



CLIENT SECURITY FUND COMMITTEE

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MEMO TO: Members, Executive Committee of the Superior Court

MEMO FROM: Justice Joette Katz, Chair
Client Security Fund Committee

DATE: Sept. 1, 2005

SUBJECT: Quarterly Report of the Client Security Fund Committee
April - June, 2005

Pursuant to Practice Book §2-72(e), the following is a report of the activities of the Client Security Fund Committee for the second quarter of 2005:

I. Claims Filed

Seventy-eight (78) claims for reimbursement were filed with the Client Security Fund Committee during the quarter, for an annual total as of the end of the quarter of one hundred and thirty-seven (137) claims. The dollar amount of claims filed during the quarter was \$7,686,674.40, for an annual total of claims filed at the end of the quarter of \$9,973,056.75. The total number of claims pending before the committee as of the end of the quarter was two hundred and seventy-three (273), with a total amount of claims pending of \$12,846,840.81.

II. Claims Approved

The Client Security Fund Committee approved reimbursement for six (6) claims during the quarter. The Committee approved payments to the claimants in those matters in the amount of \$24,200.00. The annual total of claims approved by the committee was twenty-one (21) as of the end of the quarter, with a total amount of payments approved of \$162,413.10.

The Committee also denied seventeen (17) claims totaling \$923,064.84 during the quarter, for an annual total of forty (40) claims denied in the amount of \$1,735,731.26.

III. Fund Activity

The client security fund received \$2,395,304.81 in collections from individuals obligated to pay the client security fund fee pursuant to Section §2-70 of the Practice Book during the quarter. The client security fund also received \$61,171.95 in interest on the fund, and \$2,900.00 in restitution from attorneys or former attorneys whose conduct resulted in payments from the fund.

After deductions for expenses, payments to claimants, and other charges against the fund, the available cash balance in the fund as of the end of the quarter was \$7,405,307.19. A copy of the quarterly reconciliation of the client security fund prepared by the Judicial Branch Financial Services office is attached.

IV. Miscellaneous

Invoices for the client security fund fee for calendar year 2005 were mailed to attorneys in May. The fee for 2005, in the amount of \$110.00, was due on June 17, 2005.

Respectfully submitted,


Joette Katz, Chair
Client Security Fund Committee

CLIENT SECURITY FUND

Fiscal Year 2004 - 2005

4th Quarter Account Statement

4/1/2005 through 6/30/2005

Available Cash Balance as of 4/1/2005 \$ 5,127,951.32

Cash Receipts (4/1/2005 - 6/30/2005)

Fees Collected	\$ 2,395,304.81
Donations Received	0.00
Restitution	\$ 2,900.00
Interest Earned*	\$ 61,171.95
Bank Service Charges**	\$ (18,159.19)
Bad Checks	\$ (1,360.00)
Refunds	\$ (2,288.00)
Total Cash Receipts	<u>\$ 2,437,569.57</u>

Total Cash Available **\$ 7,565,520.89**

Cash Disbursements (4/1/2005 - 6/30/2005)

Claims	\$ 62,472.22
Personal Services - Permanent Full Time	\$ 45,597.30
Personal Services - Permanent Part Time	\$ 11,856.46
Fringe Benefits	\$ 32,966.01
Employee Allowances & Reportable Payments	0.00
In-State Travel	0.00
Mileage Reimbursement	\$ 374.16
Postage	\$ 3,979.10
Service of Process	\$ 450.20
Office Equipment Lease/Rental	\$ 1,081.88
Office Equipment Maint/Repair - Contract	\$ 1,077.94
IT Consultant Services	0.00
Telephone	\$ 358.43
Office Supplies	0.00
Total Cash Disbursements	<u>\$ 160,213.70</u>

Available Cash Balance as of 6/30/2005 **\$ 7,405,307.19**

* Transfer from State Treasurer for Interest Earned (October 2004 - March 2005)

**Fund Charged by State Treasurer for Bank Service Charges (April 2004 - March 2005)