

2014 Annual Report



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Secretary	Audrey Chang
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Trustees

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The Asian American Bar Foundation of Houston, Inc. (AABF), which was incorporated in 2005, is a non-profit, charitable and educational affiliate of the Asian American Bar Association of Houston (AABA) that is tax exempt under IRC Section 501(c)(3). The AABF's mission is to educate and serve Asian American lawyers and Asian American communities in the greater Houston and surrounding counties. In furtherance of its mission, the AABF through the grant of scholarships, stipends and/or research funds strives and aspires to do the following:

- Encourage Asian American participation in the legal profession, legal scholarship and legal support services;
- Sponsor seminars, conferences and workshops on legal topics of interest or benefiting the Asian American community;
- Help fund legal aid facilities benefiting the Asian American indigent or working poor;
- Support new immigrants and Asian American youths through legal and educational forums; and/or
- Support activities which will promote and aid an improved system for the administration of justice and the improvement of the Bench and Bar in Harris County, Texas and surrounding areas.

CHAIR'S NOTE

We spent 2014 continuing our mission to serve the legal and educational needs of the local Asian American community.

The AABF is, simply put, the answer to the question "Can the AABA be more than an organization that helps its members?" Even though the AABA and its members have -

from the very beginning - spent time helping the community through volunteering and through community workshops, it wanted to a way to help even MORE. So the AABA decided to put its money where its mouth is. It created the AABF in 2005 to be the charitable focus of the AABA and, every year since 2005, the AABF has provided funds to help the Greater Houston Area community now and in the future.

In the past, the AABF has given to not only students, but to organizations such as Boat People SOS, Daya Inc., the Asian American Pro Bono Summit, the Thomas Tang Moot Court Competition, Lone Star Legal Aid, and the Texas Access to Justice Foundation's Hurricane Ike Relief Fund. In 2014, the AABF continued its giving in a number of ways, from the provision of scholarships, to grants for law school students, to the funding of internships and community organization grants. On the Treasurer's Report page is a breakdown of our major disbursements for 2014.

I would like to thank the AABF's exceptional Board of Trustees for their continuing work and dedication. I would also like to thank our sister affiliate, the Asian American Bar Association of Houston. The AABF is a direct offspring of the AABA, and its goal is to act as the charitable arm of the AABA. More importantly, the AABA has continuously demonstrated its commitment to pro bono, civic and charitable causes through its unwavering support of the AABF, for which we remain extremely grateful. Finally, I would like to thank the many donors, patrons and supporters of the AABF for their kindness and help throughout the year.

In its short life, the AABF, acting as the charitable arm of the AABA, has had a positive impact on the people of the Greater Houston area. I have great hopes that our impact will grow rapidly in the coming years.

CATHERINE THAN
2014 AABF CHAIR

TREASURER'S REPORT

At the end of year 2014, the AABF had a total asset balance of \$170,496.41, which includes \$35,567.98 in a checking account, \$54,053.32 in a savings account and \$80,875.11 in a PIMCO investment account. The AABF's business checking account is used for the routine activity of the AABF and organized in a QuickBooks accounting file. The AABF's timed deposit account and PIMCO investment was established or made to generate an interest income on the funds not in current use.

Since AABF is not a for-profit business, there was no 2014 income in a traditional sense. The funds contributed to AABF are charitable donations by donors and not an income source to AABF. During the year, AABF made the following major disbursements:

- \$2,000 Herbert W. Gee Memorial Scholarship to Enriqueta Perez
- \$1,000 AABF Scholarship to Jane Lee
- \$5,000 Community Organization Grant to Tahirih Justice Center
- \$2,800 Community Organization Grant to Chinese Community Center
- \$750 Community Organization Grant to Filipino Young Professionals
- \$2,000 APALSA Grant to South Texas APALSA
- \$6,000 Pro Bono Scholarship to Christine Truong
- \$3,000 Pro Bono Scholarship to Hien Claire Nguyen

Other expenses incurred by the AABF were for routine office and miscellaneous expenses in running the foundation.

For the foreseeable future, the goal of AABF is to bolster our total asset base so that we can allocate more of our assets to different fixed income securities and other financial equities that will give us best optimal return on our assets. The AABF's financial strategy continues to focus on building a sustainable corpus to support the AABF's charitable and educational mission.

AABF Supporters

The AABF was formed by a group of former AABA presidents and officers who identified the need for the AABA to have a charitable arm through which it could promote legal education, participation in the legal process, access to justice and other issues to benefit the Asian American community in the greater Houston area. The AABA has traditionally donated to the AABF a significant portion (frequently up to 50%) of the net proceeds from its annual gala and silent auction. The AABF appreciates the AABA's continuation of this tradition through its donation of a portion of the proceeds from the Gala.

The AABF wishes to thank its other donors and supporters, including:

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Jenny Hyun and David Joe

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