

STATE OF CONNECTICUT



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CLIENT SECURITY FUND COMMITTEE

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MEMORANDUM

To: Members, Executive Committee of the Superior Court
From: Hon. Ingrid L. Moll, Chair, Client Security Fund Committee
Date: September 25, 2023
RE: Quarterly Report of the Client Security Fund Committee
April 1, 2023–June 30, 2023

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 2023:

1. 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 thirty-one (31) claims. The dollar amount of claims filed during the quarter was \$928,616.28. The annual total of claims filed as of the end of the quarter was \$1,871,685.37. The total number of claims pending before the committee as of the end of the quarter was one hundred and thirty-five (135) claims, with a total amount of claims pending of \$5,241,135.33.

2. Claims Approved

The Client Security Fund Committee approved reimbursement for ten (10) claims during the quarter. The committee approved payments to those claimants in the amount of \$152,545.10. The annual total of claims approved by the committee was thirty (30) as of the end of the quarter, with a total amount of payments approved of \$1,323,271.89. The committee also denied eight (8) claims totaling \$96,925.00, for an annual total of eleven (11) denied claims in the amount of \$144,425.00.

3. Fund Activity

The client security fund received \$1,547,723.22 in collections during the quarter from individuals obligated to pay the client security fund fee pursuant to Practice Book § 2-70. The client security fund also received \$4,270.00 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 balance in the fund as of the end of the quarter was \$13,043,177.67. 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 2022 - 2023
Quarterly Account Summary
April 1st, - June 30th, 2023

Available Cash Balance as of 04/01/2023 \$ 10,713,187.12

Cash Receipts (04/01/2023 - 06/30/2023)

Fees Collected	\$ 1,547,723.22	
Donations Received	91.00	
Restitution	4,270.00	
Other Fund Revenue	36.00	
Interest Earned ¹	275,212.41	
Bank Service Charges ²	(13,630.01)	
Bad Checks	(3,820.00)	
Restricted Revenue Refunds	(4,827.50)	
Total Cash Receipts		1,805,055.12

Total Cash Available \$ 12,518,242.24

Cash Disbursements (04/01/2023 - 06/30/2023)

Claims	\$ 144,544.28	
Personal Services - Permanent Full Time	59,483.86	
Longevity	0.00	
Accumulated Leave	0.00	
Fringe Benefits	57,282.54	
Employee Allowances & Reportable Payments	0.00	
Tuition Reimbursement	0.00	
In-State Travel	0.00	
Mileage Reimbursement	0.00	
Attorney Fees	0.00	
Miscellaneous Litigation Costs	0.00	
Other Settlements - Reportable	0.00	
Management Consultant Services - (Lawyers' Assistance Program)	0.00	
Fees and Permits	810.50	
Online Information Services	0.00	
Postage	569.19	
Translation & Interpretation	0.00	
Non-Controllable Software	1,788.60	
Telephone	175.45	
Office Supplies	250.65	
Non-Controllable Property	0.00	
Pass thru Grant Non-State	(789,840.50)	
Total Cash Disbursements		\$ (524,935.43)

Available Cash Balance as of 06/30/2023 \$ 13,043,177.67

¹Transfer from State Treasurer for Interest Earned (January - June 2023)

²Charge by State Treasurer for Lockbox Banking Fees (April 2022 - June 2023)