



CLIENT SECURITY FUND COMMITTEE

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MEMO TO: Members, Executive Committee of the Superior Court

MEMO FROM: Hon. Ingrid L. Moll
Client Security Fund Committee

DATE: August 20, 2020

SUBJECT: Quarterly Report of the Client Security Fund Committee
April- June 2020

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 the calendar year 2020:

I. Claims Filed

Fourteen (14) 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 fifty-three (53) claims. The dollar amount of claims filed during the quarter was \$353,502.09. The annual total of claims filed as of the end of the quarter was \$3,056,889.03. The total number of claims pending before the committee as of the end of the quarter was one hundred and two (102), with a total amount of claims pending of \$4,667,295.71.

II. Claims Approved

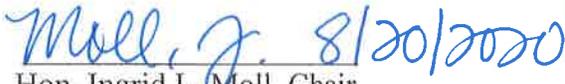
The Client Security Fund Committee approved reimbursement for six (6) claims during the quarter, and approved payments to those claimants in the amount of \$412,322.21. The annual total of claims approved by the committee was twelve (12) as of the end of the quarter, with a total amount of payments approved of \$461,996.77. The committee also denied four (4) claims totaling \$17,870.20 during the quarter, for an annual total of fourteen (14) claims denied in the amount of \$99,520.20.

III. Fund Activity

The client security fund received \$22,650.00 in collections during the quarter from individuals obligated to pay the client security fund fee pursuant to § 2-70 of the Practice Book. The client security fund also received \$38,788.80 in interest on the fund, and \$4,094.23 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 \$54,999.00 paid to the Lawyers' Assistance Program pursuant to Practice Book § 2-73 (f), the available balance in the fund as of the end of the quarter was \$9,880,073.22. A copy of the quarterly reconciliation of the client security fund prepared by the Judicial Branch Financial Services office is attached.

Respectfully submitted,


Hon. Ingrid L. Moll, Chair
Client Security Fund Committee

CLIENT SECURITY FUND
Fiscal Year 2019 - 2020
Quarterly Account Summary
April 1, 2020 through June 30, 2020

Available Cash Balance as of 04/01/2020	\$	10,302,500.92
Cash Receipts (04/1/2020 - 06/30/2020)		
Fees Collected	\$	22,665.00
Donations Received		0.00
Restitution		4,094.23
Other Fund Revenue		0.00
Interest Earned ¹		38,788.80
Bank Service Charges ²		(1,174.25)
Bad Checks		0.00
Restricted Revenue Refunds		(1,912.50)
Total Cash Receipts		62,461.28
Total Cash Available	\$	10,364,962.20
Cash Disbursements (04/01/2020 - 06/30/2020)		
Claims	\$	316,137.03
Personal Services - Permanent Full Time		61,779.90
Longevity		0.00
Accumulated Leave		0.00
Fringe Benefits		49,960.37
Employee Allowances & Reportable Payments		0.00
Tuition Reimbursement		0.00
In-State Travel		0.00
Mileage Reimbursement		0.00
Miscellaneous Litigation Costs		0.00
Other Settlements - Reportable		0.00
Management Consultant Services - (Lawyers' Assistance Program)		54,999.00
Fees and Permits		82.25
Online Information Services		0.00
Postage		595.00
Translation & Interpretation		0.00
Office Equipment Lease/Rental		0.00
Non-Controllable Software		894.30
Telephone		184.82
Office Supplies		256.31
Non-Controllable Property		0.00
Total Cash Disbursements		484,888.98
Available Cash Balance as of 06/30/2020	\$	9,880,073.22

¹Transfer from State Treasurer for Interest Earned (January - March 2020)

²Charge by State Treasurer for Lockbox Banking Fees (January 2020 - March 2020)