

March 22, 2016 Meeting

The meeting was called to order on March 22, 2016 by Howard Speight. The following people attended:

Howard Speight, Ted Ro, Betsy King, Carlyn Burton, Jason Sander, Andrea Tran, Albert Liou, Shawn Foster, Iona Kaiser, Tammy Rodes Pennington; Lee Eubanks, Ifti Ahmed, and Robb Green.

Approval of February minutes: Iona moved to approve. Lee seconded. None opposed. Minutes were approved.

Treasurer's Report:

Beginning cash as of January 31, 2015: \$326,461.04

Ending cash as of February 29, 2015: \$326,461

FY 2015 (April 2015 - March 2016)

| <u>Event</u> | <u>Budgeted</u> <u>Income</u> | <u>Budgeted</u> <u>Expense</u> | <u>Actual</u> <u>Income</u> | <u>Actual</u> <u>Expense</u> |
|--|----------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| Fall Institute | \$130,000.00 | \$100,000.00 | \$140,475.00 | \$73,106.08 |
| Golf Tournament | \$10,000.00 | \$10,000.00 | \$7,991.00 | \$8,265.27 |
| Judges' Dinner | \$25,000.00 | \$30,000.00 | \$33,225.00 | \$4,543.25 |
| Monthly Lunches | \$33,000.00 | \$40,000.00 | \$19,240.00 | \$29,315.99 |
| Membership Dues | \$40,000.00 | | \$37,995.00 | |
| Other Income/Expense | | | | \$5,095.43 |
| Awards & Plaques | | \$1,000.00 | | \$872.65 |
| HIPLA Fellowship | | \$6,000.00 | | \$700.00 |
| Entertainment Committee (Happy Hours) | | \$800.00 | | |
| Amicus Briefing | | \$1,800.00 | | \$601.67 |
| Merchant Fees | | \$11,000.00 | | \$13,112.41 |
| Miscellaneous Expenses | | \$9,000.00 | | \$1,589.75 |
| Moot Court Expenses | | \$2,500.00 | | \$1,897.42 |
| Science Fair | | \$3,000.00 | | \$3,000.00 |
| Scholarships | | \$7,500.00 | | \$7,500.00 |
| Telephone | | \$500.00 | | \$630.77 |
| Meals & Entertainment | | | | |
| Website Maintenance | | \$1,700.00 | | \$1,930.62 |
| CPA Expenses | | \$19,000.00 | | \$3,480.00 |
| | \$238,000.00 | \$243,800.00 | \$238,926.00 | \$155,641.31 |

Net Income \$83,284.69

The above actuals do not include February. We have not yet cut check to UofH. Expenses for the judges' dinner (\$42,500) are not included in the attached.

Jim Hruzek is not sure what to propose for his services for the lunches. We had been paying \$275 per lunch to process walk-in credit cards and distribute the name tags. He said he has done our taxes pro bono over the years. He has not given us a copy. He hasn't filed the 2014 tax return. There is a worry that he may not have filed a tax return in several years. Jim is an expert in non-profit accounting.

Howard Speight moved to investigate changing accounting firms. Andrea seconded. Jason Sander will take the action item. No opposed. Motion passed.

Judge's Dinner: Ted Ro has received positive feedback. There was some discussion about changing the venue. Ted and Betsy will talk about planning and "lessons learned."

Moot Court: Ifti said it went well. University of Houston won the competition. University of Arizona was runner up. Howard said it was well done and his best judging experience yet.

Science Fair: Howard heard it went well. Tammy mentioned that we cut the checks in March so on a fiscal year basis it will look like we went over budget; we did not.

Upcoming Luncheons: The lunch in March will be the elections. On April 21st we'll have a CLE from the Chinese Consortium on patenting in China. We will host a representative from the USPTO (if they get back to us) during the May lunch. June will be inventor of the year. We are off in July.

New Business: Carlyn said we have Judge Kara Farnandez Stoll from the Federal Circuit speaking at the Fall Institute as the keynote. Her husband from the ADA will also speak about upcoming legislation. Carlyn is still thinking about the diversity/women's lunch that we traditional held on Saturday morning.

Spring Happy Hour: Rob said the happy hour is next Thursday. He is trying to lock down the date for the golf tournament: either May 18th or 19th.

Motion to adjourn. Howard adjourned the meeting.