

1 **Rule 14-207. Finances.**

2 ~~(a) Annual licensing fees. The annual licensing fees to be paid each year by all members~~
3 ~~of the Bar shall be fixed by the Board with prior Supreme Court approval.~~

4 ~~(b)~~ **Budget.** The Board ~~shall~~must prepare an annual budget ~~which shall~~that ~~be~~is
5 published for comment ~~prior to~~before final adoption. The Board ~~shall~~must adopt the
6 budget at its first regular meeting following the reorganization meeting. No obligations
7 ~~shall~~may be incurred unless within the limits of the budget and within the scope of the
8 authorized objectives of the Board. The Bar's annual budget must include a budget for
9 the OPC, including the salaries of OPC counsel and staff, expenses, and administrative
10 costs. The Board must ratify the budget for the OPC approved by the Oversight
11 Committee unless the Board petitions the Supreme Court for modifications, in which
12 case the budget approved by the Supreme Court is final.

13 ~~(c)~~ **Section dues.**

14 (1) ~~Bar S~~sections ~~of the Bar~~ may, with the Board approval ~~of the Board~~, charge an
15 annual membership fee ~~in order~~ to obtain the commitment of members to section
16 activities and to provide revenue to carry out the section's purposes ~~of the~~
17 ~~section~~. The amount of such membership fees ~~shall~~will be fixed by the section
18 subject to the approval of the Board.

19 (2) The Bar must hold any Funds raised by sections from membership fees ~~shall~~
20 ~~be held by the Bar~~ as separately identifiable funds of the sections, and disbursed
21 to the sections as needed, to carry out the functions of the sections. Such funds
22 ~~shall~~may not revert to the general Bar fund at the end of the budget year, but
23 ~~shall~~will continue to be held as a separately identifiable fund.

24 ~~(d)~~ **Disbursements.**

25 (1) Bar Funds ~~of the Bar shall be~~ are disbursed only in accordance with the
26 provisions of law and by these Bylaws, and at the direction of the Board.

27 (2) Checking accounts ~~shall~~must be maintained with banks to be designated by
28 the Board in such amounts as the Board ~~shall~~will determine.

29 (3) No check ~~shall~~may be drawn on ~~the Bar funds-of the Bar~~ except as the Board
30 ~~authorizeds by the Board.~~

31 (4) Checks under ~~the amount of~~ \$1,000 ~~can~~may be signed by ~~any one of the~~
32 ~~members-of the~~ Executive Committee member or by the executive director.
33 Checks over~~the amount of~~ \$1,000 ~~shall~~must bear the signatures of any two
34 ~~members-of the~~ Executive Committee members or any one ~~member of the~~
35 Executive Committee member and the executive director, unless the funds come
36 from the ~~except that there shall be a~~ revolving-fund account for day-to-day
37 operating needs, in which case a check of any amount may~~can~~ be signed by an
38 ~~ny one of the members-of the~~ Executive Committee member or by the executive
39 director. The Board designates t~~The size of the revolving-fund account shall be~~
40 ~~designated~~ annually ~~by the Board~~ and ~~can~~may revise this~~be revised~~ at any time
41 ~~by Board action.~~

42 (de) Investment of funds. The Board must direct any investment of Bar f~~Funds-of~~
43 ~~the Bar shall be invested at the direction of the Board.~~

44 Effective December 15, 2020