

# 2008 Annual Report



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Vice-Chair	Emily Kuo
Secretary	Warren Huang
Treasurer	Hugh U. Chong

## Trustees

Hugh U. Chong (2008-2009)	Trang Q. Tran (2007-2008)
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Patricia E. Lin (2008-2009)	Emily Kuo (2008)
Catherine Than (2008-2009)	Warren Huang (2007-2008)

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 2008 further strengthening our relationship with other Houston area charitable organizations and serving the legal and educational needs of the local Asian American community, particularly in the wake of the Hurricane Ike disaster. We are pleased that the year's programming and fundraising was successful and look forward to continuing the various AABF programs and activities aimed at helping the Asian American community such as the ones below:

- The AABF was a sponsor of the Law Day Hurricane Ike Relief Seminar presented by the AABA, Houston Volunteer Lawyers Program and Lone Star Legal Aid for the purpose of assisting the community with their FEMA applications and answering post hurricane relief questions.
- The AABF Board of Trustees worked with Asian American Bar Association officer Joyce Kao Soliman and the Ann-Hwa Kao Memorial Fund to disburse stipends for law students (including Suzanne Kim and Yasmeen Waheed) interning with Lone Star Legal Aid to provide legal assistance to the members of the Asian American community in southeast Texas. These interns provided legal assistance to victims of Hurricane Katrina and Hurricane Rita who are still trying to recover from those disasters, among others. The Ann-Hwa Kao Memorial Fund was established in memory of Ms. Soliman's mother, who passed away in 2006. Mrs. Kao was a resident of the New Orleans area for a significant part of her life, and we are pleased to have found a cause that will allow her memorial fund to help people from that region.
- The AABF disbursed a Texas Bar Grant to Jennifer Fung to defray bar expenses and 2 Public Interest Scholarships to Nancy Tu and Astrid Stimac in order to encourage public interest efforts.
- The AABF also donated \$4,000 to the Texas Access to Justice Center's Hurricane Ike Relief Fund.

While it is daunting to follow in the footsteps of Patricia Lin as Chair, I am delighted to be able to serve the AABF. I would like to thank Patricia for her dedication, service and vision as Chair. The AABF is very blessed to have her leadership and fortunately, she remains on the Board of Trustees to help continue the AABF's success. In its short life, the AABF has already had a positive impact on thousands of people in the Houston area. I have great hopes that our impact will grow rapidly in the coming years.

HOANG QUAN VU  
2008 AABF CHAIR

## TREASURER'S REPORT

At the end of year 2008, the AABF had a total asset balance of \$90,279.56. This amount was composed of \$14,819.70 in the business checking account and \$75,459.86 in a business money market account. The business checking account is used for the routine activity of the AABF and organized in a QuickBooks accounting file in a monthly financial statement basis. The timed deposit account was established to generate an interest income on the funds not in current use.

Since AABF is not a for-profit business, there was no 2008 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:

• Public Interest Scholarship (Nancy Tu)	\$1,500.00
• Public Interest Scholarship (Astrid Stimac)	\$ 500.00
• Texas Bar Grant (Jennifer Fung)	\$ 500.00
• Hurricane Ike Relief Fund	\$4,000.00
• Lone Star Legal Aid Stipends	\$1,000.00

Other expenses incurred by the AABF were for routine office 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 approximately 50% of the net proceeds from its annual gala to an appropriate charitable organization. The AABF appreciates the AABA's continuation of this tradition through its donation of a portion of the proceeds from the 2008 Gala. The AABF wishes to thank its other donors and supporters, including:

### **AABF DONORS**

AABA (\$30,000)

Donors to AABA Silent Auction (\$8,075)

Various individuals (\$600)