

THE GBA NEWS DOCKET

VOLUME 71, NUMBER 4; DECEMBER 2021



Desmond Sheridan
*President of the
Greensboro Bar
Association*

IN THIS ISSUE

December Calendar Notes	2
Wellness Corner	2
New Members	2
Stell: Year-End Financial Review	3
Virtual Holiday Gathering	4
Young Lawyers Section: Connections	4
Donations Needed for Annual Elementary School Holiday Book Program	5
GBA Membership Committee Offers Networking Opportunities	5
Diversity Training Save the Date	6
Full-Time Associate Wanted	6
Brooks Pierce Receives 40 Tier-One Rankings in "Best Law Firms"	7

Message from the President

It's hard to believe we are closing out 2021 but here we are. GBA had what I hope is its last virtual membership meeting (at least until the next pandemic) in November and we welcomed two of our local legislators, Rep. Ashton Clemmons and Sen. Amy Galey. It seems like we hear a lot about hyper partisanship so it was good to know they are working together on legislative issues and getting things done. It sets a good example for how things can move forward.

We also had our Bar Councilor election at the November meeting. Those are important roles in our profession and we appreciate the hard work the Councilors put in.

Nicole Scallon, our Young Lawyers president, organized a swearing in ceremony for new lawyers at the end of last month. I was privileged to represent the GBA at the ceremony and we thank her for her work to make it look easy and go so smoothly.

We'll decide at our December Board meeting whether we can start in person meetings again but either way our next membership meeting is January 20. Our guest will be Attorney General Josh Stein – we're looking forward to hearing what's new in that world.

Our annual Holiday party is coming up December 8. It's organized by committee chair Rosetta Davis who has been working hard to make it a great virtual event. The virtual party was a success last year and this one promises to be even better. Anyway, please register and attend – one plus to virtual is no need to worry about the drive home.

Just a reminder about two important GBA programs, Barristers and Baristas (organized by our membership committee chaired by Jennifer Mencarini and Sarah Roane) and Mentoring (a new effort chaired by Hillary Kies). Both are great programs to introduce us "older" lawyers to some younger ones and make some new connections.

I hope to see everyone at the Holiday party and am looking forward to our next GBA year. I know Covid won't be completely done but hopefully the worst is behind us and we can get back to being a more "normal" community. Anyway, best wishes to all for a great Holiday season.

Desmond Sheridan
GBA President, 2021-2022

You can contribute news or topics of interest to the GBA by contacting Editor Jonathan M. Parisi:
jparisi@spanglerestateplanning.com

DECEMBER CALENDAR NOTES

- December 8 Board Meeting,
4:00 PM, Zoom
- December 8 Holiday Party,
5:30 PM, Zoom
- December 10 YLS Holiday Party,
7:00 PM, Zoom
- December 15 YLS Board Meeting,
12:00 PM, Zoom
- December 20 Submission Deadline
for January Newsletter

[Click to keep up with GBA Events Online](#)
[Click Here for Legal Community Events](#)

CONNECT WITH US!



[GBA Young Lawyers Section](#)
[Greensboro Bar Association](#)

Wellness Corner

BarCARES is a confidential, short-term intervention program provided cost-free to members of the 24th Judicial District Bar and other participating judicial district bars, voluntary bar associations and law schools. If you would like additional information about the program and/or its availability in your area, please contact the BarCARES coordinator at 919.929.1227 or 1.800.640.0735 or click on the icon below.

BarCARES®

NEW MEMBERS

Approved November 2021

All newly licensed, joined at swearing-in ceremony

Shaun Michael Arnold
Legal Aid of North Carolina, Inc.
Endorser: Edward R. Sharp

Nicholas Michael Canovai
Stegall & Clifford, PLLC
Endorser: Laurie R. Stegall

Taylor Distefano
Endorser: Jennifer G. Mencarini

Michael John Fiori
Donald R. Vaughan & Associates
Endorser: Donald R. Vaughan

Brittani Montez Miller
Michael Best & Friedrich
Endorser: Jennifer G. Mencarini

Quinton Chance Morgan
Crumley Roberts, LLP
Endorser: D. Tyler Nabors

Iva Panayotova
Endorser: Nicole R. Scallon

Kermit Westley Robinson
Stegall & Clifford, PLLC
Endorser: Laurie R. Stegall

Natalie Marie Walters
Crumley Roberts, LLP
Endorser: D. Tyler Nabors

NOTICE

Submissions for consideration for the Greensboro Bar Association Newsletter should be made to Jonathan M. Parisi at jparisi@spanglerestateplanning.com. All written submissions should be made in Word format and should be in complete and final form, and any photographs should be submitted in jpeg format. Any photographs submitted should contain a caption identifying the person or persons in the photograph and, where applicable, other information necessary to understand the context of the photograph. Submissions made in other formats, including e-mail text submissions, may not be considered for publication.



Camille Stell
is President and
CEO of Lawyers
Mutual Consulting
& Services. Continue
this conversation
by contacting
Camille at [camille@
lawyersmutualnc.com](mailto:camille@lawyersmutualnc.com)
or 800.662.8843.

YEAR-END FINANCIAL REVIEW

The end of the year is barreling towards us – are you ready? If not, here are a few tips for tidying up your business year.

COVID-19 Impact

How has the pandemic impacted your law firm?

- Has your area of practice been impacted in a positive or negative way, are your clients able to pay their bills timely, are your rates supporting your practice?
- How are your employees faring? Are you working in the office with pandemic protocols in place or are your employees working from home? Have you decided on your post-pandemic work force plan?
- How is your personal mental health holding up? Do you have the support you need to continue to serve your clients, as well as take care of your work force and your family and friends?

As Winston Churchill was working to form the United Nations organization after World War II, he is often quoted as saying, “Never let a good crisis go to waste.”

This is the opportunity to see how your law firm performed under pressure and to make the changes necessary to strengthen your practice. But a close examination of firm performance is required first. Too often in our busy lives, we don’t take the opportunity for reflection. Schedule a day to examine the pandemic impact on your firm. Ask your employees for input as their front-line communications with clients may reveal stresses or successes that don’t see from your view.

With an objective look back, you can plan for moving forward.

Financial Management

A common theme I see in my work with law firms is their lack of supervision over financial matters and their lack of knowledge in firm finances (which contributes to the lack of supervision).

It’s completely understandable. Many of us went into law to avoid math. But it is to your own detriment that you don’t understand your financial fundamentals better. I encourage you to hire excellent financial advisors to aid you in better understanding your business whether you outsource your bookkeeping or hire an advisor to review your internal structure.

Too many law firms put all the responsibility on employees who have not been properly trained in their roles. I see the results when firms can’t pull together their financial records and after a deep dive, they begin to see problems that have been buried.

Your firm finances cannot be delegated. A major red flag is the firm with one employee who has all financial responsibility: check writing, bookkeeping, trust account, reconciliation, as well as maintains all communication with your financial partners and bank. Often, there is no ill intent on the part of the employee, there is just a lack of knowledge. And if you don’t understand the process, you will have a hard time finding the flaws in your system.

Analyze Your Cash Flow

Brenda Barnes, owner of B2 Management & Consulting, has this to say about cash flow management in law firms, “A good system of cash flow management can spell the difference between a successful business and a failed one. You need positive future cash flow to meet your debt commitments. Strong cash flow management also provides the ability to invest in growth. Getting to a position of excess cash flow helps your company operate in a strategic, proactive way, and can help keep you from operating on the defensive. Year end is an excellent time to document your cash flow, prepare a cash flow budget, and look for areas of improvement.”

Financial Review

Brenda provides an important checklist of items for law firms to review for year-end and to strategically maximize profitability in 2022.

- Review realization rates and compare to prior years
- Review client profitability to assist with determining billing rate adjustments
- Review attorney and paralegal billing rates to determine whether an adjustment is necessary. If so, establish a communication protocol with your clients to discuss.
- Set timekeeper budgets including billable hours, collections, and originations
- Review your general ledger and correct coding adjustments as necessary

Continued on page 7



Nicole Scallon
is President of the
Greensboro Bar
Association's Young
Lawyers Section
and is an attorney
with [Henson & Talley
LLP](#).

Young Lawyers Section: Connections

YLS Virtual Holiday Party:

YLS is hosting a Holiday Party on Friday, December 10, 2021, by Zoom. As always, we encourage all members of the YLS to join us for a fun evening of trivia and specialty cookies. Please RSVP by sending an email to info@greensboroyls.com by December 2, 2021.

Connect with YLS:

New connections events are being planned and please keep a lookout for YLS e-mail blasts and Facebook posts regarding those events. We hope you can join us soon for one of our upcoming events!

Do you have any ideas for future YLS events, service projects, and/or socially distant activities? Please share by emailing Nicole Scallon at nscallon@hensonlawyers.com.

Do you want more information about upcoming YLS events or to find out how you can get involved? Check out our website at www.greensboroyls.org. Also follow us on [Facebook @ GreensboroBarYLS](#).

If you would like to be added to the YLS email list, please email Nicole Scallon at nscallon@hensonlawyers.com.

YLS would like to celebrate life's milestones with our members. Email info@greensboroyls.org to share personal and professional updates about yourself that you would like celebrated on the YLS Facebook page.

VIRTUAL HOLIDAY GATHERING

GBA members (and spouses or guests) are invited to celebrate the holiday season at the Greensboro Bar Association's (Virtual) Holiday Gathering

Wednesday, December 8, 2021
5:30 - 7:00 PM

Last year was super fun, so join us again this year as we give it another run!

Live entertainment provided by The Polk Duo,
plus games, prizes, and tons of fun!

Even if you weren't registered in time to receive your free gift (the gift deadline was November 30), you are still welcome to join in the festivities!

All members will receive a Zoom link to join the party.

[Register Here!](#)



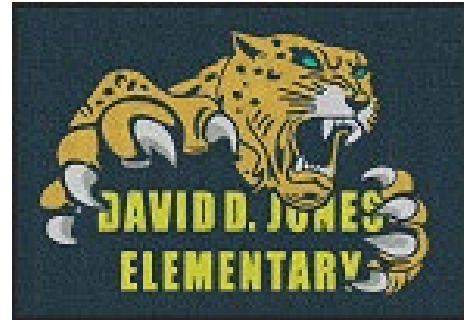
DONATIONS NEEDED FOR THE ANNUAL ELEMENTARY SCHOOL HOLIDAY BOOK PROGRAM

The holiday book program at Jones Elementary is a wonderful Greensboro Bar Association tradition—one that has endured almost two years of a pandemic, thanks to your continuous support! Although the holidays aren't completely back to “normal” this year, the Elementary School Project committee is continuing its fundraising to gift books to the children at Jones Elementary School. GBA member donations will be used to purchase books for the K-5 children in the Traditional English program at the holidays, and for all “graduating” 5th graders in the spring, with any additional funds raised donated to the school's food bank. Volunteers from the GBA will wrap the books at home or at work, and school staff will distribute the books to the students during the week of December 13.

[Donate now online](#), or mail your check made payable to the Greensboro Bar Association Foundation, with “Elementary School Project” in the memo line, to:

Greensboro Bar Association Foundation
P.O. Box 1825
Greensboro, NC 27402

Donations are tax-deductible, with receipts sent to each donor. Thank you in advance for your continuing support – the children and teachers at Jones thank you too!



Because the Holiday Party will be virtual this year, we need volunteers to help wrap books at home! A box of books and wrapping supplies will be delivered to and picked up from your office or residence. Please contact [Adam Kerr](#) or [Erin Reis](#) to volunteer or for more information.

[Click to Donate Online Now](#)

GBA MEMBERSHIP COMMITTEE OFFERS NETWORKING OPPORTUNITIES

The Membership Committee is happy to report that we've made six matches for members to meet for coffee through the Barristers & Baristas program we started this fall. Funds are still available if you would like to sign up and be matched with another member for coffee on the GBA's dime! This is a great networking opportunity for both new and more experienced members, and a chance to catch up in person. You can sign up quickly and easily here: <https://forms.gle/svNesWXxK5576XK2A>

Plans are underway for a Mix and Mingle in the spring, once the weather warms up again and we can return to outdoor gatherings. Watch this space for updates about other opportunities to get together with your fellow GBA members.”



DIVERSITY TRAINING SAVE THE DATE



March 10, 2022
12:00 PM – 2:00 PM

The Greensboro Bar Association is pleased to present Session 2 of The Equity Paradigm's diversity training.

Last year, **Session 1 - Foundations in Racial Equity** focused on building social, political, historical, and economic context around the construction of race and racism through an analysis of our systems, institutions, interpersonal relationships, and internalized norms

On March 10, 2022 we'll participate in **Session 2 - Foundations in Internalized Racism**.

This workshop pushes participants to examine their own socialization and the unconscious norms, assumptions and

biases that have been ingrained in us, that perpetuate racism and uphold the system as it was designed. We will interrogate our own lived experiences and identities, build community and devise strategies for deconstructing Internalized Racial Superiority and Internalized Racial Oppression through racial identity caucusing, all while building our capacity to work towards racial equity in the spaces we occupy.

All members are invited to include your colleagues and staff members, particularly from small and solo firms where such training may not otherwise be available. Please no more than 5 individuals from the same office/firm.

Registration will open on January 1, 2022. Look for the registration link in the January newsletter, email blasts and our online events calendar <https://www.greensborobar.org/for-members/get-involved/member-events/#!calendar>.

FULL-TIME ASSOCIATE WANTED

Small litigation firm in Greensboro seeking full-time associate attorney with 0 to 3 years of experience. Practice areas include personal injury, family law, and criminal law. Salary dependent on experience. Must have NC State Bar License.

Other helpful skills include: energetic and self-motivated, as you will work one-on-one with clients and the court system; research and writing; public speaking; team-oriented; flexibility, as cases can be out-of-county.

Interested candidates should forward resume and references to: Liz Williamson (liz@erlaw-nc.com)



BROOKS PIERCE RECEIVES 40 TIER-ONE RANKINGS IN “BEST LAW FIRMS

Brooks Pierce is pleased to announce that 40 of its practice areas received tier-one rankings in their respective metropolitan areas in the 2022 edition of *U.S. News & World Report – Best Lawyers “Best Law Firms.”* In Greensboro, 27 of the firm’s practice areas received a tier-one ranking.

“We are honored that many of our practice areas have been recognized as among the best in their regions,” said Reid Phillips, managing partner of Brooks Pierce. “Brooks Pierce prides itself on tackling the most complex legal issues and working diligently to create successful, often innovative, outcomes for our clients. It is very humbling to see our efforts receive this acknowledgment.”

The “Best Law Firms” rankings are based on client and lawyer evaluations, peer reviews from leading attorneys and a review of information provided by law firms as part of the formal submission process.

Some of the Brooks Pierce practice areas that received a tier-one ranking in Greensboro include:

- Antitrust law
- Banking and Finance Law
- Commercial Litigation
- Criminal Defense: White-Collar
- Environmental Law
- Financial Services Regulation Law
- Mergers & Acquisitions Law

YEAR-END FINANCIAL REVIEW *Continued from page 3*

- Review your Profit & Loss report. Where do you stand? If you have a larger than expected profit, are there any major purchases (investments in your firm) you should make now that can be depreciated? Make sure you have the cash. Talk to your CPA tax advisor.
- Verify loan accounts and clean them up if necessary
- Reduce your receivables – follow up with clients to get paid
- Write off bad debt if necessary but work on getting paid first
- Make SEP IRA or 401k contributions and donations to charity to reduce taxable income. Talk to your CPA tax advisor.
- Verify your 1099 information is set up properly in your accounting system. Ensure you have W9’s and Tax ID numbers for issuing correct tax forms.
- Begin to think about year-end bonuses. Will you give these this year or in January?
- Look for fringe benefits you should report on W-2’s. Some of these could include health and life insurance, transportation subsidies, moving expense reimbursements, educational reimbursement programs, and employee loans you’ve forgiven.
- Create budgets for 2022
- Check with your CPA on COVID-related tax breaks
- Scrub your balance sheet – verify all your account balances

Conclusion

If this is the area of your law practice that provides the most heartburn, consider taking a business financial class through your local community college or an online provider such as Coursera. Regularly meet with your financial advisors to not only talk through your business books, but for long-term financial planning. It is empowering to set financial goals for your practice and for your retirement whether you are just starting out or are quickly approaching retirement age. Setting goals and measuring results is good financial advice, doing so during a pandemic is the optimistic search for the silver lining which enables us to do things we might not have considered before.

Camille Stell is the President of Lawyers Mutual Consulting & Services and the co-author of “Designing a Succession Plan for Your Law Practice: A Step-by-Step Guide for Preparing Your Firm for Maximum Value”. Continue this conversation by contacting Camille at camille@lawyersmutualconsulting.com or 919.677.8900.



GREENSBORO BAR ASSOCIATION
24th JUDICIAL DISTRICT BAR
122 North Elm Street, Suite 805

Mail: Post Office Box 1825
Greensboro, NC 27402

Email: admin@greensborobar.org
Phone: 336.378.0300
FAX: 336.378.0688
Website: www.greensborobar.org