

**NEW HAMPSHIRE BAR ASSOCIATION
PUBLIC PROTECTION FUND
ANNUAL REPORT TO THE SUPREME COURT**

YEAR ENDING: May 31, 2015

NUMBER OF CLAIMS:

PENDING AT PRIOR YEAR END:	Seven (7)
MADE IN REPORTING YEAR:	Zero (0)
ON APPEAL TO THE SUPREME COURT IN REPORTING YEAR:	Zero (0)
APPROVED IN REPORTING YEAR:	Zero (0)
DENIED IN REPORTING YEAR:	Three (3)
ABANDONED IN REPORTING YEAR:	One (1)
PENDING AT FISCALYEAR END:	Three (3)

Comment: The three claims pending at year end originated in prior fund years. The claims totaling \$2,502,739 were filed in 2009, against disbarred attorney T. Tessier. The claims against former attorney Tessier remain pending as the Fund is awaiting the claimant's required exhaustion of all possible third-party recoveries prior to making any determination. In addition, five claims totaling \$11,163 were filed in prior fund years against two attorneys who have not been suspended or disbarred and thus do not meet the criteria to have the claims processed.

The outstanding claims at the end of the reporting year, total \$2,502,739. However, when reduced by the applicable per claim and per attorney caps, the maximum exposure to the Fund for claims against suspended or disbarred attorneys total \$150,000.

FUND BALANCE AT PRIOR YEAR END: \$2,369,462.00

Separation of Public Protection Fund and Lawyer Assistance Fund Balances \$ 30,566.02
(\$30,566.02 represents Lawyer Assistance Funds at 5/31/2015)

ASSESSMENTS RECEIVED IN REPORTING YEAR:

• Total Assessments for Fiscal 2014-2015	\$139,881.10	
• Less: Portion of assessment allocated to Lawyers Assistance Program	<u>\$139,881.10</u>	
Net Assessments designated to the Public Protection Fund	\$	0.00

Comment: There was no assessment for the Public Protection Fund in the reporting year.

INCOME EARNED IN REPORTING YEAR:¹ \$ 12,661.65

RECOVERIES ACCRUED IN REPORTING YEAR: \$ 0.00

TOTAL AMOUNT OF NEW CLAIMS FILED IN REPORTING YEAR:² \$ 0.00

TOTAL AMOUNT OF CLAIMS APPROVED IN REPORTING YEAR: \$ 0.00

TOTAL OF CLAIMS PAID IN REPORTING YEAR: \$ 0.00

Note 1: Income Earned is from deposits in New Hampshire banks, CDARS held with NBT Bank and from Certificates of Deposit of \$250,000 or less from other U.S. banks invested through a CD purchase program administered by Bank of New Hampshire and from previous year's fees received in the amount of \$40.

Note 2: Total New Claims Filed is reported at maximum exposure.

EXPENSES INCURRED IN REPORTING YEAR:
for the goods and services detailed below:

\$ 1,502.64

Fund Share of Bar Association Costs (Est.) \$1,502.64

Staff Liaison	\$ 1,087.60
Systems Administrator	\$ 0.00
Staff Accountant	\$ 195.66
Accounting Clerk	\$ 0.00
Summer Help	\$ 0.00
Invoices -	
Postage & Printing	\$ 0.00
Annual Audit	\$ 219.38

Direct Costs of Committee \$ 0.00

Client Protection Forum	\$ 0.00
Postage - other	\$ 0.00
Copies	\$ 0.00
Stationery & Office Supplies	\$ 0.00
General Expenses	\$ 0.00

FUND BALANCE AT THIS YEAR END:

\$2,350,054.99

Respectfully submitted,

NEW HAMPSHIRE BAR ASSOCIATION
PUBLIC PROTECTION FUND

By:

DATED:

9/30/15



Thomas Quarles, Jr., Chair