

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 12, 2024
RE: Quarterly Report of the Client Security Fund Committee
April 1, 2024–June 30, 2024

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 2024:

1. Claims Filed

Eleven (11) 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 twenty-five (25) claims. The dollar amount of claims filed during the quarter was \$1,219,967.75. The annual total of claims filed as of the end of the quarter was \$1,403,671.75. The total number of claims pending before the committee as of the end of the quarter was eighty-four (84), with a total amount of claims pending of \$3,168,039.78.

2. Claims Approved

The Client Security Fund Committee approved reimbursement for ten (10) claims during the quarter, and approved payments to those claimants in the amount of \$97,813.62. 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 \$107,163.62. The committee also denied fourteen (14) claims totaling \$418,964.00 during the quarter, for an annual total of eighteen (18) denied claims in the amount of \$1,069,297.00.


3. Fund Activity

The client security fund received \$1,528,264.00 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 \$8,627.50 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 \$83,545.89 paid to the Lawyers' Assistance Program pursuant to Practice Book § 2-73 (f) and \$125,000.00 paid for "grants-in-aid" pursuant to Practice Book § 2-77, the available balance in the fund as of the end of the quarter was \$14,362,374.84.

A copy of the quarterly reconciliation of the client security fund prepared by the Judicial Branch Financial Services office is attached.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Moll, I.", is written over a horizontal line.

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

CLIENT SECURITY FUND

Fiscal Year 2023 - 2024

Quarterly Account Summary

April 1st, - June 30, 2024

Available Cash Balance as of 04/01/2024 \$ 12,770,222.55

Cash Receipts (04/01/2024 - 06/30/2024)

| | | |
|-----------------------------------|-----------------|--------------|
| Fees Collected | \$ 1,535,836.50 | |
| Donations Received | 50,740.79 | |
| Restitution | 8,627.50 | |
| Other Fund Revenue | 0.00 | |
| Interest Earned ¹ | 350,300.67 | |
| Bank Service Charges ² | (13,059.10) | |
| Bad Checks | (5,062.50) | |
| Restricted Revenue Refunds | (2,510.00) | |
| Total Cash Receipts | | 1,924,873.86 |

Total Cash Available \$ 14,695,096.41

Cash Disbursements (04/01/2024 - 06/30/2024)

| | | |
|---|--------------|---------------|
| Claims | \$ 17,000.00 | |
| Personal Services - Permanent Full Time | 59,358.41 | |
| Longevity | 0.00 | |
| Accumulated Leave | 0.00 | |
| Fringe Benefits | 45,912.42 | |
| Employee Allowances & Reportable Payments | 0.00 | |
| Tuition Reimbursement | 0.00 | |
| In-State Travel | 181.41 | |
| 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 | 751.50 | |
| Online Information Services | 0.00 | |
| Postage | 540.71 | |
| Translation & Interpretation | 0.00 | |
| Non-Controllable Software | 0.00 | |
| IT Software Maint & Support | 0.00 | |
| Telephone | 137.39 | |
| Office Supplies | 293.84 | |
| Non-Controllable Property | 0.00 | |
| Pass thru Grant Non-State | 208,545.89 | |
| Total Cash Disbursements | | \$ 332,721.57 |

Available Cash Balance as of 06/30/2024 \$ 14,362,374.84