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November e.Bulletin

MESSAGE FROM PRESIDENT NATHAN D. ALDER

Financial Report

The Bar operates on a $4.5 million annual zero-based budget in which revenues cover expenses for each year's operations. The budget is available on our web site at www.utahbar.org under the heading Bar Operations. The budget and all financial matters are reviewed by a Budget and Finance Committee, consisting of accountants, bankers, members who practice in this area, and other leaders. The Bar recently went through its annual audit by Deloitte and Touche and received a clean report regarding its financial operations.

Based on conservative fiscal policies and following the recommendation of the Budget and Finance Committee, the Bar has been gradually accumulating a cash surplus over the last several years which has permitted us to allocate just over $1 million dollars into reserves. Those reserves have been allocated to protect against unknown occurrences and to cover contingency losses, building expenses and operational emergencies. Bar funds are placed in Zions Bank and managed according to guidelines of the State Money Management Act, which governs the investment of all public funds. Deposits are put in cash or cash equivalent money market instruments or in short term government backed or highly rated corporate notes, debentures and bonds.

Zions Bank placed $297,000 of the Bar's reserves in an investment bond with Lehman Brothers with a maturity of November 24, 2008. The Lehman investment had been rated AA/A/A+ by all nationally recognized rating agencies through the last full business day before Lehman declared bankruptcy. Lehman attempted but was unsuccessful in garnering a government bailout for itself, like other financial institutions received. The Lehman bankruptcy has been reported to include $613 billion in debt and $639 billion in consolidated assets, presumably the single largest bankruptcy in world history. Lehman bonds are widely held by several investment companies and managers including Fidelity, Vanguard, Putnam, Mellon, as well as organizations like the Utah Public Treasurers Fund, municipalities and other such entities. The Lehman bankruptcy set off and further accelerated a series of financial repercussions worldwide. At this point, Zions Bank does not know what the Bar's estimated loss may be, but Zions Bank and the Bar remain hopeful that the loss can be somewhat minimized via the bankruptcy recovery process. The Bar will monitor the progress of its claim through bankruptcy and will continue to evaluate all options available in order to mitigate the loss.

The Bar remains healthy and fiscally sound. The Bar instructed Zions Bank to henceforth place all of its funds into government backed cash holdings at least until the current financial markets stabilize. The Bar's reserve account is being conservatively managed during the current financial crisis.

The Lehman event will have no overall effect on the Bar's core operations. The Bar will continue to budget conservatively and to rebuild its reserve account back up over the next several years. The Bar Commission and Bar Staff fully recognize their fiduciary obligation to exercise care and prudence in managing Bar funds and to re-double efforts to maintain fiscal health during these volatile economic times.

November 2008 E-News

- Fall Forum - November 20-21

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This page contains a single entry from the blog posted on **November 10, 2008 3:24 AM.**

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The next post in this blog is Judicial Council Seeks Attorney to Serve on Standing Committee.

Many more can be found on the main index page or by looking through the archives.

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Fall Forum - November 20-21 - Please join us on Thursday, November 20, 2008 for the Fall Forum evening event featuring the film "Afterimage: The Art of 337". The film is a documentary of attorney Adam Price's building on 337 South 400 East known as "the coolest art phenomenon in Utah." See the film's official website: www.337project.org. The Thursday evening event will be held in the Salt Palace Ballroom.

7:00 - 7:15: Light refreshments
7:15 - 8:30: Film
8:30: Post-Film Discussion with Adam Price, Attorney, Jones Waldo; Davey Davis, and Alex Haworth, film creators; Josh Kanter, attorney and art collector; Catherine Kanter, attorney, trustee, Salt Lake Art Center; and, Shawn Rossiter, editor of 15 Bytes magazine.

Friday, November 21st - 33 Exhibitors, free gifts and 9 total hours of CLE (includes professionalism credit, ethics credit and NLCLE credit). Special Guests: Jay Foonberg the guru on law practice management, Hank White, ABA Executive Director, Salt Lake County Mayor Peter Corroon and Salt Lake City Mayor Ralph Becker to name a few. More Fall Forum information is available at: http://www.utahbar.org/cle/fallforum/Welcome.html

Bar President-Elect - Notice of Election - Any active member of the Bar in good standing is eligible to submit his or her name to the Bar Commission to be nominated to run for the office of president-elect in a popular election and to succeed to the office of president. Indications of an interest are due at the Bar offices, c/o Executive Director John Baldwin, 645 South 200 East, Salt Lake City, Utah, 84111 or via e-mail at director@utahbar.org **by 5:00 p.m. on January 2, 2009.**

The Bar Commission will interview all potential candidates at its meeting in Salt Lake City on January 23, 2009 and will then select two finalists to run on a ballot submitted to the active Bar membership. Final candidates may also include sitting Bar Commissioners who have indicated an interest in running for the office.

Third, Fourth and Fifth Division Commission - Notice of Election - Nominations to the office of Bar Commission are solicited for two members from the Third Division, one member from the Fourth Division and one member from the Fifth Division, each to serve a three-year term. To be eligible for the office of Commissioner from a division, the nominee's mailing address must be in that division as shown by the records of the Bar.

Applicants must be nominated by a written petition of ten or more members of the Bar in good standing and residing in their respective division. Nominating petitions may be obtained from the Bar office **on or after January 1, 2009 and completed petitions must be received no later than February 1, 2009 by 5:00 p.m.** If you have any questions concerning this procedure, please contact John C. Baldwin at 645 South 200 East, Salt Lake City, Utah, 84111 or via e-mail at director@utahbar.org.

CLE Calendar for the Final Quarter of 2008

We've geared up for the final quarter of the year with an array of seminars.

- November 3-4 53rd Annual Estate Planning Seminar
- November 7 New Lawyer Required Ethics Program
- November 13 The Mechanics of Trial: Session Five
- November 19 Probate Made Easy
- November 20-21 Fall Forum
- December 4 Corporate Counsel Fall Seminar at the Homestead
- December 5 Annual Lawyers Helping Lawyers Ethics Seminar
- December 9 Receivers: The Consummate Problem Solvers
- December 11 NLCLE: Administrative Law - Everything You Can Learn in 3 Hours on Utah
- Administrative Processes: DOPL Real Estate Division Consumer Protection
- December 12 Medicare Planning: Cal Curtis
- December 17 "Best of" Series
- December 19 Benson & Mangrum

Visit http://www.utahbar.org/cle/Welcome.html to register for these and other events.

2009 Spring Convention - It isn't too early to register and make accommodation arrangements for the 2009 Spring Convention in St. George. Book early for the best rooms and rates. http://www.utahbar.org/cle/springconvention/assets/accommodations.pdf.

Free Yoga Training - Lawyers Helping Lawyers is teaming up with attorney/certified yoga trainer Mary Jane Wagg to offer a free yoga class to Bar members. Yoga has been shown to not only strengthen the body and mind, but to serve as a positive stress reliever. The class will be very introductory and basic, suitable for all ability levels. The first class will be held Tuesday, November 18th at 7:00 p.m., directly following the LHL Support Group meeting at the Clift Building, 10 W. Broadway, third floor. Bring a mat if you have one and come ready to stretch your body and relieve your stress. For more information please email yogaforlawyers@gmail.com or contact Lawyers Helping Lawyers at (801) 579-0404, sjohnson@lawyershelpinglawyers.org.

Posted by BlogStaff on November 10, 2008 3:24 AM | Permalink

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December 12, 2005

December e.Bulletin

* Online MCLE Compliance Now Available
* Spring Convention - March 9-11, 2006
* Notices for Bar Awards and Elections
* Commission Elections for 3rd, 4th & 5th Divisions
* Notice of Direct Election of Bar President
* Utah State Law Library Online Catalog
* Annual Food & Clothing Drive - December 16, 2005
* Member Benefit Highlight - REAL Probate Management System

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December 13, 2006

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* Year-end CLE Opportunities
* Office of Professional Conduct 2005-2006 Complaints Report
* Nominations Sought
* Bar President Election
* Court Nominating Commissions – Third and Fourth Districts
* Spring Convention Awards
* 17th Annual Food & Clothing Drive – December 15, 2006
* Member Benefit Highlight – RPost Registered E-mail Services

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November 29, 2007

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* CLE Calendar for the Final Quarter of 2007
* Annual Food & Clothing Drive - December 14, 2007
* Member Resources - Blomquist Hale and Lawyers Helping Lawyers
* Governmental Relations Committee Seeking Members
* Administrative Office of the Courts - New Website
* Nominations for Advancement of Women and Minorities
* Bar President-elect - Election Notice
* Bar Commissioners - Election Notice

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