



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: September 3, 2009

SUBJECT: Quarterly Report of the Client Security Fund Committee
April - June, 2009

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 calendar year 2009:

I. Claims Filed

Thirty-two (32) 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 sixty-seven (67) claims. The dollar amount of claims filed during the quarter was \$3,147,892.04, exclusive of one claim filed for an undetermined amount, for an annual total of claims filed at the end of the quarter of \$5,798,483.41. The total number of claims pending before the committee as of the end of the quarter was ninety-five (95), with a total amount of claims pending of \$8,087,182.62.

II. Claims Approved

The Client Security Fund Committee approved reimbursement for eight (8) claims during the quarter. The Committee approved payments to the claimants in those matters in the amount of \$261,153.46. The annual total of claims approved by the committee was fourteen (14) as of the end of the quarter, with a total amount of payments approved of \$319,729.60. The committee also denied twenty (20) claims totaling \$2,674,614.04 during the quarter, for an annual total of thirty-five (35) claims denied in the amount of \$2,769,944.04.

III. Fund Activity

The client security fund received \$2,626,980.40 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 \$20,000.70 in interest on the fund, and \$18,952.17 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, including \$29,592.34 paid to the Lawyers' Assistance Program pursuant to Practice Book Section 2-73(f), the available cash balance in the fund as of the end of the quarter was \$9,835,716.89. A copy of the quarterly reconciliation of the client security fund prepared by the Judicial Branch Fiscal Administration office is attached.

Respectfully submitted,



Joette Katz, Chair
Client Security Fund Committee

CLIENT SECURITY FUND

Fiscal Year 2008 - 2009
4th Quarter Account Summary
4-1-2009 through 6-30-2009

Available Cash Balance as of 4/1/2009		\$	7,425,561.02
Cash Receipts (4/1/2009 - 6/30/2009)			
Fees Collected	\$	2,626,980.40	
Donations Received		0.00	
Restitution	\$	18,952.17	
Other Fund Revenue	\$	248.00	
Interest Earned ¹	\$	20,000.70	
Bank Service Charges ²	\$	(18,992.01)	
Bad Checks	\$	(8,635.90)	
Restricted Revenue Refunds	\$	(2,560.00)	
Total Cash Receipts		\$	2,635,993.36
Total Cash Available		\$	10,061,554.38
Cash Disbursements (4/1/2009 - 6/30/2009)			
Claims	\$	126,898.55	
Personal Services - Permanent Full Time	\$	43,637.93	
Personal Services - Permanent Part Time	\$	24,443.91	
Longevity	\$	899.25	
Overtime		0.00	
Fringe Benefits	\$	41,025.84	
Employee Allowances & Reportable Payments		0.00	
In State Travel Expenses	\$	17.00	
Mileage Reimbursement	\$	516.57	
Management Consultant Services - (Lawyers' Assistance Program)	\$	29,592.34	
Fees and Permits	\$	462.25	
Online Information Services		0.00	
Postage ³	\$	(44,939.58)	
Office Equipment Lease/Rental		0.00	
Office Equip Maintenance/Repair - Contractual	\$	821.59	
IT Software Licenses/Rental	\$	1,662.00	
Cellular Communication Services	\$	83.60	
Telephone	\$	602.94	
Office Supplies	\$	113.30	
Minor Equipment		0.00	
Total Cash Disbursements		\$	225,837.49
Available Cash Balance as of 6/30/2009		\$	9,835,716.89

¹ Transfer from State Treasurer for Interest Earned (January - March 2009)

² Charge by State Treasurer for Lockbox Banking Fees (April 2008 - June 2008, October 2008 - March 2009)

³ Reflects Adjustment for the Period of July 2005 - March 2009