

FINANCE & AUDIT COMMITTEE (F&AC)

State Bar of Arizona
4201 N. 24th Street, Suite 100
Phoenix, Arizona 85016

April 16, 2026
10:00 a.m.
Telephonic Meeting

Minutes (Approved (5/14/26))

MEMBER ATTENDANCE:

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

T – Chris Russell, Chair

T – David Rosenbaum, Vice Chair

T – Damon Ashcraft

A – Dave Byers

T – John Graham

A – Mignonne Hollis

T – Tom Ryan

T – Cliff Hill (Client Protection Fund Board Liaison/Non-voting F&AC member)

A – Sam Saks (President – Board of Governors)

OTHER ATTENDEES:

State Bar Staff:

T – Joel England

T – Jessica Iennarella

A – Maret Vessella

T – Roberta Tepper

T – Noah Coakley

T – Trish McCarty

T – Tim Eigo

T – Lori Maxwell

T – Jessica Fotinos

T – Deanna Commack

T – Octavius Garrett

Eide Bailly:

T – Pam Eggert

Minutes taken by: Octavius Garrett

I. CALL TO ORDER:

Called to Order by: Chris Russell

Time: 10:00 a.m.

II. CALL TO THE PUBLIC:

Individuals addressing the Committee: None

Discussion: None

III. Presentation – Audit Kick-Off

Individuals addressing the Committee: Pam Eggert

Discussion: Pam E. presented the 2025 financial statement and 401(k) audit kick off information, including an overview of anticipated timing and procedures.

IV. Action/Vote – Approval of Meeting Minutes – 02/19/26

Individual(s) addressing the Committee: Chris Russell

Discussion: Chris R. presented the meeting minutes for February 19, 2026, for review and approval.

Motion/moved by: Damon A. motioned to approve February 19, 2026, meeting minutes as presented.

Seconded by: David R.

Motion: Passed unanimously

V. Information – Vanguard Investment Performance Update

Individual(s) addressing the Committee: Jessica Iennarella

Discussion: Jessica I. provided an update on the current reserve investment balances and recent performance, including current outlook as the end of March 2026.

VI. Information – State Bar of Arizona Financial Update

Individual(s) addressing the Committee: Jessica Iennarella

Discussion: Jessica I. provided an update regarding annual fees collections for 2026 and referenced collection trends involving waivers and late fees as the end of March 2026. She also provided an update regarding the production and distribution timeline for January, February, March, and April financial statements. Also presented were the final 2025 annual surplus figures and reserve allocations approved at the February 2026 Board Meeting.

Meeting adjourned by: Chris Russell at 10:18 a.m.