

MINUTES

ALABAMA STATE BAR FOUNDATION BOARD OF TRUSTEES MEETING

**The Grand Hotel
The Grand Hotel Gulf Club & Spa
Point Clear, Alabama**

Saturday, July 15, 2023

CALL TO ORDER

Foundation President Brannon Buck convened this meeting of the Alabama State Bar Foundation Board of Trustees in Beachside of the Grand Hotel, Point Clear, Alabama at 11:55 a.m.

APPROVAL OF THE MINUTES OF THE MAY 5, 2023, BOARD OF TRUSTEES MEETING

President Buck stated that the minutes of the Board of Trustees meeting for May 5, 2023, had been transcribed and circulated prior to the meeting. He asked if there were any corrections, additions, or deletions. There were none.

TRUSTEE DEBRO MOVED TO APPROVE THE MINUTES OF THE MAY 5, 2023, ALABAMA STATE BAR FOUNDATION BOARD OF TRUSTEES MEETING. THE MOTION WAS SECONDED AND THE MINUTES WERE APPROVED BY UNANIMOUS VOICE VOTE.

FINANCIAL REPORT

The ASB Foundation revenues were down in the 3rd quarter by slightly less than one percent due to a decline in website banner ad fees collected so far this year. The unexpected building repairs and the ASB membership database implementation costs are the leading cause for the 38% spending increase this year. The foundation investment balances increased by 6% over last year's balance as the market is continuing to show improvement.

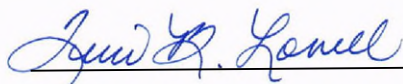
ADJOURNMENT

President Buck asked if there was any further business to come before the Board of Trustees. There being no further business to come before the board, a motion was made and duly seconded to adjourn. The motion was approved by voice vote and the meeting was adjourned at 12:03 p.m.



Brannon J. Buck, President
Alabama State Bar Foundation

ATTEST:



Terri B. Lovell, Secretary
Alabama State Bar