

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: November 26, 2024
RE: Quarterly Report of the Client Security Fund Committee
July 1, 2024–September 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 third quarter of the calendar year 2024:

1. Claims Filed

Ten (10) 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-five (35) claims. The dollar amount of claims filed during the quarter was \$91,852.00. The annual total of claims filed as of the end of the quarter was \$1,495,523.75. The total number of claims pending before the committee as of the end of the quarter was eighty (80), with a total amount of claims pending of \$3,000,191.37.

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 \$27,712.00. The annual total of claims approved by the committee was twenty-four (24) as of the end of the quarter with a total amount of payments approved of \$134,875.62. The committee also denied ten (10) claims totaling \$993,599.23 during the quarter, for an annual total of twenty-eight (28) denied claims in the amount of \$2,062,896.23.

3. Fund Activity

The client security fund received \$111,504.50 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 \$1,876.34 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 \$86,052.25 paid to the Lawyers' Assistance Program pursuant to Practice Book § 2-73 (f) and \$91,594.76 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 \$14,293,530.93.

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 2024 - 2025

Quarterly Account Summary

July 1 - September 30, 2024

Available Cash Balance as of 7/01/2024 \$ 14,362,374.84

Cash Receipts (07/01/2024 - 09/30/2024)

Fees Collected	\$ 113,272.50	
Donations Received	150.00	
Restitution	1,876.34	
Other Fund Revenue	179.00	
Interest Earned ¹	192,641.73	
Bank Service Charges ²	(3,648.89)	
Bad Checks	(262.50)	
Restricted Revenue Refunds	(1,505.50)	
Total Cash Receipts		302,702.68

Total Cash Available \$ 14,665,077.52

Cash Disbursements (07/01/2024 - 09/30/2024)

Claims	\$ 76,861.06	
Personal Services - Permanent Full Time	69,391.58	
Longevity	0.00	
Accumulated Leave	0.00	
Fringe Benefits	46,482.35	
Employee Allowances & Reportable Payments	0.00	
Tuition Reimbursement	0.00	
In-State Travel	8.80	
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	477.75	
Online Information Services	0.00	
Postage	420.99	
Translation & Interpretation	0.00	
Non-Controllable Software	0.00	
IT Software Maint & Support	0.00	
Telephone	92.89	
Office Supplies	164.16	
Non-Controllable Property	0.00	
Pass thru Grant Non-State	177,647.01	
Total Cash Disbursements		\$ 371,546.59

Available Cash Balance as of 09/30/2024 \$ 14,293,530.93

¹Transfer from State Treasurer for Interest earned (July - September 2024)

²Charged by State Treasurer for Lockbox banking fees (April - June 2024)