

**MRWBA Finance Committee**  
**2010-11 End of Year Report**  
**Sharon Stuart, Treasurer**  
**Robin McVoy, Finance Chair**

The Finance Committee is made up of the Treasurer and the Finance Chair. It is responsible for obtaining reservations for the monthly luncheon programs, making reservation arrangements with the Bull and Bear Club, collecting payments in advance and at the door of the luncheon for members and guests, and billing those members for outstanding balances. The Finance Committee also handles preparation of the yearly budget which operates off a current bank balance of approximately \$16,000. The Finance Committee pays all of the organization's bills, handles reimbursement requests, and reviews and reconciles each month's checking account statement. No unusual activity has been noted. On-line banking was implemented for the first time in 2009. Because of costs, it was decided by the Board in the 2008 – 2009 Bar year that an Audit Committee would be chartered to perform an annual audit of the organization's financial records after the accountant reviewed and utilized all the records to prepare the organization's annual tax returns. The audit was completed by January 4, 2011. The audit committee did not find any evidence of fraud or misappropriation. They did make several recommendations that the Board reviewed and made changes, as appropriate. The organization's tax return for the 2009 to 2010 bar year was timely filed in September 2010 with a nominal tax amount due. The organization's state corporation commission annual registration and P.O. Box were timely renewed and paid.

Overall, the monthly luncheons have done well despite the economy. On average, attendance at the normal monthly luncheons has averaged 56 people compared to last year's average of 57 and the prior year's average of 56. The best attended luncheons were the Awards luncheon in December and the April Legislative luncheon. The charge for luncheon attendance remained the same for members at \$20. Law students were also charged \$20 for luncheon attendance. Non-member luncheon fees were increased to \$30 (up from \$25). The actual cost of the lunches, per person, as charged by the Bull and Bear is about \$ 19.32 and they charged an additional \$75 fee for use of the LCD Screen, and \$100 for use of the projector (last year's average was \$21.) Special invited guests are not charged, so we operate at a deficit between collections and payments at the lunches. We reviewing options for next year's luncheon venue. We continued with our cancellation policy, which required members to either send timely cancellation notices, or pay the luncheon fee for non-attendance of the luncheon.

The main sources of income to the MRWBA are monthly luncheon payments, sponsorship fees (\$250 per luncheon), and annual membership dues. Dues remained at \$60.00 for the year; \$30 for associate dues and dues are waived for honorary (judicial) and newly admitted attorneys. The main expenses are the monthly luncheon expense, the domestic relations pamphlet and general administrative expenses such as the services of the webmaster and the administrative assistant.