

2010 Annual Report



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

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Hugh U. Chong (2010-2011)	Trang Q. Tran (2009-2010)
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Catherine Than (2010-2011)	Warren Huang (2009-2010)
Joyce Kao Soliman (2010-2011)	

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 2010 seeking to better serve the legal and educational needs of the local Asian American community. In the past, the AABF has given funds in support of 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. This year, we disbursed the following Public Interest Scholarships and Community Organization Grants:

- \$1,500 Public Interest to Trang Nguyen
- \$1,500 Public Interest to Catherine Yen
- \$2,500 Community Organization Grant to VN Teamwork
- \$2,500 Community Organization Grant to Youth Leadership Council
- \$2,500 Community Organization Grant to Boat People SOS

In addition, the AABF held a Dim Sum Event for the Judiciary which was extremely well-attended and a great success. We would like to thank the Lanier Law Firm for their sponsorship of the event.

I would like to thank the AABF's exceptional Board of Trustees for their work and dedication. I would also like to thank our sister affiliate, the Asian American Bar Association of Houston. The AABF was born of off-hand comments made during AABA officers meetings in years past and daydreams during board meetings of other charitable organizations. As a result, 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. I would also like to thank Trang Tran for his years of service as a board member of the AABF. 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 has 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
2010 AABF CHAIR

TREASURER'S REPORT

At the end of year 2010, the AABF had a total asset balance of \$130,011.68, which includes cash and savings of \$100,011.68 and a PIMCO investment account of \$30,000. The AABF's 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 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 2010 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 (Trang Nguyen)	\$1,500.00
• Public Interest Scholarship (Catherine Yen)	\$1,500.00
• Community Organization Grant (VN Teamwork)	\$2,500.00
• Community Organization Grant (Youth Leadership Council)	\$2,500.00
• Community Organization Grant (Boat People SOS)	\$2,500.00

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:

AABF SUPPORTERS

Presidential Circle

AABA (\$21,575)

Patrons

The Lanier Law Firm (\$1,500)

Benefactors

Catherine Than and Hoang Quan Vu (\$500)

Donors

Joyce Kao Soliman (\$200)

AABA Memorial for Taryn Vu (\$200)

Asian Pacific Law Section of State Bar of Texas, in Memory of Taryn Logan Vu (\$100)

City of Houston Municipal Courts, in honor of Herbert Gee (\$100)

An Duong

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