board designated funds		<u>(4,111,403)</u>
	\$	<u>6,294,812</u>

The Bar regularly monitors liquidity required to meet its operating needs and other contractual commitments using budgets and cash flow projections, while also striving to maximize the investment of its available funds. The Bar's excess cash is invested in a portfolio of corporate bonds. Additionally, the Bar's governing board has designated a portion of its unrestricted resources for contingencies, which is identified as board-designated in the table above (Note 8).

3. Investments and Net Investment Income

Investments consisted of the following as of June 30, 2021:

	Amortized Cost	Cumulative Net Unrealized Gains	Fair Value
Corporate bonds	\$ 5,719,925	49,334	\$ 5,769,259
Investment income for the year ended June 30, 2021, consisted of the following:			
	Undesignated	Designated	Total
Net investment income and interest	\$ 57,257	5,437	\$ 62,694
Net unrealized gain/(loss)	(35,781)	(2,458)	(38,239)
	\$ 21,476	2,979	\$ 24,455

4. Fair Value Measurements

The Bar's financial instruments consist of investments as of June 30, 2021. Management believes that the recorded value of each financial instrument approximates its fair value.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. To increase the comparability of fair value measures, the following hierarchy prioritizes the inputs to valuation methodologies used to measure fair value:

Level 1 Valuations based on quoted prices for identical assets or liabilities in active markets

Level 2 Valuations based on observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3 Valuations based on unobservable inputs reflecting the Bar's own assumptions, applied consistently with reasonably available assumptions made by other market participants. These valuations require significant judgment.

The Bar's investments are considered Level 1 assets under the fair value hierarchy and are measured on a recurring basis. Bar management obtains valuation data for the corporate bonds from third-party sources, which determine the net asset values for the Bar's accounts using quoted market prices and reportable trades.

5. Property and Equipment

Property and equipment consisted of the following as of June 30, 2021:

Building and building improvements	\$	3,346,812
Computers and computer software		824,519
Office furniture, equipment and leased equipment		835,657
Land		633,142
		<u>5,640,130</u>
Less accumulated depreciation and amortization		<u>(4,213,153)</u>
	\$	<u>1,426,977</u>

Depreciation and amortization expense for property and equipment totaled \$173,417 for the year ended June 30, 2021.

6. Lease Obligation

The Bar leases certain equipment under a capital lease obligation. The lease requires quarterly payments of \$1,064, has an effective interest rate of 16.6%, and is secured by the equipment being leased. As of June 30, 2021, equipment held under the capital lease had a cost of approximately \$18,000 and accumulated amortization of approximately \$17,000. As of June 30, 2021, future minimum lease payments under the capital lease were as follows:

<u>Year Ending June 30 :</u>	
2022	4,256
Less amount representing interest	(144)
	4,112
Less current portion	(4,112)
	\$ -

7. Employee Benefit Plans

The Bar sponsors a defined contribution 401(k) plan (the Plan). Employees who have completed one year of service with the Bar and have attained the age of 21 or older are eligible to participate and may elect to contribute a portion of their compensation, subject to Internal Revenue Code limitations, to the Plan. The Bar contributes to the Plan an amount equal to 10% of the compensation of all Plan participants. Contributions to the Plan were \$301,074 for the year ended June 30, 2021.

The Bar sponsors a Section 125 cafeteria plan. All contributions to this plan are made by the participants.

8. Board Designated Net Assets Without Donor Restrictions

Board designated net assets without donor restrictions consist of the Bar operation's reserves for potential future liabilities and assets designated for Bar sections, client security fund, and the mandatory continuing legal education fund. Board designated net assets without donor restrictions consisted of the following as of June 30, 2021:

Bar operations reserves :	
Three-month operating expense reserve	\$ 1,639,220
Capital replacement reserve – building	372,930
Capital replacement reserve – equipment	200,000
Total Bar operations reserves	2,212,150
Bar sections	1,046,338
Client security fund	256,050
Mandatory continuing legal education fund	596,865
	\$ 4,111,403

9. Client Security Fund

On October 30, 1983, the Bar received approval from the Utah Supreme Court (USC) to collect up to \$20 per attorney per year to accumulate a client security fund (the Fund) in the base amount of \$200,000. The Fund was created to partially indemnify the public against losses incurred as a result of lawyers' misappropriation of clients' funds. Claims against the Fund are limited to \$20,000 per claimant. On April 20, 2015, the USC approved the reduction of the fee paid to the Fund by each member attorney from \$20 to \$5. The Bar determined no fee would be collected from member attorneys for the year ended June 30, 2021, as the fund was sufficiently funded.

Cases must be reviewed and approved by the Fund Committee of the Bar and also by the Board of Commissioners of the Bar before they are considered to be claims payable by the Fund. The Fund Committee routinely reviews open matters. In the Fund Committee's opinion, these open matters will not have a material adverse effect on the financial position, results of activities, or liquidity of the Bar.

10. Grant Revenue Resulting from Forgiveness of PPP Loan

During the year ended June 30, 2021 the Organization obtained a loan from a financial institution under the Paycheck Protection Program (PPP), a component of the Coronavirus Aid, Relief and Economic Security Act (CARES Act). In general, PPP loans are forgivable if the recipient's operations were impacted by COVID-19 health and safety requirements, the proceeds are used for qualifying expenses, including primarily payroll and certain levels of employee compensation are maintained without reducing headcount. The Organization elected to account for the PPP loan as a conditional contribution consistent with ASC 958-605. Conditional contributions are recognized once the donor's conditions have been substantially met. The Organization received confirmation from the financial institution in July 2021 that the loan was forgiven, and management has determined that the conditions of PPP loan forgiveness were met as of June 30, 2021 and has recorded \$655,810 for the year ended June 30, 2021 as grant revenue resulting from forgiveness of PPP loan in the statement of activities.

11. Expenses By nature and Function

The accompanying financial statements include certain expenses that are attributable to both program and supporting functions of the Bar. These expenses include salaries and wages, employee benefits, and supplies and other office expenses, which are allocated based on head count; and depreciation, utilities, and maintenance, which are allocated based on estimated square footage.

Expenses by natural classification for the year ended June 30, 2021 are as follows:

	Program Services								Support Services		Total
	Regulatory	Member Services	Public Services	Education	Building Usage	MCLE	CSF	Sections	In-kind	General & Administrative	
Program	\$ 36,039	\$ 227,158	\$ 112,398	\$ 150,610	\$ 6,287	\$ -	\$ 18,107	\$ 181,271	\$ -	\$ 17,471	\$ 749,341
Salaries and benefits	1,839,930	127,865	336,439	143,260	165,522	327,901	-	-	-	1,260,413	4,201,330
General and administrative	244,703	123,420	83,871	47,697	936	3,147	608	-	-	241,000	745,382
Overhead and depreciation	92,357	5,385	11,433	14,749	187,030	67,197	-	-	-	45,354	423,505
In-kind and Interfund facilities	(12,310)	-	(477)	(175)	-	7,032	-	706	5,902	1,995	2,673
	\$ 2,200,719	\$ 483,828	\$ 543,664	\$ 356,141	\$ 359,775	\$ 405,277	\$ 18,715	\$ 181,977	\$ 5,902	\$ 1,566,233	\$ 6,122,231

Expenses by natural classification for the year ended June 30, 2020 were as follows:

	Program Services								Support Services		Total
	Regulatory	Member Services	Public Services	Education	Building Usage	MCLE	CSF	Sections	In-kind	General & Administrative	
Program	\$ 90,364	\$ 259,867	\$ 154,563	\$ 606,434	\$ 68,728	\$ -	\$ 30,705	\$ 248,554	\$ -	\$ 240,028	\$ 1,699,243
Salaries and benefits	1,724,972	132,999	333,885	169,172	170,935	264,910	-	-	-	1,266,786	4,063,659
General and administrative	300,007	213,302	46,605	91,602	16,761	21,792	628	-	-	273,543	964,240
Overhead and depreciation	106,121	6,588	13,352	14,441	209,422	68,844	-	-	-	52,793	471,561
In-kind and Interfund facilities	(14,690)	(8,957)	(30,494)	(21,929)	-	7,713	-	37,783	21,143	(10,378)	(19,809)
	\$ 2,206,774	\$ 603,799	\$ 517,911	\$ 859,720	\$ 465,846	\$ 363,259	\$ 31,333	\$ 286,337	\$ 21,143	\$ 1,822,772	\$ 7,178,894

12. Contingencies

The Bar may, from time to time, be subject to legal proceedings arising in the normal course of business. Management does not believe the outcome of any matters currently pending will have a material impact on the financial position, results of activities, or liquidity of the Bar.

13. Related Parties

The primary purpose of the Bar is to perform services on behalf of its members, which may result in related-party transactions arising through its regular activities.

SUPPLEMENTAL SCHEDULES

**Schedule of Continuing Legal Education and Conferences
Revenues and Expenses
For the Year Ended June 30, 2021**

	Summer Convention	Fall Forum	Spring Convention	CLE Events	Total
Revenues	\$ -	\$ 56,368	\$ 56,617	\$ 284,997	\$ 397,982
Expenses:					
Program	16	18,732	23,366	108,496	150,610
Salaries and benefits	8,471	1,825	7,294	125,670	143,260
General and administrative	198	6,145	6,542	49,561	62,446
Interfund facilities	-	-	-	(175)	(175)
Total expenses	8,685	26,702	37,202	283,552	356,141
Excess (deficiency) of revenues over expenses	\$ (8,685)	\$ 29,666	\$ 19,415	\$ 1,445	\$ 41,841

See accompanying Independent Auditors' Report.

**Schedule of Member Services
Revenues and Expenses
For the Year Ended June 30, 2021**

	Bar Journal	Member Services	Legislative	Public Education	Young Lawyers Division	Total
Revenues	\$ 202,017	\$ 49,065	\$ -	\$ -	\$ 5,483	\$ 256,565
Expenses:						
Program	39,022	105,521	60,000	-	22,615	227,158
Salaries and benefits	40,309	240	1,386	85,930	-	127,865
General and administrative	113,923	18.00	227	13,090	1,547	128,805
Interfund facilities	-	-	-	-	-	-
Total expenses	193,254	105,779	61,613	99,020	24,162	483,828
Excess (deficiency) of revenues over expenses	\$ 8,763	\$ (56,714)	\$ (61,613)	\$ (99,020)	\$ (18,679)	\$ (227,263)

See accompanying Independent Auditors' Report.

**Schedule of Public Services
Revenues and Expenses
For the Year Ended June 30, 2021**

	Committees	Consumer Assistance	Access to Justice	Tuesday Night Bar	Total
Revenues	\$ 20	\$ -	\$ 51,976	\$ -	\$ 51,996
Expenses:					
Salaries and benefits	112,398	-	-	-	112,398
Program	28,773	123,765	183,576	325	336,439
General and administrative	4,589	8,289	81,514	912	95,304
Interfund facilities	(477)	-	-	-	(477)
Total expenses	145,283	132,054	265,090	1,237	543,664
Deficiency of revenues over expenses	\$ (145,263)	\$ (132,054)	\$ (213,114)	\$ (1,237)	\$ (491,668)

See accompanying Independent Auditors' Report.

**Schedule of Bar Sections
Revenues and Expenses
For the Year Ended June 30, 2021**

	Balance June 30, 2020	Revenues	Expenses	Balance June 30, 2021	Net Increase (Decrease)
Bar Section Funds:					
Antitrust/Unfair Competition	\$ 6,071	\$ 1,225	\$ 343	\$ 6,953	\$ 882
Appellate Practice	19,145	8,358	1,984	25,519	6,374
Banking and Finance	9,698	5,040	1,764	12,974	3,276
Bankruptcy	12,374	6,310	2,312	16,372	3,998
Business Law	57,642	30,529	15,929	72,242	14,600
Collection Law	30,633	3,625	1,015	33,243	2,610
Communications Law	4,098	154	154	4,098	-
Constitutional Law	7,275	2,780	850	9,205	1,930
Construction Law	5,316	5,380	1,929	8,767	3,451
Corporate Counsel	58,165	25,242	12,976	70,431	12,266
Criminal Law	25,503	12,210	7,571	30,142	4,639
Cyber Law	31,169	5,163	1,831	34,501	3,332
Community Association Law	4,952	1,680	563	6,069	1,117
Cannabis Law	860	2,650	1,546	1,964	1,104
Dispute Resolution	22,946	6,396	1,444	27,898	4,952
Education Law	6,789	2,385	3,596	5,578	(1,211)
Elder Law	7,427	3,720	1,302	9,845	2,418
Entertainment Law	5,411	1,160	929	5,642	231
Environmental Law	8,913	9,020	5,070	12,863	3,950
Family Law	99,755	26,502	24,241	102,016	2,261
Franchise Law	5,141	1,000	218	5,923	782
Government/Administrative Law	19,021	9,929	3,263	25,687	6,666
Health Law	19,480	4,850	1,681	22,649	3,169
Intellectual Property	72,725	37,354	17,670	92,409	19,684
International Law	4,773	2,180	981	5,972	1,199
Indian Law	3,918	4,225	1,562	6,581	2,663
Juvenile Law	4,235	3,840	1,576	6,499	2,264
Labor and Employment Law	25,296	13,645	4,655	34,286	8,990
Legal Entrepreneurs	3,706	1,420	243	4,883	1,177
Litigation	86,499	48,590	29,676	105,413	18,914
Limited Scope	2,616	400	140	2,876	260
Military Law	3,144	880	308	3,716	572
Non-profit/Charitable Law	7,029	2,775	777	9,027	1,998
Probate/Estate Planning	30,690	16,873	4,708	42,855	12,165
Real Property	27,496	30,715	9,924	48,287	20,791
Securities	42,564	10,200	1,785	50,979	8,415
Senior Lawyers	854	780	273	1,361	507
Solo, Small Firm, Rural Practice	17,305	5,225	1,464	21,066	3,761
Tax	18,005	8,550	2,713	23,842	5,837
Total Bar Section Funds	818,639	362,960	170,966	1,010,633	191,994
Paralegal Division	28,666	18,050	11,011	35,705	7,039
	\$ 847,305	\$ 381,010	\$ 181,977	\$ 1,046,338	\$ 199,033

***Schedule of Mandatory
Continuing Education Advisory Board
For the Year Ended June 30, 2021***

Revenues:	
Compliance fees from attorneys	\$ 188,460
Continuing Legal Education (provider attendance fees)	157,019
Investment income	<u>2,229</u>
Total revenues	<u>347,708</u>
Expenses:	
Salaries, payroll taxes, and benefits	327,901
Office overhead	67,197
Interfund facilities	7,032
Travel	2,128
Board meetings	<u>1,019</u>
Total expenses	<u>405,277</u>
Deficiency of revenues over expenses	<u>\$ (57,569)</u>

***Schedule of Facilities
Revenues and Expenses
For the Year Ended June 30, 2021***

Revenues:	
Outside parties	<u>\$ 9,196</u>
In-kind and interfund revenues:	
Interdepartmental charges	16,371
Sections	706
Utah Dispute Resolution and other in-kind	20,004
MCLE	<u>7,032</u>
Total in-kind and interfund revenues	<u>44,113</u>
Total revenues	<u>53,309</u>
Expenses:	
Building overhead	187,030
Food, beverage and AV costs	6,287
Salaries and benefits	165,522
General and administrative	<u>936</u>
	359,775
In-kind expenses	<u>5,902</u>
Total expenses	<u>365,677</u>
Deficiency of revenues over expenses	<u>\$ (312,368)</u>

TAB 2

Utah State Bar®

M E M O R A N D U M

TO: Board of Bar Commissioners

FROM: Carrie T. Boren, Esq.
Administrator, New Lawyer Training Program

RE: Outstanding Mentor

DATE: October 25, 2021

The Utah State Bar Committee on New Lawyer Training considered 27 nominations for the Outstanding Mentor Award. All the nominees mentored a new lawyer in 2020.

The Committee voted to choose an award member from each term. For the January 2020 term, **Ann Marie Taliaferro** received the most votes and Annette Jarvis received the second most. For the July 2020 term, **Hon. Brody Keisel** received the most votes and Angus Edwards received the second most.

The Utah State Bar Committee on New Lawyer Training recommends that **Ann Marie Taliaferro** and **Hon. Brody Keisel** receive the 2020 NLTP Outstanding Mentor Awards.

Sincerely,



Carrie T. Boren

January 2020 Term

Mentor: Dave Thomas

Mentee: Blaine Thomas

Term: January 2020

Dave Thomas (no relation) is the best attorney I know. He has a profound understanding of the law, is a skilled negotiator and communicator, and embodies professionalism. He has an impressive list of accomplishments, but he never brags. I learned of most of his accomplishments through talking to others. He is always willing to lend a helping hand.

Dave agreed to be my mentor at my request, and he went above and beyond what was required of him to ensure that I had a good NLTP experience. He experienced significant health challenges at the end of my NLTP cycle, but he never complained and made a herculean effort to help me finish out the program. My gratitude for his friendship and mentorship goes beyond words. I can think of nobody more deserving of being named Mentor of the Year.

Mentor: Kathleen Weron

Mentee: Scotti Hill

Term: January 2020

Kathleen has gone above and beyond to make time for me during our mentorship term, bringing me in on so many invaluable opportunities. She brings with her such kindness and diligence. She's been amazing to learn from!

Mentor: Catherine Hoskins

Mentee: Aubri Thomas

Term: January 2020

Catherine was very helpful in giving me her honest insight and opinions on questions I had that came up as I began my practice and even after I was more settled in. She also helped me navigate practicing law as a mom, and gave me some really good advice on creating boundaries and balancing work and life. Rather than focusing solely on how to practice law, her goal was to help me achieve my own goals as an attorney and a person. She is not only a mentor, but a friend who I know I can call if I ever have any questions come up in the future.

Mentor: Ann Marie Taliaferro

Mentee: Kristin Wilson

Term: January 2020

Ann Marie Taliaferro, (or Annie as many affectionately call her) has had a profound affect on my career as an attorney and me as a person. During my time as a mentee Annie went above and beyond the requirements of this program. She would read any of my writing and briefs and always provide thoughtful feedback. In addition to this she would also mentor me on my relationships with other members of the criminal Bar here in Utah. She taught me that being kind to counsel is always the best way to go, but also taught me the delicate balance of being a strong advocate for the rights of my client. In addition to mentoring me during this period she taught the criminal clinic course at the University of Utah Law school, where she mentored many other young attorneys as they were about to embark on their legal careers. Annie has also listened to me while I cried out of frustration as we recognized all of the short comings and problems within the criminal justice system. She then picked me back up and taught me to never give up hope that we can have a positive impact on this system and never the less persist. Lastly she has taught me that Word Perfect is the superior word processing program and that every sentence should have two spaces at the end of it. Annie has never turned anyone away from her door when they need help or mentorship at any point in time. That is why she is most deserving of this award.

Mentor: Matthew Driggs

Mentee: Taylor Williams

Term: January 2020

Matt was always supportive and willing to part with knowledge that he has acquired throughout his years of practice. While I learned a lot about how to become a good, respected attorney from Matt as my mentor, particularly in a year in which we were hit with an unprecedented global pandemic, the thing that stood out the most to me was the active interest he took not only in my legal career, but in my personal well-being as well. Matt's mentorship was essential in providing me with a foundation to build my legal career around. For which I will be forever grateful.

Mentor: Paul Simmons

Mentee: Ryne Jones

Term: January 2020

Paul was very kind and patient as a mentor. He provided me with a number of books, study materials, and articles to review throughout the course of the year. He would always forward me new information relating to CLE's or events and would respond to any questions I had right away. He was a valuable resource for me during my first year practicing law and I'm glad that he was my mentor.

Mentor: Annette Jarvis

Mentee: Katie Secrest

Term: January 2020

Several years ago, I was in a unique position, having not been in law for about a decade. I went up to Annette Jarvis after she presented at a Women in Law function and asked her, "Is there any place in law for me?"

She said, "Absolutely" and with unbridled optimism proceeded to give me helpful advice and contacts that might be willing to help me make the connections needed to get back into law. As we walked down the hall, she introduced me to some of her female colleagues and made me feel that I was okay to associate with them.

A couple of years later I asked her to be my mentor for the NLTP and she surprised me when she willingly agreed.

Annette has been an exceptional mentor. We began our mentor/mentee relationship at the beginning of the pandemic and so we met on zoom. She never missed a meeting, and even arranged other appropriate attorneys to join us in our meetings. Annette wasn't afraid to make introductions and to tell others about how competent I was and to give me advice in all relevant areas: law, general career, returning to work, and even parenting. Because she's juggled it all, she knows how to help inspire young women to do things that are difficult, even seemingly beyond their reach.

For these reasons, Annette is the ideal candidate for this award. I'm sure she's won it before, and she deserves to win it again and again.

Mentor: Paul MacArthur

Mentee: Clay Crozier

Term: January 2020

He was amazing. He would always answer my texts at whatever time of day (or night). We talked about all aspects of the law, including ethics and real world considerations. I have been running a solo practice so I came to him with a wide array of issues I was facing and he was always more than happy to help. He aided me in building my firm portfolio, which is a tremendous thing for a fresh entrepreneurial solo practitioner. I ran into some complex issues and he had no problem walking me through the process. Even now that the NLTP is over, we still talk and he gives me advice on things I am not certain about. He has become more than a mentor. He is my friend and I consider it an honor to nominate him for this award.

Mentor: Jessica Andrew

Mentee: Caleb Bertch

Term: January 2020

To whom it may concern:

First and foremost Jessica is amazing! As you know, 2020 was a very tumultuous year not only for newly admitted lawyers but also, their mentors. Jessica remained steadfast in her commitment to meeting with me on a monthly basis and invited me to multiple professional conferences and professional networking events. In her capacity as UAJ (Utah Association for Justice) President Jessica created a new section for 0-3 year lawyers and nominated me to a leadership position as a founding co-chair. Jessica has been instrumental in advancing my career in short order and is always free and available to lend ethical, professional, and personal life advice. I'm so very grateful to her mentorship both during the NLTP training program and moving forward with my professional life. For these reasons Jessica should be strongly considered as Mentor of the year.

Mentor: Miles Jensen

Mentee: Chase Morris

Term: January 2020

My mentor took the time to review my work. He reviewed and gave me feedback on work, pleadings, briefs and contracts. He was always willing and available to answer my questions and give honest feedback. He took an interest in my cases and cared enough to track my progress, and he would follow up with me after hearings, mediations, decisions and etc. Ultimately, my mentor was a tremendous resource and his encouragement and instruction has given me additional confidence to move forward with my career.

Mentor: Brandon Simmons

Mentee: Spencer Wyatt

Term: January 2020

Brandon has continued to reach out and is still helping me with the occasional question almost a year after the program is over. He took the program very seriously and I learned a lot

Mentor: Marco Brown

Mentee: Tysen Barker

Term: January 2020

Marco runs a very busy office but always made time for me. I learned so much about starting and running a law office during our time together. Marco took time to explain best practices and why they are the best.

I remember one morning we met, I had not gotten much sleep, prepping for my first trial the night before. I was stressed out, worn thin, and needed to find some balance. Marco explained that our profession has a tendency to place value on sleepless nights, as if losing sleep somehow makes a better lawyer. Using his own experiences, Marco explained how rest and balance is necessary to avoid burnout. I try to remember that conversation whenever I am tempted to work too late. I prioritize rest and family time appropriately so I can not only be a better lawyer, but be a better me. I am grateful that I got to know Marco and that I can count him as a friend and mentor.

Mentor: Denise Drago

Mentee: A. Noreen Farley

Term: January 2020

Denise is a fantastic mentor. I had the good fortune of meeting her during law school, and since then and during the NLTP, she has always been encouraging and helpful. During the NLTP, she was open and honest in discussions and provided excellent advice. Even though she has a busy practice, she was quick to respond to my emails and questions. Above all, she is, quite simply, personable, engaging and fun. I wholeheartedly nominate her as Mentor of the Year.

Mentor: Steve Young

Mentee: Stewart Nelson

Term: January 2020

I knew Steve because I dated his daughter while an undergrad student at BYU. Steve supported my dream of law school then and agreed to mentor me once I completed law school. From the beginning, it was obvious to me that Steve was in my corner. Steve was willing to take the time to help me deal with current issues I was dealing with in the law and even provided guidance regarding my personal life. I consider Steve a great friend and he was near the top of the list of people I wanted to invite to my recent wedding. I appreciate all Steve did for me and believe he is very deserving of this award.

Mentor: D. Scott DeGraffenried

Mentee: Devin Argyle

Term: January 2020

I'd like to nominate Scott DeGraffenried for 2020 Mentor of the Year for going above and beyond what I expected/needed from a mentor. Not only did he mentor me during my first year as an attorney, but he has continued mentoring me to this day. As part of the mentorship, Scott shared lessons he had learned over his career, cautioned me regarding pit falls to look out for, and included me in high-level meetings and discussions. In addition, Scott was not merely a legal mentor, but a life mentor as well by taking a personal interest in helping improve my character, maintain a healthy work/life balance, and provide guidance for my 10-year plan. I couldn't think of a better mentor to have, both in life and in law.

July 2020 Term

Mentor: Michael Hoppe

Mentee: Brian Flach

Term: July 2020

Mike went above and beyond when it came to being a mentor. From the start, he made it clear that he wanted to develop a relationship that went beyond our meetings and beyond the 12 months of NLTP. Mike lived up to that desire, and he has become someone who I can go to with questions, concerns and stumbling blocks in my career.

When it came to our meetings and discussions, Mike was great at adding personal ties to every topic and making each concept real and relatable. We often times ended up smiling or laughing regardless of topic, and each conversation flew by.

I wholeheartedly support Mike being named Mentor of the Year and believe he is fully deserving of the award.

Mentor: Stephen Buhler

Mentee: Donna Drown

Term: July 2020

Stephen Buhler took the time to listen. Many people are good at telling about things, but Stephen listened, then asked questions then followed up with examples. He was a very good mentor because of this. He never said, "You should do it this way." He talked about some difficult experiences he had back when he was a new attorney, and the lessons he learned from those experiences. He gave me things to think about. In large part because of his ability to explain things I felt more willing to talk with him about things I needed feedback on. He is no longer officially my mentor, but I would call him in a heartbeat if I had a question.

Mentor: Patrick Finlinson

Mentee: Elise Harris and Payton Harris

Term: July 2020

Patrick Finlinson, Millard County Attorney, stepped up and mentored both my husband and me after my father and original mentor, Richard Waddingham, passed away from pancreatic cancer in December 2019. Patrick Finlinson has a lot of responsibilities that keep him very busy, both personally and professionally. However, he has always taken the time to answer our questions, provide encouragement, and introduce us to other attorneys in the area. He is a skilled and knowledgeable attorney, and he is a selfless and kind person. My husband and I are so grateful we had the opportunity to be mentored by him.

Mentor: Angus Edwards

Mentee: Angie Shewan

Term: July 2020

In law school, every practicing attorney I interacted with said something to the effect of, “Law school is nothing like practicing law, and it does nothing to prepare you for it.” While I listened and took note, no one really knows what that means until s/he is in the middle of experiencing it.

As an older, non-traditional law student, I felt I was more prepared than many in navigating the transition from school-to-civil litigator. In many ways I was, but there is really nothing that prepares you for what it means to bring in clients, run conflicts checks, discuss the scope of work—all before you even log in to Westlaw to do any legal research.

I know the purposed behind the New Lawyer Training Program (NLTP), and I admit there were times I felt like practicing at a law firm gave me all the experiences required by the program spread out among the various attorneys I did work for. But I cannot express all that I learned from my mentor, Angus Edwards; he was exactly the mentor I needed in my first year of practice as a litigator.

Angus has a lot of experience as an attorney, which is noteworthy to begin with. And he offered endless advice on navigating the profession, difficult attorneys, and firm politics. But I think the thing that sets Angus apart as a mentor is that he mentored, coached, and sponsored me and continues to do so despite the fact that the program has formally ended. It is rare to find a “mentor” who provides more than advice, but also works behind the scenes to provide opportunities for a new attorney to grow and learn. Angus did this for me, and continues to do so. For example, Angus was aware of a bench trial coming up with a seasoned attorney at our firm. Angus, in talking with this attorney, suggested that the attorney ask me to do some of the research that had been discussing. The attorney did ask, and I did the research. The attorney appreciated my work, asked me to appear in the case and at trial, giving me my first experience with trial work. This wouldn’t have happened if Angus hadn’t advocated for me in that initial discussion. That one suggestion from Angus started a domino effect that resulted in an experience I didn’t expect to have in my first year (let alone during a pandemic).

I think mentorship is critical to a new attorney’s success. But the best mentors do more than give advice; they use their positions and experience to create opportunities for new attorneys. And that is why Angus should be named Mentor of the Year.

Mentor: Bill Heder

Mentee: Whitney Denning

Term: July 2020

Mr. Heder went above and beyond the call of a mentor. He worked with my busy schedule, he answered emails very quickly, and explained things clearly. He was always willing and happy to meet with me. He never made me feel anything but kindness. He was exceptional to work with and was a phenomenal example of the kind of attorney I wish to be.

Mentor: Jeff Gray

Mentee: Carly Huchendorf

Term: July 2020

Jeff was an excellent mentor. He took the time to not only complete the required materials but also to offer one-on-one mentorship through my job search process. He frequently shared stories of his own experiences as a new attorney and regularly offered to help problem solve my issues at work. He also took an interest in my well-being and regularly inquired about how I was fairing outside of work. I never doubted that he was invested in my success both as an attorney and as a human being. I know he will continue to be a resource and guide even now that the program has ended. Because of the constant support he offered through a very difficult year, I believe he should be Mentor of the Year.

Mentor: David Hartvigsen

Mentee: Ethan Smith

Term: July 2020

Despite all of the pandemic issues, David was able to consistently meet with me via zoom or otherwise to answer all of my questions about being a lawyer that cannot be easily researched. David was able to answer all questions I have and connect them into greater discussions on ethics, law firm management, the NLTP discussion topics, and his experiences of being a lawyer since 1987. David was able to share his breadth of experience with me in a way I will be truly grateful for.

Mentor: Aaron Randall

Mentee: Briann Batt

Term: July 2020

My mentor was excellent from day one. He helped me understand each area of law. But more importantly, he was and is a great friend to me. He helped me not only understand the law and what it means to be an attorney but personally helped through some difficult times in my life. My mentor helped me in all aspects of my life. I am grateful I had the opportunity to be taught by him and have a lasting relationship.

Mentor: Brody Keisel

Mentee: Kyra Woods

Term: July 2020

Dear Selection Committee:

With the limited space and ability I have typing on my phone (since my work computer blocks me from using Google Forms), I would like to nominate my mentor, the Hon. Brody Keisel, as mentor of the year. Judge Keisel was one of the first judges I clerked for, not to mention one of the few certified mentors available to me in Central Utah. When I completed my clerkship and began my prosecuting career, he agreed without reservation to be my mentor, and was always generous with his time, despite having to juggle his duties on the bench during COVID-19, his commitments as an adjunct at Snow College, and his dedication to his family.

This unequivocal commitment continued as I changed offices and moved away from Central Utah. He was not only a font of information on what it took to be a top tier trial attorney, but he also was also quick to advise me on navigating the common pitfalls of being a civil servant in a small community, where the lives of prosecutors, police officers, judges, and defendants are inextricably intertwined. He was a listening ear and a kind friend as I agonized over how to manage major life changes with my fledgling legal career. He went out of his way to include me socially and recommend me to the powers-that-be when chasing a job opportunity. He was always a resource for both knowledge and laughs. I will always be grateful to have him as a human legal search engine and friendly face in the years to come. That said, I believe Judge Keisel would be an excellent candidate for mentor of the year. It's hardly a stretch to say that few could match what he has done for me.

Mentor: Lori Seppi

Mentee: Janet Lawrence

Term: July 2020

She was a good resource who was willing to help whenever needed. She answered questions, took time to instruct and educate, and reviewed my work to make suggestions.

Mentor: Sam Pead

Mentee: Misty Hope

Term: July 2020

Sam loves what he does. He loves helping new attorneys love it too. He is down to earth. He makes himself available. I would call or text with questions and he was always quick to respond. He helped me out with cases that were difficult for me and encouraged me to keep my head up. I knew that he would show up when we set appointments and would have good advice. I was lucky that Sam was willing to mentor me. I know that he continues to be available for me even after we have completed the program. He has the true spirit of mentorship and that is what is needed in the law always, but especially during a pandemic.

Mentor: Angilee Dakic

Mentee: Brian Davis

Term: July 2020

I nominate Angilee Dakic for Mentor of the Year. Angilee was the only lawyer I could find that was experienced in Indian law. She was a wealth of knowledge and always willing to take time out of her busy day to answer questions. She always had a helpful word and challenged by own practice in a positive way. I am a better attorney because of Angilee, and it is truly an honor to nominate her.

TAB 3

FINANCIAL STATEMENT HIGHLIGHTS

Notable Trends:

- The results of the financials for the first four months of the fiscal year show total revenues overreported compared to the budget, while expenses underreported, thus resulting in a favorable variance of \$142,000 compared to the budget.
 - Licensing department reported \$130,000 more revenues than budgeted.
 - Total expenses underreported as a result of the FY21/22 budget's approval delay until the end of August, and therefore some spending was also delayed until budget approval. It is expected that spending will catch up to amounts budgeted throughout the remainder of the year.

Year-to-Date (YTD) Net Profit – Accrual Basis:

	Actual	Budget	Fav(unfav) \$ Variance	Fav(unfav) % Variance
YTD revenue	5,234,218	5,168,913	65,305	1%
YTD expenses	2,212,221	2,289,020	76,799	3%
YTD net profit/(loss)	3,021,997	2,879,893	142,104	5%

YTD net income is \$3,021,997 and is 142,104 over budget.

YTD Net Profit –Cash Basis: Adding back year-to-date depreciation expense of \$46,000 and deducting capital expenditures of \$18,000, the cash basis year-to-date net profit is approximately \$28,000 higher.

Explanations for Departments with Net Profit Variances \$10k and 5% Over/Under Budget and/or significant activity:

OPC: YTD net spending for the first four months of the fiscal year underreported by \$32,000 compared to the budget due mostly to the fact that the department was down two employees for the entire month of October. New employees filled the positions on November 1, 2021.

NLTP: YTD net spending for the first four months of the fiscal year is higher than budgeted by \$10,000 due to the NLTP director (who is also the director of Admissions) spending more time on the NLTP program than budgeted. As the director for the two departments is filled by one person, the higher NLTP salaries and wages results in lower than budget salaries in Admissions. We expect the variance here to even out as the year progresses.

CLE: For the first four months of fiscal year 21/22, the CLE department's revenue underreported \$72,000 (58%) compared to the budget, while expense underreported by just \$3,400 (2%) compared to the budget. CLE Registrations is the most significant revenue item for this department, which underreported by \$50,000 compared to the budget. In-person CLE events continue to mostly be held virtually due to COVID pandemic and therefore are priced slightly lower than an in-person CLE. The CLE department continues to hold events virtually and evaluate appropriate registration prices that promote attendance while also adequately providing a CLE-benefit to attending members. Video CLE sales also appear lower than budgeted by \$24,000, which is due to the budget being based off prior year results and during the prior

year, video sales were higher than usual due to the extended CLE reporting period.

Member Services: Member Services YTD net spending was \$40,000 compared to budgeted net spending of \$72,000, a difference of \$32,000. The reason for the variance is mostly due to lower-than-budgeted spending, most likely the result of the delayed budget approval and therefore limited spending in July, August and September; and also Member Services revenues are overreporting due to higher than budgeted administrative support fees (more attorneys licensing during the renewal period, and therefore more attorneys signing up for Sections and Local Bars or Associations wherein the Bar is paid \$7/member). We expect expenses to even out as the fiscal year progresses and they appear to be lagging due to the delayed budget approval.

Public Services: Public Services YTD net spending is \$32,000 less than budgeted, which is due to all expense categories under budget. The lower expenses appear to be the result of the timing of activities and payments compared to the budget, and we expect the expenses to catch up to the budget as the year progresses.

Bar Operations: Bar Operations' revenue of \$3,100 underreported by \$28,000 compared to budget of \$31,000, which is the result of lower investment income due to market fluctuations. As the market continues to show relatively consistent growth in recent months, we expect this fluctuation to even out as the year progresses.

Facilities: Bar meeting room facilities continue to be underutilized due to the COVID pandemic, which has resulted in lower-than-budgeted revenues and expenses.

ADDITIONAL COMMENTS

Board Designated Reserves: In consultation with Bar management and the Budget & Finance Committee, the Commission informally targeted the following reserve amounts:

Operations Reserve (3 months' operations)	\$1,639,219
Capital Replacement Reserve (equipment)	200,000
Capital Replacement Reserve (building)*	<u>372,930</u>
Total	\$2,212,149
Estimated cash reserve at October 31, 2021	<u>\$4,985,846</u>
Excess of current cash reserve over board-designated reserve	<u>\$2,773,697</u>

Utah State Bar
Income Statement
October 31, 2021

	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget	Total Budget	YTD % of Tot Budget
Revenue												
Licensing	267,970	64,272	273,314	(209,042)	24%	4,310,398	4,546,088	4,396,501	149,587	103%	4,728,378	96%
Admissions	45,775	60,935	46,595	14,340	131%	111,011	128,200	113,133	15,067	113%	438,901	29%
NLTP	2,850	300	2,849	(2,549)	11%	19,219	24,450	19,370	5,080	126%	57,154	43%
OPC	50	300	91	209	330%	1,353	934	2,457	1,104	38%	50,893	2%
CLE	14,893	22,993	8,888	14,105	259%	125,179	98,876	170,534	(71,658)	58%	407,317	24%
Summer Convention	-	11,500	-	11,500	#DIV/0!	-	197,225	141,640	55,585	139%	141,640	139%
Fall Forum	22,963	34,405	29,060	5,345	118%	50,338	35,405	63,618	(28,213)	56%	75,724	47%
Spring Convention	-	-	-	-	#DIV/0!	-	-	-	-	-	124,252	0%
Member Services	6,743	2,061	6,744	(4,683)	31%	145,914	148,236	145,914	2,322	102%	293,977	50%
Public Services	5,818	27,978	1,169	26,809	2393%	19,471	30,338	26,082	4,256	116%	36,898	82%
Bar Operations	1,740	(1,984)	1,741	(3,725)	-114%	31,488	3,142	31,466	(28,324)	10%	67,285	5%
Facilities	4,958	6,585	16,790	(10,205)	39%	15,524	21,324	58,199	(36,875)	37%	135,457	16%
Total Revenue	373,759	229,345	387,241	(157,896)	59%	4,829,894	5,234,218	5,168,913	65,305	101%	6,557,876	80%
Expenses												
Licensing	13,485	24,903	13,264	(11,639)	188%	76,603	75,836	56,672	(19,164)	134%	155,055	49%
Admissions	46,965	52,728	41,615	(11,112)	127%	164,638	158,588	149,190	(9,398)	106%	478,263	33%
NLTP	8,098	5,268	2,621	(2,647)	201%	34,729	27,124	11,852	(15,272)	229%	32,806	83%
OPC	116,591	108,677	121,215	12,538	90%	493,680	480,000	513,748	33,748	93%	1,517,546	32%
CLE	13,235	61,006	25,919	(35,087)	235%	92,452	141,800	145,178	3,377	98%	462,515	31%
Summer Convention	-	-	637	637	0%	1,447	186,410	123,015	(63,395)	152%	141,640	132%
Fall Forum	1,284	989	15,580	14,591	6%	2,520	991	31,995	31,004	3%	75,724	1%
Spring Convention	992	-	2,211	2,211	0%	992	125	2,211	2,086	6%	124,252	0%
Member Services	39,671	48,866	47,215	(1,652)	103%	186,418	188,279	217,550	29,271	87%	684,547	28%
Public Services	41,484	43,572	41,518	(2,054)	105%	224,840	212,762	240,851	28,088	88%	599,077	36%
Bar Operations	122,632	173,258	141,300	(31,959)	123%	543,078	619,397	621,013	1,616	100%	1,832,725	34%
Facilities	39,318	42,123	72,439	30,316	58%	131,914	120,909	175,745	54,836	69%	452,726	27%
Total Expenses	443,755	561,390	525,535	(35,856)	107%	1,953,312	2,212,221	2,289,020	76,799	97%	6,556,876	34%
Net Profit (Loss)	\$ (69,996)	\$ (332,045)	\$ (138,294)	\$ (193,752)	240%	\$ 2,876,582	\$ 3,021,997	\$ 2,879,893	\$ 142,104	105%	\$ 1,000	302200%
Depreciation	15,484	11,374	15,880	4,506	72%	53,732	45,806	55,457	9,651	83%	169,056	
Cash increase (decrease) from operations	(54,512)	(320,672)	(122,414)	(198,258)	45%	2,930,314	3,067,803	2,935,350	132,453	105%	170,056	
Changes in operating assets/liabilities	(142,965)	(113,820)	(113,820)	-	126%	(2,283,442)	(3,055,623)	(3,055,623)	-	100%	20,000	
Capital expenditures	(143,788)	(7,208)	(8,333)	1,126	1725%	53,732	(18,278)	(33,333)	15,056	55%	(157,000)	
Net change in cash	\$ (341,266)	\$ (441,699)	\$ (244,567)	\$ (197,132)	181%	\$ 700,604	\$ (6,098)	\$ (153,606)	\$ 147,508	4%	\$ 33,056	-18%

Utah State Bar
Licensing
October 31, 2021

Revenue	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget	Total Budget	YTD % of Tot Budget
4010 · Section/Local Bar Support fees	14,780	17,792	15,076	2,716	118%	15,828	17,800	16,145	1,655	110%	17,638	101%
4004 · Admissions - Laptop Fees	-	-	-	-	#DIV/0!	575	288	587	(300)	49%	587	49%
4006 · Transfer App Fees	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
4011 · Admissions LPP	125	250	125	125	200%	1,050	650	1,050	(400)	62%	2,738	24%
4021 · Lic Fees > 3 Years	192,540	12,750	196,391	(183,641)	6%	3,645,680	3,784,790	3,718,593	66,197	102%	3,832,047	99%
4020 · NLTP Fees	-	-	-	-	#DIV/0!	300	-	306	(306)	0%	765	0%
4022 · Lic Fees < 3 Years	7,250	1,250	7,395	(6,145)	17%	179,150	193,750	182,733	11,017	106%	209,498	92%
4023 · Lic Fees - House Counsel	3,400	745	3,468	(2,723)	21%	45,675	49,075	46,589	2,486	105%	48,766	101%
4025 · Pro Hac Vice Fees	18,000	21,400	18,360	3,040	117%	81,150	80,100	82,773	(2,673)	97%	219,173	37%
4024 · Lic Fees LPP	200	-	204	(204)	0%	2,150	3,600	2,193	1,407	164%	2,193	164%
4026 · Lic Fees - Inactive/FS	7,880	(750)	8,038	(8,788)	-9%	115,740	120,750	118,055	2,695	102%	118,891	102%
4027 · Lic Fees - Inactive/NS	21,735	1,050	22,170	(21,120)	5%	212,940	220,290	217,199	3,091	101%	224,375	98%
4029 · Prior Year Lic Fees	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
4030 · Certs of Good Standing	1,340	1,780	1,367	413	130%	5,860	6,500	5,977	523	109%	18,340	35%
4061 · Advertising Revenue	20	5	20	(15)	25%	105	45	106	(61)	42%	122	0%
4095 · Miscellaneous Income	700	8,000	700	7,300	1143%	4,195	68,450	4,195	64,255	1632%	32,995	207%
4096 · Late Fees	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	267,970	64,272	273,314	(209,042)	24%	4,310,398	4,546,088	4,396,501	149,587	103%	4,728,378	96%
Expenses												
Program Services	-	8,852	2,934	(5,918)	302%	18,098	9,057	12,257	3,200	74%	37,138	-
Salaries & Benefits	10,496	11,894	10,828	(1,066)	110%	44,215	48,142	46,858	(1,284)	103%	123,279	39%
General & Administrative	2,193	3,483	(1,307)	(4,790)	-267%	11,166	15,489	(5,639)	(21,128)	-275%	(15,080)	-103%
Building Overhead	796	673	809	136	83%	3,124	3,148	3,196	48	98%	9,718	32%
Total Expenses	13,485	24,903	13,264	(11,639)	188%	76,603	75,836	56,672	(19,164)	134%	155,055	49%
Net Profit (Loss)	\$ 254,485	\$ 39,369	\$ 260,050	\$ (220,681)	15%	\$ 4,233,795	\$ 4,470,252	\$ 4,339,829	\$ 130,423	103%	\$ 4,573,323	98%

236,457.26

Note: Includes LPP staff time and exam expense

**Utah State Bar
Admissions
October 31, 2021**

Revenue	4001 - Admissions - Student Exam Fees	7,700	3,025	7,854	(4,829)	39%	
	4002 - Admissions - Attorney Exam Fees	14,875	16,150	15,173	977	106%	
	4003 - Admissions - Retake Fees	2,600	11,950	2,652	9,298	451%	
	4004 - Admissions - Laptop Fees	5,100	8,800	5,202	3,598	169%	
	4005 - Admissions - Application Forms	-	-	-	-	#DIV/0!	
	4006 - Transfer App Fees	2,250	6,200	2,295	3,905	270%	
	4008 - Attorney - Motion	5,950	7,650	6,069	1,581	126%	
	4009 - House Counsel	2,550	1,700	2,601	(901)	65%	
	4011 - Admissions LPP	(50)	660	(51)	711	-1294%	
	4095 - Miscellaneous Income	4,800	4,800	4,800	-	100%	
	4096 - Late Fees	-	-	-	-	#DIV/0!	
	Total Revenue	45,775	60,935	46,595	14,340	131%	
	Expenses	Program Services	2,490	27,710	2,712	(24,997)	1022%
		Salaries & Benefits	37,638	18,245	31,897	13,652	57%
General & Administrative		5,425	5,579	5,565	(14)	100%	
Building Overhead		1,412	1,194	1,441	247	83%	
Total Expenses		46,965	52,728	41,615	(11,112)	127%	
Net Profit (Loss)		\$ (1,190)	\$ 8,207	\$ 4,980	\$ 3,228	165%	

	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget
	13,200	10,725	13,464	(2,739)	80%
	27,075	27,617	26,650	(967)	96%
	6,800	15,550	6,936	8,614	224%
	9,750	14,400	9,945	4,455	145%
	1,000	-	1,020	(1,020)	-
	17,800	17,950	18,156	(206)	99%
	23,800	29,750	24,276	5,474	123%
	5,100	5,950	5,202	748	114%
	-	-	-	-	#DIV/0!
	1,586	2,425	1,617	808	150%
	4,900	4,800	4,900	(100)	98%
	111,011	128,200	113,133	15,067	113%
	8,890	60,548	11,172	(49,376)	542%
124,748	70,715	105,890	35,175	67%	
25,460	21,744	26,447	4,703	82%	
5,540	5,581	5,681	100	98%	
164,638	158,588	149,190	(9,398)	106%	
\$ (53,628)	\$ (30,388)	\$ (36,057)	\$ 5,669	-16%	
\$	\$	\$	\$	\$ (39,362)	77%

	Total Budget	YTD % of Tot Budget
	105,162	10%
	58,191	46%
	33,456	46%
	63,444	23%
	8,364	-
	46,002	39%
	83,232	36%
	15,606	38%
	200	0%
	4,244	57%
	21,000	23%
	438,901	25%
	64,003	95%
318,584	22%	
78,443	28%	
17,233	32%	
478,263	33%	

**Utah State Bar
NLTP
October 31, 2021**

	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget	Total Budget	YTD % of Tot Budget
Revenue												
4020 · NLTP Fees	2,850	300	2,907	(2,607)	10%	18,600	24,450	18,972	5,478	129%	57,222	43%
4081 · CLE - Registrations	-	-	-	-	#DIV/0!	619	-	631	(631)	0%	631	0%
4200 · Seminar Profit/Loss	-	-	(58)	58	0%	-	-	(233)	233	0%	(699)	-
Total Revenue	2,850	300	2,849	(2,549)	11%	19,219	24,450	19,370	5,080	126%	57,154	43%
Expenses												
Program Services	-	-	221	221	0%	-	-	884	884	0%	2,652	0%
Salaries & Benefits	6,359	3,713	514	(3,199)	722%	26,474	17,716	2,121	(15,595)	835%	6,850	259%
General & Administrative	1,438	1,300	1,578	278	82%	7,074	8,218	7,641	(577)	108%	19,630	42%
Building Overhead	301	255	308	53	83%	1,181	1,190	1,206	16	99%	3,674	32%
Total Expenses	8,098	5,268	2,621	(2,647)	201%	34,729	27,124	11,852	(15,272)	229%	32,806	83%
Net Profit (Loss)	\$ (5,248)	\$ (4,968)	\$ 228	\$ (5,196)	-2181%	\$ (15,510)	\$ (2,674)	\$ 7,518	\$ (10,192)	-36%	\$ 24,348	-11%

October 31, 2021

Revenue	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget
	50	300	91	209	330%
	-	-	-	-	#DIV/0!
	50	300	91	209	330%
Expenses	42	117	930	814	13%
	105,214	94,940	108,553	13,613	87%
	6,102	9,194	6,307	(2,887)	146%
	5,233	4,426	5,425	999	82%
	116,591	108,677	121,215	12,538	90%
Total Expenses					
Total Revenue					
Total Budget					
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**Utah State Bar
CLE
October 31, 2021**

		Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget	Total Budget	YTD % of Tot Budget
Revenue													
4052 - Meeting - Sponsor Revenue		-	2,000	-	2,000	#DIV/0!	-	2,000	-	2,000	#DIV/0!	15,000	13%
4053 - Meeting - Vendor Revenue		-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	-
4054 - Meeting - Material Sales		-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	-
4081 - CLE - Registrations		7,662	15,837	2,145	13,692	738%	69,701	65,941	116,238	(50,297)	57%	315,000	21%
4082 - CLE - Video Library Sales		7,414	5,156	6,966	(1,810)	74%	55,660	30,935	54,519	(23,585)	57%	173,085	18%
4084 - Business Law Book Sales		-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	-
4095 - Miscellaneous Income		-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	-
4200 - Seminar Profit/Loss		(183)	-	(223)	223	0%	(183)	-	(223)	223	0%	(95,768)	0%
Total Revenue		14,893	22,993	8,888	14,105	259%	125,179	98,876	170,534	(71,658)	58%	407,317	24%
Expenses													
Program Services		1,221	40,988	8,404	(32,584)	488%	32,992	65,290	64,941	(349)	101%	202,596	32%
Salaries & Benefits		9,364	16,496	15,021	(1,475)	110%	40,226	55,826	63,792	7,966	88%	211,664	26%
General & Administrative		1,410	2,353	1,225	(1,128)	192%	14,305	15,801	11,384	(4,417)	139%	33,093	48%
Building Overhead		1,239	1,169	1,269	100	92%	4,929	4,884	5,061	177	96%	15,162	32%
Total Expenses		13,235	61,006	25,919	(35,087)	235%	92,452	141,800	145,178	3,377	98%	462,515	31%
Net Profit (Loss)		\$ 1,659	\$ (38,013)	\$ (17,031)	\$ (20,982)	223%	\$ 32,727	\$ (42,924)	\$ 25,356	\$ (68,281)	-169%	\$ (55,198)	78%

**Utah State Bar
Summer Convention
October 31, 2021**

		Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget	Total Budget	YTD % of Tot Budget
Revenue													
4051 · Meeting - Registration		-	11,500	-	11,500	#DIV/0!	-	142,248	117,410	24,838	121%	117,410	121%
4052 · Meeting - Sponsor Revenue		-	-	-	-	#DIV/0!	-	14,750	10,275	4,475	144%	10,275	144%
4053 · Meeting - Vendor Revenue		-	-	-	-	#DIV/0!	-	13,800	6,550	7,250	211%	6,550	211%
4055 · Meeting - Sp Ev Registration		-	-	-	-	#DIV/0!	-	13,235	7,405	5,830	179%	7,405	179%
4095 · Miscellaneous Income		-	-	-	-	-	-	13,192	-	13,192	-	-	-
Total Revenue		-	11,500	-	11,500	#DIV/0!	-	197,225	141,640	55,585	139%	141,640	139%
Expenses													
Program Services		-	-	-	-	#DIV/0!	-	165,545	118,388	(47,157)	140%	118,388	140%
Salaries & Benefits		-	-	-	-	#DIV/0!	1,447	15,956	2,074	(13,882)	769%	12,154	131%
General & Administrative		-	-	637	637	0%	-	4,909	2,553	(2,356)	192%	11,098	44%
Building Overhead		-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	-
Total Expenses		-	-	637	637	0%	1,447	186,410	123,015	(63,395)	152%	141,640	132%
Net Profit (Loss)		\$ -	\$ 11,500	\$ (637)	\$ 12,137	-1804%	\$ (1,447)	\$ 10,815	\$ 18,625	\$ (7,810)	58%	\$ -	#DIV/0!

**Utah State Bar
Fall Forum
October 31, 2021**

	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget	Total Budget	YTD % of Tot Budget
Revenue												
4051 - Meeting - Registration	22,963	34,405	28,616	5,789	120%	50,338	34,405	62,730	(28,325)	55%	68,999	50%
4052 - Meeting - Sponsor Revenue	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	-
4053 - Meeting - Vendor Revenue	-	-	-	-	#DIV/0!	-	1,000	-	1,000	#DIV/0!	4,950	20%
4055 - Meeting - Sp Ev Registration	-	-	444	(444)	0%	-	-	888	(888)	0%	1,775	-
Total Revenue	22,963	34,405	29,060	5,345	-	50,338	35,405	63,618	(28,213)	56%	75,724	47%
Expenses												
Program Services	-	-	11,643	11,643	0%	-	-	23,286	23,286	0%	64,464	0%
Salaries & Benefits	534	107	1,218	1,111	9%	836	107	1,905	1,798	6%	4,160	3%
General & Administrative	750	882	2,719	1,837	32%	1,684	884	6,804	5,920	13%	7,100	12%
Building Overhead	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	-
Total Expenses	1,284	989	15,580	14,591	-	2,520	991	31,995	31,004	3%	75,724	1%
Net Profit (Loss)	\$ 21,679	\$ 33,416	\$ 13,480	\$ 19,936	-	\$ 47,818	\$ 34,414	\$ 31,623	\$ 2,791	109%	\$ -	#DIV/0!

**Utah State Bar
Spring Convention
October 31, 2021**

Revenue 4051 - Meeting - Registration 4052 - Meeting - Sponsor Revenue 4053 - Meeting - Vendor Revenue 4055 - Meeting - Sp Ev Registration Total Revenue	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget	Total Budget	YTD % of Tot Budget
	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	97,895	0%
	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	13,500	0%
	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	10,950	0%
	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	1,907	0%
					#DIV/0!					#DIV/0!	124,252	0%
Expenses Program Services Salaries & Benefits General & Administrative Building Overhead Total Expenses	992	-	2,211	2,211	#DIV/0!	992	-	2,211	2,211	#DIV/0!	94,989	0%
	-	-	-	-	#DIV/0!	-	125	-	(125)	#DIV/0!	16,256	0%
	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	13,007	1%
	992	-	2,211	2,211	#DIV/0!	992	125	2,211	2,086	6%	124,252	0%
Net Profit (Loss)	\$ (992)	\$ -	\$ (2,211)	\$ 2,211	0%	\$ (992)	\$ (125)	\$ (2,211)	\$ 2,086	6%	\$ -	#DIV/0!

**Utah State Bar
Member Services
October 31, 2021**

Revenue											
	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget		Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget
4010 - Section/Local Bar Support fees	-	-	-	-	#DIV/0!		77,717	83,594	77,717	5,877	108%
4052 - Meeting - Sponsor Revenue	-	-	-	-	#DIV/0!		-	-	-	-	#DIV/0!
4061 - Advertising Revenue	5,661	420	5,661	(5,241)	7%		63,214	59,084	63,214	(4,130)	93%
4062 - Subscriptions	30	-	30	(30)	0%		30	30	30	-	100%
4071 - Mem Benefits - Lexis	-	-	-	-	#DIV/0!		300	328	300	28	109%
4072 - Royalty Inc - Bar J, MBNA, LM,M	1,052	1,641	1,053	588	156%		4,653	5,200	4,653	547	112%
Total Revenue	6,743	2,061	6,744	(4,683)	31%		145,914	148,236	145,914	2,322	102%
Expenses											
Program Services	20,860	29,106	23,386	(5,720)	124%		74,502	83,573	86,499	2,926	97%
Salaries & Benefits	13,961	12,372	14,337	1,964	86%		61,711	48,519	63,726	15,207	76%
General & Administrative	3,310	5,964	7,917	1,953	75%		44,096	50,115	61,062	10,947	82%
Building Overhead	1,540	1,423	1,575	152	90%		6,108	6,072	6,263	191	97%
Total Expenses	39,671	48,866	47,215	(1,652)	109%		186,418	188,279	217,550	29,271	87%
Net Profit (Loss)	\$ (32,928)	\$ (46,805)	\$ (40,471)	\$ (6,335)	116%		\$ (40,504)	\$ (40,044)	\$ (71,636)	\$ 31,593	56%

**Utah State Bar
Public Services
October 31, 2021**

	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget
Revenue					
4063 - Modest Means revenue	900	800	944	(144)	85%
4093 - Law Day Revenue	-	-	225	(225)	0%
4095 - Miscellaneous Income	-	-	-	-	#DIV/0!
4120 - Grant Income	4,918	27,178	-	27,178	#DIV/0!
4200 - Seminar Profit/Loss	-	-	-	-	#DIV/0!
Total Revenue	5,818	27,978	1,169	26,809	2393%
Expenses					
Program Services	3,802	7,333	8,904	1,571	82%
Salaries & Benefits	25,365	30,534	27,083	(3,451)	113%
General & Administrative	11,359	4,894	4,555	(339)	107%
Building Overhead	958	81.1	976	165	83%
Total Expenses	41,484	43,572	41,518	(2,054)	105%
Net Profit (Loss)	\$ (35,666)	\$ (15,593)	\$ (40,349)	\$ 24,755	39%

**Utah State Bar
Bar Operations
October 31, 2021**

Revenue												
	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget	Total Budget	YTD % of Tot Budget
4031 · Enhanced Web Revenue	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
4052 · Meeting - Sponsor Revenue	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
4053 · Meeting - Vendor Revenue	-	-	-	-	#DIV/0!	15,614	15,614	15,614	(15,614)	0%	24,853	0%
4060 · E-Filing Revenue	-	-	-	-	#DIV/0!	23	(2)	(2)	2	0%	-	#DIV/0!
4103 · In - Kind Revenue - UDR	70	70	70	-	100%	210	140	211	(71)	66%	20,956	1%
4095 · Miscellaneous Income	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
4200 · Seminar Profit/Loss	1,670	(2,054)	1,671	(3,725)	100%	15,641	3,002	15,643	(12,641)	19%	21,476	73%
Investment Income	1,740	(1,984)	1,741	(3,725)	-114%	31,488	3,142	31,466	(28,324)	10%	67,285	47%
Total Revenue												
Expenses												
Program Services	1,182	17,319	13,909	(3,410)	125%	6,228	84,815	55,801	(29,014)	152%	178,877	47%
Salaries & Benefits	97,765	103,625	100,642	(2,983)	103%	422,495	410,871	432,929	22,058	95%	1,304,037	32%
General & Administrative	19,719	48,934	22,693	(26,241)	216%	98,754	108,021	116,295	8,274	93%	298,000	36%
In Kind	165	165	165	0	100%	682	659	683	24	96%	5,404	12%
Building Overhead	3,801	3,216	3,891	675	83%	14,920	15,030	15,305	275	98%	46,407	32%
Total Expenses	122,632	173,258	141,300	(31,959)	123%	543,078	619,397	621,013	1,616	100%	1,832,725	34%
Net Profit (Loss)	\$ (120,893)	\$ (175,242)	\$ (139,559)	\$ (35,684)	126%	\$ (511,590)	\$ (616,255)	\$ (589,547)	\$ (26,708)	105%	\$ (1,765,440)	35%

**Utah State Bar
Facilities
October 31, 2021**

	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget	Total Budget	YTD % of Tot Budget
Revenue												
4039 · Room Rental-All parties	1,128	2,865	4,696	(1,831)	61%	4,991	9,103	20,778	(11,675)	44%	51,386	18%
4042 · Food & Beverage Rev-All Parties	804	2,134	9,094	(6,960)	23%	2,605	6,463	29,477	(23,014)	22%	62,654	10%
4043 · Setup & A/V charges-All parties	-	-	58	(58)	0%	-	-	234	(234)	0%	701	0%
4090 · Tenant Rent	3,026	1,586	2,942	(1,356)	54%	7,858	5,758	7,640	(1,882)	75%	20,646	28%
4095 · Miscellaneous Income	-	-	-	-	#DIV/0!	70	-	70	(70)	0%	70	0%
4103 · In - Kind Revenue - UDR	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	-
Total Revenue	4,958	6,585	16,790	(10,205)	39%	15,524	21,324	58,199	(36,875)	37%	135,457	16%
Expenses												
Program Services	1,216	1,406	32,327	30,922	4%	2,868	6,722	36,303	29,582	19%	60,835	11%
Salaries & Benefits	13,893	12,295	15,607	3,312	79%	63,017	49,014	70,870	21,856	69%	185,606	26%
General & Administrative	8,690	13,760	8,696	(5,064)	158%	5,218	1,415	7,345	5,930	19%	17,470	8%
In Kind	95	1,455	95	(1,360)	1532%	190	2,796	189	(2,607)	1479%	475	589%
Building Overhead	15,423	13,208	15,714	2,506	84%	60,622	60,962	61,038	76	100%	188,340	32%
Total Expenses	39,318	42,123	72,439	30,316	58%	131,914	120,909	175,745	54,836	69%	452,726	27%
Net Profit (Loss)	\$ (34,360)	\$ (35,538)	\$ (55,649)	\$ 20,111	64%	\$ (116,390)	\$ (99,585)	\$ (117,547)	\$ 17,962	85%	\$ (317,269)	31%

**Utah State Bar
Income Statement - Consolidated By Account
October 31, 2021**

	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget	Total Budget	YTD % of Tot Budget
Revenue												
4001 - Admissions - Student Exam Fees	7,700	3,025	7,854	(4,829)	39%	13,200	10,725	13,464	(2,739)	80%	105,162	10%
4002 - Admissions - Attorney Exam Fees	14,875	16,150	15,173	977	106%	27,075	26,650	27,617	(967)	96%	58,191	46%
4003 - Admissions - Retake Fees	2,600	11,950	2,652	9,298	451%	6,800	15,550	6,936	8,614	224%	33,456	46%
4004 - Admissions - Laptop Fees	5,100	8,800	5,202	3,598	169%	10,325	14,688	10,532	4,156	139%	64,031	23%
4005 - Admissions - Application Forms	-	-	-	#DIV/0!	-	1,000	-	1,020	(1,020)	0%	8,364	-
4006 - Transfer App Fees	2,250	6,200	2,295	3,905	270%	17,800	17,950	18,156	(206)	99%	46,002	39%
4008 - Attorney - Motion	5,950	7,650	6,069	1,581	126%	23,800	29,750	24,276	5,474	123%	83,232	36%
4009 - House Counsel	2,550	1,700	2,601	(901)	65%	5,100	5,950	5,202	748	114%	15,606	38%
4010 - Section/Local Bar Support fees	14,780	17,792	15,076	2,716	118%	93,545	101,394	93,862	7,532	108%	100,542	101%
4011 - Admissions LPP	125	250	125	125	200%	1,050	650	1,050	(400)	62%	2,938	22%
4012 - Admissions Military Spouse	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	-	-
4020 - NLTP Fees	2,850	300	2,907	(2,607)	10%	18,900	24,450	19,278	5,172	127%	57,987	42%
4021 - Lic Fees > 3 Years	192,540	12,750	196,391	(183,641)	8%	3,645,680	3,784,790	3,718,593	66,197	102%	3,832,047	99%
4022 - Lic Fees < 3 Years	7,250	1,250	7,395	(6,145)	17%	179,150	193,750	182,733	11,017	106%	209,498	92%
4023 - Lic Fees - House Counsel	3,400	745	3,468	(2,723)	21%	45,675	49,075	46,589	2,486	105%	48,766	101%
4024 - Lic Fees LPP	200	-	204	(204)	0%	2,150	3,600	2,193	1,407	164%	2,193	164%
4025 - Pro Hac Vice Fees	18,000	21,400	18,360	3,040	117%	81,150	80,100	82,773	(2,673)	97%	219,173	37%
4026 - Lic Fees - Inactive/FS	7,880	(750)	8,038	(8,788)	-9%	115,740	120,750	118,055	2,695	102%	118,891	102%
4027 - Lic Fees - Inactive/NS	21,735	1,050	22,170	(21,120)	5%	212,940	220,290	217,199	3,091	101%	224,375	98%
4029 - Prior Year Lic Fees	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	-	-
4030 - Certs of Good Standing	1,340	1,780	1,367	413	130%	5,860	6,500	5,977	523	109%	18,340	35%
4039 - Room Rental-All parties	1,128	2,865	4,696	(1,831)	61%	4,991	9,103	20,778	(11,675)	44%	51,386	18%
4042 - Food & Beverage Rev-All Parties	804	2,134	9,094	(6,960)	23%	2,605	6,463	29,477	(23,014)	22%	62,654	10%
4043 - Setup & A/V charges-All parties	-	-	58	(58)	0%	-	-	234	(234)	0%	701	0%
4051 - Meeting - Registration	22,963	45,905	28,616	17,289	160%	50,338	176,653	180,140	(3,487)	96%	284,304	62%
4052 - Meeting - Sponsor Revenue	-	2,000	-	2,000	#DIV/0!	-	16,750	10,275	6,475	163%	38,775	43%
4053 - Meeting - Vendor Revenue	-	-	-	-	#DIV/0!	-	14,800	6,550	8,250	226%	22,450	66%
4054 - Meeting - Material Sales	-	-	444	(444)	0%	-	-	-	#DIV/0!	-	-	-
4055 - Meeting - Sp Ev Registration	-	-	-	-	#DIV/0!	-	13,235	8,293	4,943	160%	11,087	119%
4060 - E-Filing Revenue	-	-	-	-	#DIV/0!	15,614	-	15,614	(15,614)	0%	24,853	0%
4061 - Advertising Revenue	5,661	420	5,661	(5,241)	7%	63,214	59,084	63,214	(4,130)	93%	195,980	30%
4062 - Subscriptions	30	-	30	(30)	0%	30	30	30	-	100%	30	100%
4063 - Modest Means revenue	900	800	944	(144)	83%	3,800	3,150	3,984	(834)	75%	13,000	24%
4071 - Mem Benefits - Lexis	-	-	-	-	#DIV/0!	300	328	300	28	109%	1,200	-
4072 - Royalty Inc - Bar J, MBNA, LM, M	1,052	1,641	1,053	588	156%	4,653	5,200	4,653	547	112%	8,175	64%
4081 - CLE - Registrations	7,662	15,837	2,145	13,692	738%	70,320	65,941	116,869	(50,928)	56%	315,631	21%
4082 - CLE - Video Library Sales	7,414	5,156	6,966	(1,810)	74%	55,660	30,935	54,519	(23,585)	57%	173,085	18%
4090 - Tenant Rent	3,026	1,586	2,942	(1,356)	54%	7,858	5,758	7,640	(1,882)	75%	20,646	28%
4093 - Law Day Revenue	-	-	225	(225)	0%	-	-	900	(900)	0%	2,700	0%
4095 - Miscellaneous Income	90	1,035	130	905	796%	3,344	16,746	4,481	12,265	374%	29,550	57%
4096 - Late Fees	5,500	12,800	5,500	7,300	233%	9,095	73,250	9,095	64,155	805%	53,995	136%
4103 - In - Kind Revenue - UDR	-	-	-	-	#DIV/0!	23	-	-	(2)	0%	-	-
4200 - Seminar Profit/Loss	(183)	-	(281)	281	0%	(183)	-	-	(456)	2	(43,774)	0%
Investment income	1,670	(2,054)	1,671	(3,725)	-123%	15,641	3,002	15,643	(12,641)	19%	21,476	14%
Total Revenue	368,841	202,167	387,241	(185,074)	52%	4,814,244	5,207,039	5,147,735	59,304	101%	6,536,698	80%
Program Service Expenses												
5001 - Meeting Facility-external only	-	-	1,012	1,012	0%	-	25,346	7,116	(18,230)	356%	25,726	99%
5002 - Meeting facility-internal only	1,033	965	1,963	998	49%	4,801	5,678	8,766	3,088	65%	28,034	20%
5013 - ExamSoft	-	27,297	-	(27,297)	#DIV/0!	-	27,297	-	(27,297)	#DIV/0!	15,490	176%
5014 - Questions	-	8,794	2,934	(5,860)	300%	17,588	36,486	11,736	(24,750)	311%	52,750	69%
5015 - Investigations	-	75	-	(75)	#DIV/0!	351	375	414	39	91%	1,137	33%
5016 - Credit Checks	230	42	230	188	18%	535	452	535	83	85%	2,534	18%
5017 - Medical Exam	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	320	-
5020 - Exam Scoring	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	-
5025 - Temp Labor/Proctors	-	-	-	-	#DIV/0!	6,500	7,059	10,232	3,173	69%	10,232	69%
5030 - Speaker Fees & Expenses	-	-	243	243	0%	-	-	1,343	1,343	0%	5,824	0%
5031 - Speaker Reimb. - Receipt Req'd	-	-	65	(987)	1610%	2,345	2,233	367	(1,866)	608%	3,358	66%
5035 - Awards	65	1,052	999	999	0%	-	-	3,996	3,996	0%	17,500	0%
5037 - Grants/ contributions - general	-	85	-	(85)	#DIV/0!	(45)	55	6	(49)	917%	766	7%
5040 - Witness & Hearing Expense	26	-	56	56	0%	185	78	395	317	20%	605	13%
5041 - Process Serving	-	-	-	-	#DIV/0!	1,111	-	1,143	1,143	0%	1,596	0%
5046 - Court Reporting	4,528	4,528	4,194	(334)	108%	17,765	18,113	16,452	(1,661)	110%	50,000	36%
5047 - Casemaker	5,000	5,000	5,000	-	100%	20,000	20,000	20,000	-	100%	60,000	33%
5055 - Legislative Expense	-	3,600	-	(3,600)	#DIV/0!	-	4,581	60,000	(4,581)	#DIV/0!	64,182	100%
5060 - Program Special Activities	-	-	-	-	#DIV/0!	60,000	64,182	3,580	(4,182)	107%	11,653	0%
5061 - LRE - Bar Support	-	-	895	895	0%	-	-	3,580	3,580	0%	40,603	52%
5062 - Law Day	-	14,400	941	(13,459)	1531%	-	21,042	27,148	6,106	78%	38,050	31%
5063 - Special Event Expense	-	4,415	332	(4,083)	1330%	5,528	11,746	9,097	(2,649)	129%	23,894	22%
5064 - MCLE Fees Paid	259	-	2,567	2,567	0%	-	5,369	11,167	5,798	48%	292,249	40%
5070 - Equipment Rental	-	9,804	48,297	38,493	20%	2,634	118,119	129,199	11,080	91%	33,395	19%
5075 - Food & Bev-external costs only	121	1,330	2,826	1,496	47%	3,843	6,354	12,551	6,197	51%	5,348	24%
5076 - Food & beverage - internal only	92	178	56	(122)	318%	833	1,268	1,545	277	82%	13,961	3%
5079 - Soft Drinks	37	-	1,079	1,079	0%	1,142	401	5,423	5,022	7%	37,404	24%
5085 - Misc. Program Expense	5,183	6,769	4,951	(1,818)	137%	10,718	8,904	10,292	1,388	67%	1,767	9%
5090 - Commission Expense	-	-	49	49	0%	-	152	199	47	76%	-	-
5095 - Wills for Heroes	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	91,041	33%
5096 - UDR Support	6,149	7,473	7,201	(272)	104%	24,581	29,878	28,787	(1,091)	104%	39,520	127%
5099 - Blomquist Hale	-	13,623	2,034	(11,589)	670%	-	50,098	17,127	(32,971)	293%	13,376	31%
5702 - Travel - Lodging	-	1,567	956	(611)	164%	-	4,178	4,187	10	100%	9,477	123%
5703 - Travel - Transportation/Parking	-	264	586	322	45%	534	11,673	7,550	(8,423)	359%	2,868	220%
5704 - Travel - Mileage Reimbursement	-	136	185	49	73%	-	6,319	328	(5,561)	834%	1,054	0%
5705 - Travel - Per Diems	-	-	86	86	0%	-	-	363	363	0%	38,500	0%
5706 - Travel - Meals	-	-	3,208	3,208	0%	-	-	12,832	12,832	0%	5,171	6%
5707 - Travel - Commission Mtgs	-	-	430	430	0%	-	300	1,718	1,418	17%	11,233	0%
5805 - ABA Annual Meeting	-	-	644	644	0%	-	-	2,575	2,575	0%	20,550	54%
5810 - ABA Mid Year Meeting	-	11,000	1,504	(9,497)	732%	-	11,000	6,014	(4,986)	183%	5,069	24%
5815 - Commission/Education	-	-	421	421	0%	-	1,234	1,684	450	73%	13,278	0%
5820 - ABA Annual Delegate	-	-	1,107	1,107	0%	-	-	4,426	4,426	0%	20,000	30%
5830 - Western States Bar Conference	-	-	(39)	(39)	103%	6,163	6,000	6,003	3	100%	-	-
5840 - President's Expense	1,500	1,500	1,461	-	#DIV/0!	-	-	-	#DIV/0!	-	-	-
5841 - President's Reimbursement	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	10,200	23%
5845 - Reg Reform Task Force	-	2,325	833	(1,492)	279%	-	2,325	3,332	1,007	70%	6,000	16%
5850 - Leadership Academy	-	-	500	500	0%	-	964	1,036	72	48%	33,300	66%
5855 - Bar Review	-	-	2,775	2,775	0%	-	21,944	11,100	(10,844)	198%	70,000	27%
5865 - Retreat	-	-	-	-	96%	20,969	18,600	28,999	10,399	64%	-	-
5866 - Wellbeing Committee	3,802	5,025	5,258	233	0%	-	-	-	-	-	-	-

Utah State Bar
Income Statement - Consolidated By Account
October 31, 2021

	Actual Oct-20	Actual Oct-21	Budget Oct-21	Fav (Unfav) variance	% of Budget	Actual LYTD	Actual YTD	Budget YTD	Fav (Unfav) variance	% of Budget	Total Budget	YTD % of Tot Budget
5867 - Bar Membership Survey	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
5868 - UCL Support	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
5960 - Overhead Allocation - Seminars	-	-	(2,820)	(2,820)	0%	-	-	11,683	11,683	0%	18,835	0%
5970 - Event Revenue Sharing - 3rd Pty	302	1,583	313	(1,270)	906%	17,389	12,472	18,018	5,546	69%	68,366	18%
Total Program Service Expenses	30,813	132,830	105,370	(27,459)	126%	225,470	562,275	517,559	(44,716)	109%	1,316,216	43%
Salaries & Benefit Expenses												
5510 - Salaries/Wages	255,405	233,184.58	259,368	26,183	90%	1,058,133	964,051	1,075,669	111,618	90%	3,137,489	31%
5605 - Payroll Taxes	17,205	17,040	17,980	940	95%	73,880	76,296	76,252	(44)	100%	243,400	31%
5610 - Health Insurance	22,692	22,134	24,351	2,217	91%	92,579	91,812	100,117	8,305	92%	310,096	30%
5620 - Health Ins/Medical Reimb	600	550	574	24	96%	2,100	2,350	1,979	(371)	119%	7,144	33%
5630 - Dental Insurance	1,336	1,634	1,429	(205)	114%	4,658	5,037	4,532	(505)	111%	17,592	29%
5640 - Life & LTD Insurance	1,634	2,543	1,902	(641)	134%	6,381	6,779	7,522	743	90%	23,275	29%
5645 - Workman's Comp Insurance	647	697	647	(50)	108%	1,459	1,594	1,458	(136)	109%	2,733	58%
5650 - Retirement Plan Contributions	22,063	19,934	21,600	1,666	92%	88,477	85,172	87,572	2,400	97%	270,528	31%
5655 - Retirement Plan Fees & Costs	-	4,730	-	(4,730)	#DIV/0!	-	4,730	-	(4,730)	#DIV/0!	17,300	27%
5660 - Training/Development	-	1,775	60	(1,715)	2966%	1,158	3,474	1,399	(2,075)	248%	5,322	65%
Total Salaries & Benefit Expenses	321,582	304,222	327,911	23,689	93%	1,328,825	1,241,295	1,356,500	115,205	92%	4,034,679	33%
General & Administrative Expenses												
7025 - Office Supplies	606	1,601	749	(852)	214%	4,268	6,046	4,719	(1,326)	128%	16,229	37%
7015 - Office Equip Repairs	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
7033 - Operating Meeting Supplies	-	106	-	(106)	#DIV/0!	131	1,507	819	(688)	184%	11,392	13%
7035 - Postage/Mailing, net	10,073	15,050	10,059	(4,991)	150%	22,433	20,631	22,361	1,730	92%	59,248	35%
7040 - Copy/Printing Expense	4,611	2,071	8,645	6,574	24%	37,489	36,588	45,189	8,601	81%	135,064	27%
7041 - Copy/Print revenue	(671)	(1,543)	(667)	876	231%	(3,512)	(5,734)	(3,507)	2,227	164%	(16,766)	34%
7045 - Internet Service	482	2,398	772	(1,627)	311%	5,781	8,756	6,939	(1,817)	126%	12,483	70%
7050 - Computer Maintenance	3,441	7,267	3,474	(3,793)	209%	14,239	15,013	14,310	(703)	105%	40,670	37%
7055 - Computer Supplies & Small Equip	1,209	1,024	1,125	101	91%	6,434	9,369	6,294	(3,075)	149%	14,525	65%
7089 - Membership Database Fees	3,000	3,712	3,359	(353)	110%	15,000	17,664	16,437	(1,227)	107%	69,437	25%
7095 - Fax Equip & Supplies	-	-	-	-	#DIV/0!	-	(70)	-	70	#DIV/0!	(10)	-
7100 - Telephone	3,314	4,295	3,291	(1,004)	131%	24,374	20,249	24,128	3,879	84%	65,109	31%
7105 - Advertising	-	2,500	4,172	1,672	60%	2,598	2,720	16,786	14,066	16%	50,856	5%
7106 - Public Notification	-	-	-	-	#DIV/0!	277	-	723	723	0%	754	0%
7107 - Production Costs	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
7110 - Publications/Subscriptions	3,500	4,656	3,568	(1,088)	130%	12,344	10,380	13,775	3,395	75%	30,350	34%
7115 - Public Relations	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
7120 - Membership/Dues	-	-	-	-	#DIV/0!	8,960	9,892	8,892	(1,000)	111%	10,830	91%
7135 - Bank Service Charges	78	10	78	68	13%	555	410	555	145	74%	938	44%
7136 - ILM Service Charges	1,676	2,025	1,676	(349)	121%	6,020	7,141	6,020	(1,121)	119%	17,944	40%
7138 - Bad debt expense	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
7140 - Credit Card Merchant Fees	7,843	4,580	4,507	(74)	102%	32,938	37,988.98	16,524	(21,465)	230%	63,406	60%
7141 - Credit Card surcharge	(5,228)	(307)	(5,228)	(4,922)	6%	(22,587)	(21,389)	(22,588)	(1,199)	95%	(68,872)	31%
7145 - Commission Election Expense	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	2,700	0%
7150 - E&O/Off & Dir Insurance	4,484	4,927	4,470	(457)	110%	17,937	19,710	17,880	(1,830)	110%	53,637	37%
7160 - Audit Expense	2,800	23,910	2,800	(21,110)	854%	35,435	33,910	35,435	1,525	96%	35,435	96%
7170 - Lobbying Rebates	-	-	-	-	#DIV/0!	-	7	-	(7)	#DIV/0!	232	3%
7175 - O/S Consultants	18,135	15,150	12,756	(2,394)	119%	51,754	40,057	46,353	6,296	86%	178,979	22%
7176 - Bar Litigation	-	1,520	-	(1,520)	#DIV/0!	-	1,520	-	(1,520)	#DIV/0!	10,000	15%
7177 - UPL	-	-	-	-	#DIV/0!	1,564	-	10,000	10,000	0%	10,000	0%
7178 - Offsite Storage/Backup	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
7179 - Payroll Adm Fees	365	241	365	124	66%	1,122	987	1,121	134	88%	3,126	32%
7180 - Administrative Fee Expense	97	124	97	(27)	128%	385	598	385	(213)	155%	996	60%
7190 - Lease Interest Expense	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
7191 - Lease Sales Tax Expense	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
7195 - Other Gen & Adm Expense	582	1,026	518	(508)	196%	1,485	9,901	1,471	(8,430)	673%	15,054	66%
Total General & Administrative Expenses	60,397	96,343	60,585	(35,758)	159%	277,423	283,852	291,020	7,168	98%	823,746	34%
In Kind Expenses												
7103 - InKind Contrib-UDR & all other	260	1,620	260	(1,360)	623%	872	3,455	872	(2,583)	396%	5,879	59%
Total In Kind Expenses	260	1,620	260	(1,360)	623%	872	3,455	872	(2,583)	396%	5,879	15%
Building Overhead Expenses												
6015 - Janitorial Expense	2,104	2,494	2,108	(386)	118%	5,167	9,210	5,182	(4,028)	178%	17,062	54%
6020 - Heat	399	1,083	403	(680)	269%	2,209	3,786	2,241	(1,545)	169%	21,605	18%
6025 - Electricity	3,511	3,488	3,568	80	98%	17,269	18,120	17,567	(553)	103%	42,212	43%
6030 - Water/Sewer	842	920	871	(49)	106%	3,118	3,067	3,222	155	95%	6,388	48%
6035 - Outside Maintenance	1,091	961	1,111	150	86%	2,805	4,212	2,856	(1,356)	147%	14,343	29%
6040 - Building Repairs	424	110	380	270	29%	8,486	11,202	7,632	(3,570)	147%	18,421	61%
6045 - Bldg Mtncn Contracts	2,273	1,326	2,381	1,055	56%	9,633	7,466	10,086	2,620	74%	30,914	24%
6050 - Bldg Mtncn Supplies	-	-	-	-	#DIV/0!	-	-	-	-	#DIV/0!	-	#DIV/0!
6055 - Real Property Taxes	2,882	2,838	2,967	129	96%	11,526	11,351	11,868	517	96%	35,300	32%
6060 - Personal Property Taxes	33	31	34	3	91%	134	124	136	12	91%	410	30%
6065 - Bldg Insurance/Fees	1,661	1,750	1,705	(45)	103%	6,643	7,000	6,821	(179)	103%	20,445	34%
6070 - Building & Improvements Depre	7,271	6,910	7,026	116	98%	22,037	27,640	21,303	(6,337)	130%	65,918	42%
6075 - Furniture & Fixtures Depre	255	240	192	(48)	125%	1,021	959	768	(191)	125%	3,375	28%
7065 - Computers, Equip & Sftwre Depre	7,958	4,224	8,662	4,438	49%	30,673	17,207	33,386	16,180	52%	99,763	17%
Total Building Overhead Expenses	30,703	26,375	31,408	5,033	84%	120,722	121,344	123,068	1,724	99%	376,156	32%
Total Expenses	443,755	561,390	525,535	(35,856)	107%	1,953,312	2,212,221	2,289,020	76,799	97%	6,556,876	30%
Other												
4300 - Gain (Loss) - Disposal Of Assets	-	-	-	-	n/a	15,651	27,178	21,178	(6,000)	128%	21,178	128%
4120 - Grant Income	-	27,178	-	-	n/a	15,651	27,178	21,178	(6,000)	128%	21,178	128%
Net Profit (Loss)	\$ (74,914)	\$ (332,045)	\$ (138,294)	\$ (193,752)	240%	\$ 2,876,582	\$ 3,021,997	\$ 2,879,893	\$ 142,104	105%	\$ 1,000	302200%

Utah State Bar Balance Sheets

	<u>10/31/2021</u>	<u>6/30/2021</u>
ASSETS		
Current Assets		
Petty Cash	\$ 625	\$ 625
Cash in Bank	164,447	1,466,786
Invested Funds	8,238,935	6,942,694
Total Cash/Investments	<u>8,404,007</u>	<u>8,410,105</u>
Accounts Receivable	8,967	25,924
Prepaid Expenses	296,252	134,036
A/R - Sections	<u>49,196</u>	<u>49,354</u>
Total Other Current Assets	<u>354,415</u>	<u>209,313</u>
Total Current Assets	<u>8,758,422</u>	<u>8,619,418</u>
Fixed Assets		
Property & Equipment	4,985,993	4,967,716
Accumulated Depreciation	(4,229,971)	(4,184,165)
Land	<u>633,142</u>	<u>633,142</u>
Total Fixed Assets	<u>1,389,164</u>	<u>1,416,692</u>
TOTAL ASSETS	<u><u>\$ 10,147,585</u></u>	<u><u>\$ 10,036,110</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
AP Trade	\$ 101,139	\$ 147,410
Other Accounts Payable	16,498	119,207
Accrued Payables	474,946	543,060
Cap Lease Oblig - ST	4,112	4,112
A/P - Sections	690	191,515
Deferred Revenue	<u>2,100</u>	<u>2,502,575</u>
Total Current Liabilities	<u>599,484</u>	<u>3,507,878</u>
Long Term Liabilities		
Capital Lease Oblig	(2,128)	-
PPP Loan		-
Total Long Term Liabilities	<u>(2,128)</u>	<u>-</u>
Total Liabilities	<u>597,356</u>	<u>3,507,878</u>
Equity		
Unrestricted Net Assets (R/E)	6,528,232	5,503,712
Fund Balance - Current Year	<u>3,021,997</u>	<u>1,024,520</u>
Total Equity	<u>9,550,229</u>	<u>6,528,232</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 10,147,585</u></u>	<u><u>\$ 10,036,110</u></u>

UTAH STATE BAR
Membership Statistics
October 31, 2021

<u>STATUS</u>	<u>10/31/20</u>	<u>10/31/21</u>	<u>Change</u>
Active	8,604	8,917	313
Active under 3 years	743	796	53
Active Emeritus	256	293	37
In House Counsel	109	111	2
Foreign Legal Counsel	3	4	1
LPP	10	18	8
Military Spouse	1	-	(1)
Subtotal - Active	9,726	10,139	413
Inactive - Full Service	779	807	28
Inactive - No Service	1,982	2,063	81
Inactive Emeritus	219	410	191
Inactive House Counsel	10	10	-
Inactive LPP	-	-	-
Subtotal - Inactive	2,990	3,290	300
Total Active and Inactive	12,716	13,429	713
<u>Supplemental Information</u>			
Paralegals	157	150	(7)
Associate Section Members	119	119	-
Journal Subscribers	125	125	-
<u>Active Attorneys by Region</u>			
1st Division (Logan - Brigham)	190	205	15
2nd Division (Davis - Weber)	924	991	67
3rd Division (Salt Lake)	5,477	5,573	96
4th Division (Utah)	1,280	1,360	80
5th Division (Southern Utah)	512	557	45
Out of State	1,343	1,453	110
Total Active Attorneys	9,726	10,139	413

Balance Sheet Classification

Base Currency: USD As of 10/31/2021

ILM-UT ST BAR (3176)

Dated: 11/10/2021

CE	Identifier	Description	Current Units	Rating	Coupon	Effective Maturity	Book Yield	Yield	Base Book Value	Base Net Total Unrealized Gain/Loss	Market Price	Base Accrued Balance	Base Market Value + Accrued
	38141W273	GOLDMANFIS GOV'T INST	2,686,664.82	AAA	0.030	10/31/2021	0.030	0.030	2,686,664.82	0.00	1.0000	0.00	2,686,664.82
	CCYUSD	Receivable	510,055.00	AAA	0.000	10/31/2021	0.000	0.000	510,055.00	0.00	1.0000	0.00	510,055.00
	CCYUSD	Cash	56.81	AAA	0.000	10/31/2021	0.000	0.000	56.81	0.00	1.0000	0.00	56.81
	--	--	3,196,776.63	AAA	--	10/31/2021	0.025	0.025	3,196,776.63	0.00	1.0000	0.00	3,196,776.63

ST	Identifier	Description	Current Units	Rating	Coupon	Effective Maturity	Book Yield	Yield	Base Book Value	Base Net Total Unrealized Gain/Loss	Market Price	Base Accrued Balance	Base Market Value + Accrued
	084670BF4	BERKSHIRE HATHAWAY INC	250,000.00	AA	3.400	01/31/2022	0.142	0.328	252,012.95	-74.70	100.7753	2,148.61	254,086.86
	00182EBC2	ANZ NEW ZEALAND INT'L LTD (LONDON BRANCH)	200,000.00	AA-	2.875	01/25/2022	0.218	0.268	201,225.90	18.10	100.6220	1,533.33	202,777.33
	2027A0JK6	COMMONWEALTH BANK OF AUSTRALIA	245,000.00	AA-	2.750	03/10/2022	0.178	0.300	247,243.61	-63.11	100.8900	954.48	248,134.98
	2027A0JK6	COMMONWEALTH BANK OF AUSTRALIA	50,000.00	AA-	2.750	03/10/2022	0.164	0.300	50,460.41	-15.41	100.8900	194.79	50,639.79
	61744YAH1	MORGAN STANLEY	250,000.00	A+	2.750	05/19/2022	0.174	0.494	253,532.45	-407.20	101.2501	3,093.75	256,219.00
	136069TY7	CANADIAN IMPERIAL BANK OF COMMERCE	300,000.00	AA	2.550	06/16/2022	0.155	0.366	304,469.22	-346.32	101.3743	2,868.75	306,991.65
	468491TE1	JACKSON NATIONAL LIFE GLOBAL FUNDING	250,000.00	A	3.300	02/01/2022	1.516	0.422	251,106.91	727.59	100.7338	2,062.50	253,897.00
	69371RP75	PACCAR FINANCIAL CORP	186,000.00	A+	2.850	03/01/2022	2.022	0.311	186,505.61	1,092.31	100.8591	883.50	188,481.43
	83051GAK4	SKANDINAVISKA ENSKILDA BANKEN AB	200,000.00	AA-	3.050	03/25/2022	0.240	0.422	202,232.71	-105.91	101.0634	610.00	202,736.80
	78013XBD5	ROYAL BANK OF CANADA	250,000.00	A	2.800	04/29/2022	0.243	0.549	253,140.31	-334.56	101.1223	38.89	252,844.64
	57629WCK4	MASSMUTUAL GLOBAL FUNDING II	250,000.00	A+	2.250	07/01/2022	0.202	0.292	253,403.76	-120.01	101.3135	1,875.00	255,158.75
	89236THM0	TOYOTA MOTOR CREDIT CORP	200,000.00	A+	0.350	10/14/2022	0.187	0.354	200,309.87	-317.67	99.9961	33.06	200,025.26
	48246UAR7	KfW	250,000.00	A-1+	0.000	01/25/2022	0.200	0.198	249,881.94	0.00	99.9528	0.00	249,881.94
	--	--	2,881,000.00	AA-	--	04/12/2022	0.423	0.360	2,905,525.66	53.11	--	16,296.66	2,921,875.43

LT	Identifier	Description	Current Units	Rating	Coupon	Effective Maturity	Book Yield	Yield	Base Book Value	Base Net Total Unrealized Gain/Loss	Market Price	Base Accrued Balance	Base Market Value + Accrued
	525ESC1Y5	LEHMAN ESCROW	300,000.00	NA	0.000	01/01/2049	0.000	--	0.00	1,650.24	0.5501	0.00	1,650.24
	06051GEU9	BANK OF AMERICA CORP	200,000.00	A	3.300	01/11/2023	0.321	0.476	207,087.41	-338.41	103.3745	2,016.67	208,765.67
	064159VK9	BANK OF NOVA SCOTIA	164,000.00	A	1.625	05/01/2023	0.356	0.609	167,110.36	-616.09	101.5209	1,332.50	167,826.76
	064159VK9	BANK OF NOVA SCOTIA	75,000.00	A	1.625	05/01/2023	0.351	0.609	76,428.67	-288.00	101.5209	609.38	76,750.05
	74368CBB9	PROTECTIVE LIFE GLOBAL FUNDING	167,000.00	AA-	0.502	04/12/2023	0.451	0.841	167,123.52	-939.65	99.5113	44.25	166,228.12
	795451AU7	Sallie Mae Bank	250,000.00	BBB+	0.350	09/22/2023	0.400	0.400	249,763.70	0.00	99.9055	95.89	249,859.59
	87165EUF2	Synchrony Bank	250,000.00	BBB	0.400	09/18/2023	0.450	0.450	249,764.42	0.00	99.9056	125.00	249,889.42
	90348JT34	US Bank USA	250,000.00	A+	0.350	09/22/2023	0.400	0.400	249,763.70	0.00	99.9055	23.97	249,787.67
	38149MZX4	Goldman Sachs Bank USA	250,000.00	A+	0.350	09/22/2023	0.400	0.400	249,763.70	0.00	99.9055	95.89	249,859.59
	05580AD92	BMW Bank of North America	250,000.00	AA-	0.350	09/25/2023	0.400	0.400	249,762.02	0.00	99.9048	91.10	249,853.12
	538036SD7	Live Oak Banking Company	250,000.00	NA	0.250	10/02/2023	0.300	0.300	249,759.62	0.00	99.9038	53.08	249,812.70
	--	--	2,405,000.00	A	--	08/07/2023	0.385	0.460	2,116,327.12	-531.91	--	4,487.72	2,120,282.93

Summary	Identifier	Description	Current Units	Rating	Coupon	Effective Maturity	Book Yield	Yield	Base Book Value	Base Net Total Unrealized Gain/Loss	Market Price	Base Accrued Balance	Base Market Value + Accrued
	--	--	8,483,776.63	AA	--	06/12/2022	0.259	0.256	8,218,629.41	-478.80	--	20,784.38	8,238,934.99

* Grouped by: BS Class 2. * Groups Sorted by: BS Class 2. * Weighted by: Base Market Value + Accrued, except Book Yield by Base Book Value + Accrued. * Holdings Displayed by: Lot.

TAB 4

**UTAH STATE BAR
BOARD OF BAR COMMISSIONERS
MINUTES**

October 15, 2021

ZOOM MEETING

In Attendance: President Heather Thuet and President-elect Kristin “Katie” Woods.
Commissioners: John Bradley, Traci Gunderson, Greg Hoole, Marty Moore, Andrew Morse, Shawn Newell, Michelle Quist.

Ex-Officio Members: Past-President Heather Farnsworth, Nate Alder, Erik Christiansen, Kim Cordova, Beth Kennedy (for Kim Neville), Brandon J. Mark, Grant Miller, Camila Moreno (via Zoom), and Tonya Wright.

Not in Attendance: Commissioners Rick Hoffman, Chrystal Mancuso-Smith, Mark Morris, and Tyler Young. Ex-Officio Members Ramzi Hamady, Margaret Plane, Dean Elizabeth Kronk-Warner, and Dean Gordon Smith.

Also in Attendance: Executive Director Elizabeth A. Wright, General Counsel Nancy J. Sylvester, and Supreme Court Liaison Nick Stiles.

Minutes:

1. President’s Welcome and Report: Heather Thuet. The meeting commenced at 9:00 a.m. Ms. Thuet welcomed Commission members and guests to the meeting. She then provided an update on the following with assistance from Katie Woods.

1.1 Admissions Ceremony. Ms. Thuet reported that the Admissions Ceremony will be held October 19th at 12 p.m.

1.2 Lawyer-Legislator Breakfast. Ms. Thuet reported that the Lawyer-Legislator Breakfast will be held November 17th at 7:30 a.m. at the Capitol Building.

1.3 Jackrabbit Bar Meeting Report: Katie Woods. Ms. Woods reported on the event, which was held in Idaho Falls. She said Bar presidents and executive directors from the Montana, Idaho, Utah, North and South Dakota, Nevada, and Wyoming Bars

attended. They shared strategies about Bar operations, *Keller* litigation, and member services.

1.4 Northwestern Bars Meeting Report: Katie Woods. Ms. Woods reported on the event. She said Bar presidents and executive directors from the Oregon, Washington, Montana, Idaho, Utah, Nevada, and Wyoming Bars attended. She noted that all experiencing challenges like Utah. These states all have large metropolitan areas that are surrounded by large swaths of rural areas. Ms. Woods noted that she was able to swap ideas on services, reaching rural lawyers, and *Keller* litigation. Ms. Woods related that Montana is experiencing some constitutional issues. Montana has elected judges and the legislature got rid of the ability of the governor to appoint a judge when a vacancy arises mid-term. Ms. Woods said that there were some issues with the release of documents from the courts and the state's attorney general refusing to comply with a subpoena.

1.5 Report on Meeting with the Supreme Court: Heather Thuet. Ms. Thuet reported on a recent meeting with the Supreme Court. She said that the courts are happy to have the support of the Bar, particularly on a push for judicial salary increases.

2. Information Items

2.1 Reimagining the Bar Committee: Katie Woods. Ms. Woods reported that the Reimagining the Bar Committee has been tasked with coming up with better services for Bar licensees. The committee has met four times since the August retreat. The committee requested funding for a survey to ask licensees about what kind of services they would like to see from the Bar. Ms. Woods said she'd like to see the survey tailored in part to rural lawyers. She noted that the lowest estimate was from a company called Redirect, with which the Bar has worked previously on another survey. The committee requested \$20,000 from PPP money. Ms. Woods noted that the amount is the ceiling and it is expected to cost less. She said the amount includes incentives for completing the survey.

Ms. Quist discussed including a question about opting out of services in exchange for lower fees. Mr. Alder, Mr. Christiansen, Ms. Sylvester, and Ms. Wright expressed concerns about including the question because that question does not take into account that the Bar is integrated rather than a voluntary association and that there are many benefits from having an integrated Bar. Mr. Alder and Mr. Christiansen opined that the lawsuits against Bars around the country are intended to weaken the power of lawyers and the judiciary. They noted that the Bar is about who will lead the legal profession.

The discussion then turned to how to increase participation and from whom the Commission would most like to hear. Ms. Kennedy observed that Women Lawyers of Utah had just done a survey and incentives are helpful. Ms. Woods noted that she plans to send a personal email to the licensees in her division and asked that the other commissioners do the same. Ms. Moreno said she was very interested in targeting young lawyers since young lawyers are not as involved in the Bar as those in the older generations.

Ms. Thuet inquired into whether the survey could be run by one of the law schools. Ms. Woods observed that the survey is for market research and would not belong to the Bar if a university took it on. Ms. Wright agreed, noting that universities, to justify a survey, must then use the data for academic research and the purpose of the Bar's survey was just to determine its own market needs.

Ms. Woods noted that the Commission members would be involved in formulating questions for the survey, which will include inquiries such as the types of services licensees use, the ones they never use, and the services they would like to see offered.

Ms. Quist moved to approve the request; Mr. Moore seconded. The motion carried with dissents by Ms. Thuet and Mr. Hoole.

3. Discussion Items

3.1 West High Mock Trial Funding Request. The Mock Trial team made a funding request for their team to go to competitions. Ms. Wright noted that Law Related Education, which is a tenant at the Bar, is also financially supported by the Bar. She said it already provides financial support to mock trial teams. Commission members expressed discomfort with funding only one team. Ms. Woods moved to approve continuing to provide funding to Law Related Education, rather than to specific teams. Mr. Moore seconded. The motion carried.

3.2 Pro Bono CLE Credit and License Fees: Heather Thuet. Ms. Thuet noted that a licensee had requested CLE credit for regularly providing pro bono service. Ms. Sylvester reported that a rule request has already gone to the MCLE Board from the Judicial Council's Standing Committee on Resources for Self-represented Parties. The MCLE Board had tentatively approved the proposal for recommendation to the Supreme Court. The proposal would allow up to two hours of CLE credit per year for pro bono work. Five billable hours of pro bono work would equate to one CLE credit hour.

4. Action Items

4.1 Approve Fall Forum Co-Chairs. The Commission proposed that Michael Stahler and Judge Su Chon be appointed the Fall Forum Co-Chairs. Ms. Thuet moved; Mr. Morse seconded. The motion carried.

4.2 Approve Summer Convention Co-Chairs. The Commission proposed that Beth Kennedy and Judge Laura Scott be appointed the Fall Forum Co-Chairs. Ms. Thuet moved; Mr. Morse seconded. The motion carried.

4.3 Select Award Recipients. Ms. Quist proposed that the following attorneys receive the following awards based on nominations the Commission received.

A. **Mentoring Awards:** Ann Marie ("Annie") Taliaferro, Ed Wall, Kent B. Scott.

B. **Professionalism Award:** Juliette White.

C. **Community Member Award:** Bertie Kee-Lopez.

Mr. Moore Moved; Mr. Morse seconded. The motion carried.

4.4 6th District Judicial Nominating Commission. The Commission approved sending the following names to the Governor for the two vacancies on the Sixth District Judicial Nominating Commission: Chad Funk (Republican), Casey Jewkes (Republican), Douglas L. Neeley (Independent), and JoHanna Williams (Republican). Ms. Woods moved; Mr. Bradley seconded. The motion carried.

4.5 Section Policies & Procedures Amendments: Nancy Sylvester. The Commission discussed proposed amendments to its policy on legislative positions. The amendments provide that Bar sections may not take official positions on substantive legislation except to the extent that the legislation affects the practice of law or the administration of justice as provided in *Keller v. State Bar of California*, 496 U.S. 1 (1990), and the Commission has taken a position. See *McDonald et al v. Longley*, No. 20-50448 (5th Cir. 2021) (discussing both germane and non-germane legislative activities of the Texas State Bar). Section members may still present organized feedback on legislation but may not state or imply that the feedback is the section's official position.

Mr. Moore moved to approve the proposal. Ms. Woods seconded. The motion carried.

CONSENT AGENDA (Tab 5, Page 61). The Commission approved the following items by consent:

1. **Minutes of August 26, 2021 Commission Meeting;**

2. **Legal Services Corporation Appointments;**

3. **Amendments to YLD Bylaws;**

4. **Recommend Paralegal Division Rule Amendments to the Utah Supreme Court.**

Ms. Sylvester noted during the meeting that the proposal should be amended to add that LPP's pay a fee to join the division, just as attorneys pay a fee to join a section.

9. **Executive Session.** No executive session was held.

11. **Adjourn.** The Bar Commission meeting adjourned at 10:45 a.m.

Board of Bar Commissioners
 Attention: Heather L. Thuet, Bar President
 Utah State Bar
 645 South 200 East, Suite 310
 Salt Lake City, Utah 84111-3834

Re: ***Fund for Client Protection
 Meeting of October 29, 2021***

Dear President Thuet:

The following is a report of the meeting of the Fund for Client Protection a/k/a Client Security Fund which was held October 29, 2021 remotely via Zoom. The members of the Committee that were present are Committee Chair Stephen Farr, Linda Barclay, Robert Harrison, Mickell Jimenez, Kim Colton, Smith Monson, Bradley Mumford and David Leta. Also present were Diane Akiyama from the Office of Professional Conduct, Assistant Disciplinary Counsel and Staff Liaison Christine Critchley. The Committee considered various claims and makes the following factual analysis and recommendations:

A.	Claimant: Involved Attorney: Disciplinary Status:	Pablo Alcalde Richard Uday Disbarred as of October 19, 2020 when resigned with discipline pending.
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FACTS: Pablo appeared. Mr. Uday did not. Pablo testified before the panel. Pablo appeared by zoom from his current location where he currently resides in Lima, Peru. He testified and was questioned by members of the panel. He had paid \$40,000 to attorney Richard Uday and Mr. Uday was supposed to pay that to the court to satisfy a restitution requirement that the court had imposed on Pablo and instead, Mr. Uday failed to pay the restitution and diverted the \$40,000 for his own use and benefit. It was clear to the panel that Mr. Uday had in fact misallocated \$40,000 worth of funds belonging to Mr. Alcalde. However, the top award that our rules permit is \$20,000 and accordingly, the panel unanimously recommended to the board of Bar Commissioner that Mr. Alcalde be paid \$20,000 from the Client Security Fund. However, since Mr. Alcalde still owes \$40,000 to the Third District Court in and for Salt Lake County, it is the recommendation that the money be paid to the Court towards the court ordered restitution for Mr. Alcaldes criminal activities for which he has already entered a guilty plea.

RECOMMENDATION: The committee recommends that the Fund for Client Protection reimburse Mr. Alcalde the amount of \$20,000 which is the full amount allowed under Utah Sup. Ct. R. Prof. Prac. 14-913, as amended. The Committee recommends that, if allowed under applicable law and these Rules, the payment on Mr. Alcalde's behalf be remitted to the Utah Department of Insurance related to case styled State of Utah v. Pablo Antonio Alcalde, in and for the Third District Court – West Jordan – Salt Lake County, State of Utah, case number 131401162. If the Fund is not able to make the payment directly to the Utah Department of Insurance for Mr. Alcalde's benefit, the Committee recommends that the funds either be paid into Court in case 131401162, or if that is not possible, a check to be made payable to both Mr. Alcalde and the Utah Department of Insurance re: Third District Court case number 131401162 and provided to Mr. Alcalde.

B. Claimant: Evelyn Chevez
Involved Attorney: Kimberly J. Trupiano
Disciplinary Status: Suspension-Disability

FACTS: Ms. Trupiano appeared and was represented by her attorney Mr. Paul Berke. Evelyn Chavez appeared. It was relayed to the panel during the court of the hearing that Ms. Chevez had paid Ms. Trupiano the sum of \$1775.00 to do work on her immigration case. The testimony was then given by Ms. Trupiano and Ms. Chavez agreed that it was correct. Ms. Trupiano had paid to Ms. Chavez the sum of \$2500 which was more than the attorney fee paid by Ms. Chavez. Ms. Trupiano did this because she felt that her lack of diligent work on this case had in fact injured Ms. Chavez in a greater amount. Ms. Chavez testified that she was more than happy to accept the sum of \$2500 to settle her claim against Ms. Trupiano and the Utah State Bar Fund for Client Protection and accordingly, the panel determined that it was not necessary to make any further award.

RECOMMENDATION: The Committee recommends no award.

C. Claimant: Rodrigo Villarreal
Involved Attorney: Kimberly Trupiano
Disciplinary Status: Suspension- Disability

FACTS: Rodrigo testified and claimed that he had paid a total of \$6586.19 to Ms. Trupiano. He hired Ms. Trupiano to represent him on an immigration case. Ms. Trupiano had done meaningful services for Mr. Villarreal prior to the time that she was rendered to do so. Based on the uncontested testimony, it was agreed by the parties that Ms. Trupiano had paid to Ms. Villarreal a sum of \$5082.90. Reviewing the records carefully, especially the billing records of Ms. Trupiano for time spent on Rodrigo Villarreal's case, the panel determined that Mr. Villarreal had been adequately compensated by the refund to him by Ms. Trupiano and accordingly, it is not recommended that Ms. Villarreal receive an additional award from the Utah state Bar Fund for Client Protection.

RECOMMENDATION: The Committee recommends no award.

D. Claimants: Cory Cissel
Involved Attorney: Bruce Savage
Disciplinary Status: Deceased

FACTS: Mr. Cissel claimed in his filing that he had paid Mr. Savage the sum of \$3000 for representation on his case in court. Mr. Cissel claimed that no legal services were provided by Mr. Savage prior to his death. Notwithstanding the fact that Mr. Cissel had been in touch with Christine Critchley regarding his matter with the Utah State Bar Fund for Client Protection on several occasions and had in fact been in touch the day prior to the hearing, Mr. Cissel did not appear at the hearing and could not be reached by telephone. Accordingly, it was recommended by the panel to continue Mr. Cissel's case until the next regularly scheduled panel hearing for the Utah State Bar Fund for Client Protection.

RECOMMENDATION: This matter will be rescheduled for the next scheduled panel hearing.

E.	Claimants:	Sheree Wicklund
	Involved Attorney:	Bruce Savage
	Disciplinary Status:	Deceased

FACTS: Sheree appeared and testified that she had paid \$2000 to Mr. Savage for work that she needed done on a custody case as well as some criminal charges. Ms. Wicklund testified that she received no services as Mr. Savage was unable to perform any legal services to her prior to his demise. Ms. Wicklund was able to prove by written documentation that she had paid the sum of \$2000 and accordingly it was recommended by the panel of the Utah State Bar Fund for Client Protection that she be awarded \$2000 from the fund as full and final compensation to her.

RECOMMENDATION: The committee recommends an award of \$2000.

The Committee has made recommendations that \$22,000.00 be paid out as compensation for the above-referenced claims. With these payments, the Fund's balance would be approximately \$208,304.16. Please contact me with any comments or questions.

Sincerely,

UTAH STATE BAR FUND FOR CLIENT PROTECTION

/s/ Stephen W. Farr

Stephen W. Farr
Committee Chair

SWF/nh

cc: Committee Members in Attendance