



CLIENT SECURITY FUND COMMITTEE

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MEMO TO: Members, Executive Committee of the Superior Court

MEMO FROM: Hon. William H. Bright, Jr.
Client Security Fund Committee

DATE: June 8, 2021

SUBJECT: Quarterly Report of the Client Security Fund Committee
January-March 2021

Pursuant to Practice Book § 2-72 (e), the following is a report of the activities of the Client Security Fund Committee for the first quarter of calendar year 2021:

I. Claims Filed

Twelve (12) 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 twelve (12) claims. The dollar amount of claims filed during the quarter was \$100,405.00. The annual total of claims filed as of the end of the quarter was \$100,405.00. The total number of claims pending before the committee as of the end of the quarter was seventy-two (72), with a total amount of claims pending of \$3,589,899.56.

II. Claims Approved

The Client Security Fund Committee approved reimbursement for sixteen (16) claims during the quarter, and approved payments to those claimants in the amount of \$39,901.34. The annual total of claims approved by the committee was sixteen (16) as of the end of the quarter, with a total amount of payments approved of \$39,901.34. The committee also denied eight (8) claims totaling \$729,650.00 during the quarter, for an annual total of eight (8) claims denied in the amount of \$729,650.00.

III. Fund Activity

The client security fund received \$392,561.04 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 \$1,735.64 in interest on the fund, and \$15,630.65 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 \$75,000.00 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 \$10,752,565.10. A copy of the quarterly reconciliation of the client security fund prepared by the Judicial Branch Financial Services office is attached.

Respectfully submitted,



Hon. William H. Bright, Jr., Chair
Client Security Fund Committee

CLIENT SECURITY FUND
Fiscal Year 2020 - 2021
Quarterly Account Summary
January 1, 2021 through March 31, 2021

Available Cash Balance as of 1/1/2021		\$ 10,647,562.11
Cash Receipts (1/1/2021 - 3/31/2021)		
Fees Collected	\$ 392,561.04	
Donations Received	0.00	
Restitution	15,630.65	
Other Fund Revenue	0.00	
Interest Earned ¹	1,735.64	
Bank Service Charges	0.00	
Bad Checks	(787.50)	
Restricted Revenue Refunds	(1,087.50)	
Total Cash Receipts	408,052.33	
Total Cash Available		\$ 11,055,614.44
Cash Disbursements (1/01/2021 - 3/31/2021)		
Claims	\$ 51,533.33	
Personal Services - Permanent Full Time	66,986.47	
Longevity	0.00	
Accumulated Leave	0.00	
Fringe Benefits	59,791.44	
Employee Allowances & Reportable Payments	300.00	
Tuition Reimbursement	0.00	
In-State Travel	3.51	
Mileage Reimbursement	0.00	
Miscellaneous Litigation Costs	0.00	
Other Settlements - Reportable	0.00	
Management Consultant Services - (Lawyers' Assistance Program)	75,000.00	
Fees and Permits	202.25	
Online Information Services	0.00	
Postage	47,767.22	
Translation & Interpretation	0.00	
Non-Controllable Software	894.30	
Telephone	180.57	
Office Supplies	390.25	
Non-Controllable Property	0.00	
Total Cash Disbursements	303,049.34	
Available Cash Balance as of 3/31/2021		\$ 10,752,565.10

¹Transfer from State Treasurer for Interest Earned (Oct. - Dec. 2020)