

2016 Annual Report



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Vice-Chair	Joyce Kao Soliman
Secretary	Audrey Chang
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Catherine Than (2016-2017)	Daniel Chen (2015-2016)
Joyce Kao Soliman (2016-2017)	Albert Liou (2016 – Ex-Officio)

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 2016 continuing our mission to serve the legal and educational needs of the local Asian American community.

The AABF is a direct offspring of the AABA, and its goal is to act as the charitable arm of the AABA. The AABF is 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 and created the AABF in 2005 to be the charitable focus of the AABA. Every year since 2005, the AABF has provided funds to help the Greater Houston Area community.

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 2016, 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 2016.

I would like to thank the AABF’s exceptional Board of Trustees for their continuing work and dedication. I would like to welcome Albert Liou to our Board. I would also like to thank our sister affiliate, the Asian American Bar Association of Houston. 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 generosity, kindness and help throughout the year.

The AABF has had a positive impact on the people of the Greater Houston area. In 2016, the AABF disbursed nearly \$29,000 in funds, which equals the largest amount of disbursement ever made. I am certain that the AABF, alongside the AABA, will continue to have a meaningful impact to our local Asian American community.

DAT TRAN
2016 AABF CHAIR

TREASURER'S REPORT

At the end of year 2016, the AABF had a total asset balance of \$270,532.06, which includes \$39,099.29 in a checking account, \$144,184.66 in a savings account and \$87,248.11 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 2016 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:

- \$3,000 Herbert W. Gee Memorial Scholarship to Jay Zhang
- \$5,000 Community Organization Grant to BP SOS
- \$5,000 Community Organization Grant to OCA
- \$2,500 Community Organization Grant to VN Teamwork
- \$4,000 in Pro Brono Scholarships to Houston Volunteer Lawyers for Samantha Tran
- \$3,000 Law School Grants to UH APALSA, Thurgood Marshall APALSA and STCL of Houston

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:

Presidential Circle (\$2,500 and up)

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David Cabello

Keith Lutsch in honor of Russel Wong

Kristy Ton

Dat Tran

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