

TREASURER'S REPORT

Business Law Section of the State Bar of Michigan

Council Meeting of May 21, 2010

For the seven months ended April 30, 2010, the Business Law Section had total revenue of \$110,836 and total expenses of \$60,081.55, resulting in net income to the Section of \$50,754.45.

For the month ended April 30, 2010, the Section had total revenue of \$1,675 and total expenses of \$17,172.25, resulting in a net loss of \$15,497.25. The fund balance at April 30, 2010 was \$209,270.52.

Attached to this report are the following Exhibits:

1. Detailed Trial Balance for the seven-month period from October 1, 2009 through April 30, 2010.
2. Income Statement for the seven-month period ended April 30, 2010.
3. Updated Expense Voucher from the State Bar of Michigan with revised policies and procedures for the submission of reimbursement requests (updated April 2010), which was sent by e-mail to Council members on May 6. Please use this form for future expense reimbursements from the State Bar.

Respectfully submitted,

Marguerite M. Donahue
Treasurer

Ranges: From: To:
 Date 10/1/2009 4/30/2010
 Account -9- -325- -9- -325-

Sorted By: Segment1 Subtotal By: No Subtotals
 Include: Posting

^ Inactive Account

Account	Beginning Balance		Account Description		Distribution Reference		
Trx Date	JE#	Vendor ID	Document#	Debit	Credit	Net Change	Ending Balance
1-9-99-325-1111 Administrative Services							
				\$0.00			
2/19/2010	70,353	SHOOP, TERRI	OCT 09 TO JA	\$1,394.00		Oct 09 to Jan 10 Admin	
Totals:				\$1,394.00	\$0.00	\$1,394.00	\$1,394.00
1-9-99-325-1145 ListServ							
				\$0.00			
10/2/2009	66,926	MODERN FIRM	TMG1897	\$55.00		Oct 09	
11/6/2009	67,879	MODERN FIRM	TMG2120	\$55.00		Nov 09	
12/3/2009	68,495	MODERN FIRM	TMG2320	\$55.00		Dec 09	
1/8/2010	69,491	MODERN FIRM	TMG 2551	\$55.00		Jan 10	
2/5/2010	70,061	MODERN FIRM	TMG-2768	\$55.00		Feb 10	
3/5/2010	70,597	MODERN FIRM	TMG-2968	\$55.00		Mar 10	
4/2/2010	71,129	MODERN FIRM	TMG-3180	\$55.00		Apr 10	
Totals:				\$385.00	\$0.00	\$385.00	\$385.00
1-9-99-325-1276 Meetings - Section							
				\$0.00			
10/31/2009	68,099			\$500.00		Webers - Business Law Mtg	
12/11/2009	68,751	BODMAN LLP	12-02-09 BUS	\$164.00		12-02-09 Business Law Mtg	
1/21/2010	70,004				\$500.00	Webers - Family Law Mtg	
3/26/2010	71,000	DAILY BAGEL	2663	\$131.25		03-18-10 Business Law Mtg	
3/26/2010	71,066	DONAHUE, MARG	03-18-10 BUS	\$724.48		03-18-10 Business Law Mtg	
3/26/2010	71,067	AKERS, DIANE	SPEAKER BLAC	\$153.60		Speaker Blackburn Lodging	
Totals:				\$1,673.33	\$500.00	\$1,173.33	\$1,173.33
1-9-99-325-1278 Committee Expenses							
				\$0.00			
10/2/2009	66,933	COOLEY LAW	BUS LAW SPON	\$35.00		Business Law Fair Sponsorship	
10/12/2009	67,279	LUKAS, EDWIN	10-07 BUSINE	\$1,383.32		10-07 Business Law Mtg	
10/30/2009	67,763	LUKAS, EDWIN	10-21 TRAVEL	\$173.80		10-21 Travel	
11/6/2009	67,938	MICHIGAN DEF	11-06-09 BUS	\$2,000.00		11-06-09 Business Sponsorship	
11/13/2009	68,023	HONIGMAN MIL	11-04-09 BUS	\$471.67		11-04-09 Business Law Mtg	
2/26/2010	70,518	HIGH, MARK	02-10-10 BUS	\$155.00		02-10-10 Business Law Mtg	
3/12/2010	70,796	HONIGMAN MIL	03-03-10 BUS	\$661.23		03-03-10 Business Law Mtg	
4/9/2010	71,313	LUKAS, EDWIN	2010 LAW SCH	\$1,188.00		2010 Law School Comm Mtg	
4/30/2010	71,709	LUKAS, EDWIN	04-23-10 BUS	\$78.96		04-23-10 Business Law Mtg	
4/30/2010	71,714	FULLER, DEE D	2010 STRATEG	\$347.39		2010 Strategic Planning Mtg	
Totals:				\$6,494.37	\$0.00	\$6,494.37	\$6,494.37
1-9-99-325-1283 Small Business Forum/Seminars							
				\$0.00			
3/2/2010	71,387			\$41.25		SBM Staff Asst/Badges	
3/5/2010	70,647	SCOTT, MICHAEL	03-01-10 PRO	\$750.00		03-01-10 Professional Services	
3/5/2010	70,658	SHOOP, TERRI	03-02-10 ELS	\$605.11		03-02-10 BLS Expenses	
4/2/2010	71,157	COLUMBIA CEN	03-01-10 RM	\$175.00		03-01-10 Business Law Rm Renta	
4/30/2010	71,920			\$85.00		April 2010 Docutech Printing	
Totals:				\$1,656.36	\$0.00	\$1,656.36	\$1,656.36
1-9-99-325-1284 Business Law Institute							
				\$0.00			

State Bar of Michigan
 DETAILED TRIAL BALANCE FOR 2010
 General Ledger

Account	Beginning Balance		Account Description	Dist. Reference			
Trx Date	JB#	Vendor ID	Document#	Debit	Credit	Net Change	Ending Balance
4/2/2010	71,162	MINKUS,DANIE	03-22-10 SPE	\$2,251.44		03-22-10 Speaker/Sponsor Recog	
Totals:				\$2,251.44	\$0.00	\$2,251.44	\$2,251.44
1-9-99-325-1297				Annual Meeting - Schulman Award Costs			
				\$0.00			
10/16/2009	67,540			\$0.08		Adj Actual Exp D Minkus	
10/20/2009	68,201			\$1,025.00		Bus Law Schulman Ad 11/09	
Totals:				\$1,025.08	\$0.00	\$1,025.08	\$1,025.08
1-9-99-325-1346				Access to Justice and Charities			
				\$0.00			
12/30/2009	69,236	ACCESS TO JU	2009 BUSINES	\$5,000.00		2009 Business Law Donation	
Totals:				\$5,000.00	\$0.00	\$5,000.00	\$5,000.00
1-9-99-325-1528				Telephone - Administration			
				\$0.00			
12/11/2009	68,689	A PROFESSION	10355742	\$46.67		Nov 09 Business Law Conf calls	
2/5/2010	70,160	A PROFESSION	10500198	\$22.92		Jan 10 Business Law Conf calls	
2/19/2010	70,360	SHOOP,TERRI	OCT09 TO FEB	\$180.45		Oct 09 to Feb 10 Expenses	
3/5/2010	70,625	A PROFESSION	10600201	\$50.51		Feb 10 Business Law Conf calls	
4/9/2010	71,335	A PROFESSION	10605925	\$100.31		Mar 10 Business Law Conf calls	
Totals:				\$400.86	\$0.00	\$400.86	\$400.86
1-9-99-325-1619				Limited Liab Co Amendment			
				\$0.00			
12/30/2009	69,251	KAROUB ASSOC	JAN 10 BUSIN	\$2,000.00		Lobbying Services-Business Law	
1/29/2010	69,952	KAROUB ASSOC	FEB 10 BUSIN	\$1,000.00		Feb 10 Business Law	
2/26/2010	70,496	KAROUB ASSOC	MAR 10 BUSIN	\$1,000.00		Mar 10 Business Law	
3/26/2010	71,011	KAROUB ASSOC	16159	\$1,000.00		Apr 10	
Totals:				\$5,000.00	\$0.00	\$5,000.00	\$5,000.00
1-9-99-325-1689				Section Development			
				\$0.00			
10/23/2009	67,654	DAMSCHRODER,	10-14 BUSINE	\$205.06		10-14 Business Law Mtg	
11/13/2009	68,028	FULLER LAW &	11-06-09 BUS	\$45.59		11-06-09 Business Law Mtg	
1/29/2010	69,961	HIGH,MARK	01-22-10 BUS	\$34.85		01-22-10 Business Law Mtg	
Totals:				\$285.50	\$0.00	\$285.50	\$285.50
1-9-99-325-1833				Newsletter			
				\$0.00			
10/5/2009	68,166			\$140.00		Business Law E Newsletter	
11/3/2009	68,168			\$140.00		Business Law E Newsletter	
12/2/2009	68,593			\$140.00		Business Law E Newsletter	
12/30/2009	69,243	F.P. HORAK C	200334	\$8,021.40		Business Law Journal	
12/30/2009	69,317	F.P. HORAK C	200334 B	\$8,021.40		Business Law Journal	
1/5/2010	69,331	F.P. HORAK C	200334		\$8,021.40	Void Open Trx	
1/19/2010	70,014			\$140.00		E Newsletter	
1/21/2010	70,003				\$8,021.40	Reclass journal expense	
2/5/2010	70,408			\$140.00		Business Law E Newsletter	
4/6/2010	71,905			\$140.00		E Newsletter	
Totals:				\$16,882.80	\$16,042.80	\$840.00	\$840.00
1-9-99-325-1854				Edit/Pub. - Business Law Journal			
				\$0.00			
10/2/2009	66,936	ICLE	595931	\$12,750.00		09-10 Business Law Journal	
1/21/2010	70,003			\$8,021.40		Reclass journal expense	
4/23/2010	71,542	ICLE	612714	\$12,750.00		Business Law Journal 2nd half	

State Bar of Michigan
 DETAILED TRIAL BALANCE FOR 2010
 General Ledger

Account	Beginning Balance	Account Description	Dist. Reference				
Trx Date	JE#	Vendor ID	Document#	Debit	Credit	Net Change	Ending Balance
Totals:				\$33,521.40	\$0.00	\$33,521.40	\$33,521.40
1-9-99-325-1868				Postage			
				\$0.00			
10/16/2009	67,430	SHCOOP, TERRI	AUG TO SEP P	\$13.70			Aug to Sept Phone/Postage
1/31/2010	69,980			\$1.56			Meter Postage Expense
2/28/2010	70,537			\$9.04			Meter Postage Expense
3/31/2010	71,241			\$0.76			Meter Postage Expense
4/30/2010	71,911			\$1.15			Meter Postage Expense
Totals:				\$26.21	\$0.00	\$26.21	\$26.21
1-9-99-325-1987				Miscellaneous - Supplies, Pres Gift, Etc.			
				\$0.00			
10/16/2009	67,413	M.J. NOBLE C	302791	\$508.00			Business Law Giveaways
11/6/2009	67,835	M.J. NOBLE C	302791-B	\$10.00			Bus Law Seminar GiveAways
1/7/2010	70,019			\$110.00			Business Law Survey
Totals:				\$628.00	\$0.00	\$628.00	\$628.00
Grand Totals:				\$0.00	\$76,624.35	\$16,542.80	\$60,081.55
Total Accounts:				15			

05/12/10

State Bar of Michigan
Business Law Section
For the Seven Months Ending April 30, 2010

	<u>Current Activity</u> <u>April</u>	<u>Year To Date</u> <u>April</u>
Revenue:		
1-7-99-325-1006 Sponsorships BLI	6,000.00	12,200.00
1-7-99-325-1050 Business Law Section Dues	30.00	97,170.00
1-7-99-325-1055 Business Law Student/Affil Dues	20.00	540.00
1-7-99-325-1125 Small Business Forum/Seminars	850.00	850.00
1-7-99-325-1135 Business Law Institute	(5,225.00)	
1-7-99-325-1330 Subscription to Newsletter		76.00
Total Revenue	<u>1,675.00</u>	<u>110,836.00</u>
Expenses:		
1-9-99-325-1111 Administrative Services		1,394.00
1-9-99-325-1145 ListServ	55.00	385.00
1-9-99-325-1276 Meetings - Section		1,173.33
1-9-99-325-1278 Committee Expenses	1,614.35	6,494.37
1-9-99-325-1283 Small Business Forum/Seminars	260.00	1,656.36
1-9-99-325-1284 Business Law Institute	2,251.44	2,251.44
1-9-99-325-1297 Annual Meeting - Schulman Award C		1,025.08
1-9-99-325-1346 Access to Justice and Charities		5,000.00
1-9-99-325-1528 Telephone - Administration	100.31	400.86
1-9-99-325-1619 Limited Liab Co Amendment		5,000.00
1-9-99-325-1689 Section Development		285.50
1-9-99-325-1833 Newsletter	140.00	840.00
1-9-99-325-1854 Edit/Pub. - Business Law Journal	12,750.00	33,521.40
1-9-99-325-1868 Postage	1.15	26.21
1-9-99-325-1987 Miscellaneous - Supplies, Pres Gift, E		628.00
Total Expenses	<u>17,172.25</u>	<u>60,081.55</u>
Net Income	(15,497.25)	50,754.45
Beginning Fund Balance:		
1-5-00-325-0001 Fund Bal-Business Law Section		158,516.07
Total Beginning Fund Balance		<u>158,516.07</u>
Ending Fund Balance	(15,497.25)	209,270.52

Section Expense Reimbursement Policies and Procedures

General Policies

1. Requests for reimbursement of individual expenses should be submitted as soon as possible following the event and no later than two weeks following the close of the fiscal year in which the expense is incurred so that the books for that year can be closed and audited.
2. All out of pocket expenses must be itemized.
3. Detailed receipts are recommended for all expenses but required for expenses over \$25.
4. Meal receipts for more than one person must indicate names of all those in attendance unless the function is a section council meeting where the minutes of that meeting indicate the names of those present. Seminar meal functions should indicate the number guaranteed and those in attendance, if different.
5. Spouse expenses are generally not reimbursable.
6. Mileage is reimbursed at the current IRS approved rate for business mileage. Reimbursement of mileage or travel expenses is limited to actual distance traveled; not distance from domicile to the meeting site.
7. Receipts for lodging expenses must be supported by a copy of the itemized bill showing the per night charge, meal expenses and all other charges, not simply a credit card receipt, for the total paid.
8. Airline tickets should be purchased as far in advance as possible to take advantage of any cost saving plans available.
 - A. Tickets should be at the best rate available for as direct a path as possible.

- B. First class tickets will not be reimbursed in full but will only be reimbursed up to the amount of the best or average coach class ticket available for that trip.
- C. Increased costs incurred due to side trips for the private benefit of the individual will be deducted.
- D. A copy of the ticket receipt showing the itinerary must be attached to the reimbursement request.

9. Reimbursement for car, bus or train will be limited to the maximum reimbursable air fare if airline service to the location is available.
10. Outside speakers should be advised in advance of the need for receipts and the above requirements.
11. Bills for copying done by a firm should include the numbers of copies made, the cost per page and general purpose (committee or section meeting notice, seminar materials, etc.).

12. Bills for reimbursement of phone expenses should be supported by copies of the actual phone bills. If that is not possible, the party called and the purpose of the call should be provided.

13. The State Bar of Michigan is Sales tax exempt. Suppliers of goods and services should be advised that the State Bar of Michigan is the purchaser and that tax should not be charged.

14. Registration fees and refund checks should be made payable to the State Bar of Michigan and forwarded directly to the State Bar of Michigan Finance and Administration

Division for depositing. Checks and money orders should not be deposited to a firm account and there after submitted by firm check to the State Bar. Cash tendered must be deposited and a check for the full amount sent to the State Bar of Michigan.

15. Reimbursement will in all instances be limited to reasonable and necessary expenses.

Specific Policies

1. Sections may not exceed their fund balance in any year without express authorization of the Board of Commissioners.
2. Individuals seeking reimbursement for expenditures of funds must have their request approved by the chairperson or treasurer. Chairpersons must have their expenses approved by the treasurer and vice versa.
3. Requests for reimbursement of expenses which require council approval must be accompanied by a copy of the minutes of the meeting showing approval granted.