



PRESENTATION OF THE 2008-2009 TREASURER'S REPORT

Judge Steve McIntosh

It has been a challenging year for us as it has been for our members. If you recall the halcyon days of May 2008, you will remember that life was good. Back then we had not heard the word TARP (Troubled Asset Relief Program) and "bail out" had a different meaning than it does now. The budget we constructed in May 2008 was based on uniformly positive estimates for income. We even projected hiring an additional person in CLE and a person for marketing. But as the economy took a dive, we hunkered down to control costs. The comfort we should have felt from years of putting away modest surpluses from the good years didn't materialize. Like many of you, much of those investment reserves were hard hit by declines in the stock market.

Regardless, at least we did HAVE reserves and we were in a position to help members who were struggling. We instituted a scholarship program at the end of the year to help attorneys, in their reporting year, who were having a hard time paying for their CLEs. Understanding the impact of the economy on our membership, the board began working on something on a larger scale, a program that would have a significant financial impact on ALL of our members. EASY PASS was created. \$100 and a member acquires 12 hours of CLE. I can't say this enough but the purpose of EASY PASS was not designed to raise money for CLE. All our financial models indicated that we would lose money in CLE revenue. What we hope to do is to help our members, attract new members and keep members through a compelling member benefit. At the moment, of the dues received, over 23% of the remitters have acquired EASYPASS.

So, where does that put us right now with 3 weeks left in our fiscal year? We project our net income before taxes and unrealized market losses to be near budget.

Despite or because of the economy it has been a banner year in the revenues from our Lawyer Referral Service and the continued success of Columbus Lawyer finder. LRS accounts for 17% of our revenues. CLE contributed 9%, Notary public activity 9%, another 9% from our insurance and bond program, Bar Directory Sales and Advertising 6%, Office placement, investment income and CLF together comprised 22% of income.....and, oh yes, dues.....dues comprise 28% of our revenues for last year.

Membership remains strong. This past year our membership rose to 5,024 of which 652 are sustaining members. Sustainers provide that extra measure of support. We can't thank you enough...we really can't thank you enough but we try again by listing you in the insert in your program today.

We are strong financially and operationally. With excellent leadership from our Executive Director, Board President and board (You elect an outstanding board each

year) and from a hard working and dedicated staff we will continue to use that strength to serve our members better each day. After all, we ARE your neighborhood bar.