MEMO TO:	Members, Executive Committee of the Superior Court
MEMO FROM:	Hon. William H. Bright, Jr. Client Security Fund Committee
DATE:	August 22, 2022
SUBJECT:	Quarterly Report of the Client Security Fund Committee April- June 2022

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 2022:

I. Claims Filed

Fifty (50) 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 twenty-two (122) claims. The dollar amount of claims filed during the quarter was $376,998.14. The annual total of claims filed as of the end of the quarter was $2,523,629.25. The total number of claims pending before the committee as of the end of the quarter was one hundred and twenty-seven (127), with a total amount of claims pending of $3,860,570.74.

II. Claims Approved

The Client Security Fund Committee approved reimbursement for eleven (11) claims during the quarter, and approved payments to those claimants in the amount of $21,500.00. The annual total of claims approved by the committee was eighteen (18) as of the end of the quarter, with a total amount of payments approved of $146,556.45. The committee also denied four (4) claims totaling $79,500.00 during the quarter,

for an annual total of eighteen (18) claims denied in the amount of $1,485,638.71.

III.   Fund Activity

The client security fund received $1,669,400.50 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 $4,746.64 in interest on the fund, and $3,607.22 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 $78,750.00 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 $13,252,632.75. 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 2021 - 2022
Quarterly Account Summary
April 1, 2022 through June 30, 2022

Available Cash Balance as of 4/1/2022			$ 11,901,699.94
Cash Receipts (04/1/2022 - 6/30/2022)			
Fees Collected	$	1,669,400.50	
Donations Received		60.00	
Restitution		3,607.22	
Other Fund Revenue		0.00	
Interest Earned[1]		4,746.64	
Bank Service Charges[2]		(15,145.21)	
Bad Checks		(2,512.50)	
Restricted Revenue Refunds		(2,038.50)	
Total Cash Receipts			1,658,118.15
Total Cash Available			$ 13,559,818.09
Cash Disbursements (04/1/2022 - 6/30/2022)			
Claims	$	67,166.67	
Personal Services - Permanent Full Time		69,927.35	
Longevity		0.00	
Accumulated Leave		0.00	
Fringe Benefits		64,242.20	
Employee Allowances & Reportable Payments		100.00	
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)		78,750.00	
Fees and Permits		115.75	
Online Information Services		0.00	
Postage		1,145.69	
Translation & Interpretation		0.00	
Non-Controllable Software		129.30	
Telephone		130.12	
Office Supplies		478.26	
Non-Controllable Property		0.00	
Pass thru Grant Non-State		25,000.00	
Total Cash Disbursements			$ 307,185.34
Available Cash Balance as of 6/30/2022			$ 13,252,632.75

[1] Transfer from State Treasurer for Interest Earned (January-March 2022)