1. **Call to Order.**
The meeting was called to order via Video Conference by Acting Chair Galowitz at approximately 12:05 p.m. in accordance with the Open Meetings law, as amended by Part E of Chapter 417 of the Laws of 2021 and further amended by Chapter 1 of the Laws of 2022, which suspends certain provisions of the Open Meetings Law to allow this public Board to convene a meeting via video and teleconferencing. In accordance with the amended law, the public has been provided with the ability to view today’s meeting, to provide comments live via the written chat function or in advance via email, and a transcript will be provided at a later date, upon request.

2. **Approval of the minutes of the meetings of the Board of Trustees held on December 8, 2021.**
The minutes of the above meeting was reviewed and approved with no objection.

3. **Executive Report**
Mr. O'Malley reported that IOLA would be returning to its regular schedule for the FY24 & FY25 grant cycle. The RFP will be released in August with a return date in September. IOLA staff will then review the applications and make recommendations which will be submitted for review by the Grants Committee. The full Board will then review the Grant Committee’s recommendations and finalize all grant awards at the December 13, 2022, Board meeting.

Mr. O'Malley reported on his continuing participation on the Permanent Commission on Access to Justice and noted that he is a member of the Equity Group and the Funding Group, and that both will make recommendations for the Annual Report.

Mr. O'Malley then reported on the review of IOLA Banking Processes that had been performed with BDO. Mr. O'Malley provided details about the thorough review conducted by BDO which included interviews with IOLA staff and external consultants. BDO then mapped out existing processes and identified challenges, risks, and redundancies. For each process mapped, BDO designed a recommended process to mitigate the challenges and risks. Mr. O'Malley stated that IOLA was very pleased with the results of BDO’s work. IOLA’s bank processes had developed over a number of years, often in response to different systems that were then being used, so to take a comprehensive look at the
processes, especially after the institution of RUS was extremely helpful and particularly well timed given the expected rate increases.

Mr. O’Malley also reported on the Office of Court Administration’s decision to adopt IOLA’s Smart Simple reporting system for JCLS reporting. Mr. O’Malley said that this would be a very positive development for legal aid providers in New York as they would now be using the same system and format to report to both IOLA and OCA, and that there would be significant overlap in the actual reporting to IOLA and OCA. Mr. O’Malley noted the extensive efforts among Colleen Fehringer, Christine Fecko and Diana Colon of OCA to make this change happen and said that it was a good example of the two organizations working together for the benefit of providers.

Finally, Mr. O’Malley recognized Mary Ellen Natale, a public attendee of the meeting and part of the management team of the Legal Aid Society of Rockland County (LASRC). Mr. O’Malley stated that he was familiar with Ms. Natale from her prior work for the organization and that he was sure that her return would be a positive for LASRC.

4. Counsel’s Report
Ms. Fecko was absent, so Mr. O’Malley presented her report to the Board, highlighting Ms. Fecko’s work on the Permanent Commission’s Technology Working Group and the upcoming Technology Conference to be held on April 11&12. Mr. O’Malley stated that the Technology Conference is always well attended and is a great opportunity to see what is new in technology for legal aid providers, as well as see some of the best practices around the State in using technology.

5. Administrative and Financial Report
As this was the first Board Meeting with a new Banking Report prepared by Delta Consulting, Mr. O’Malley presented the report. Mr. O’Malley noted that the report had much of the same information that had previously been presented to the Board, but in a more understandable format. Mr. O’Malley also highlighted that the report also includes more written analysis that clearly explains trends in net yields, average daily balances, and net income, providing a concise summation of IOLA’s revenue.


Ms. Agard noted that the cash on hand opened in April with about $120.5 million with interest earnings of almost $2.5 million and grant and administrative expenses of $915k, which put cash on hand at $118.9 million as of February 1. Earnings for January 2022 were down 1.8% as compared with the same period last year, with the average net yield at 0.29%. The rolling 12-month revenue is about $30 million.
Finally, Ms. Agard reported that the IOLA Fund’s administrative expenses for FY22 totaled $1.639 million through January 31, 2022, and she anticipates that IOLA will finish close to or slightly under its administrative budget for FY 22 which is $1.984 million budget.

6. **Executive Session**
   Acting Chair Galowitz made a motion to enter Executive Session to consider matters relating to the financial history and appointment of particular corporations which was seconded by Trustee Cirando and approved without objection.

   The Board discussed the details of IOLA’s work with Delta Boston. The Board also discussed the mutually agreed upon termination of Lenox Hill Neighborhood House’s legal services’ contract with IOLA. The Board was also advised of discussions that IOLA had held with OSC regarding IOLA’s RFP. No action was taken.

7. **Next Meeting**
   The next meeting of the IOLA Board of Trustees is scheduled for June 8, 2022, at noon.

There being no further business before the Board, the meeting was adjourned at approximately 1:05 p.m.

Respectfully submitted,
Christopher B. O'Malley
Executive Director