

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

**YEAR ENDING:** May 31, 2019

**FUND BALANCE:** \$2,187,147.11

The Public Protection Fund (PPF) had one claim pending awaiting review and decision at fund year end which was filed April 20, 2016 in the amount of \$106,000 against V. Tamzarian.

Claims approved by the PPFC, that have now been paid after the fund year end, are against: T. Tessier for \$150,000 and W. Mason for \$250,000. Prior fund year claims paid in the current fund year are against D. Dargon in the amount of \$5,166, T. Gage in the amount of \$38,727.98, R. Mooney in the amount of \$77,289.90, T. Nolan in the amount of \$5,000, D. Horan in the amount of \$1,923.01 and T. Gosling in the amount of \$650. There were no claims submitted in the current fund year that were paid in the claim year. Claims withdrawn or denied in the fund year totaled \$153,229.50. In addition, two claims were filed against attorneys who have not been suspended or disbarred and thus the threshold criteria required to process these claims have not been met.

**FUND BALANCE AT PRIOR YEAR END (5/31/18):** \$2,235,712.08

**ASSESSMENTS RECEIVED IN REPORTING YEAR:**

- Assessments designated to the Public Protection Fund \$ 0.00  
There was no assessment for the Public Protection Fund in the reporting year.

**ASSESSMENT RECOMMENDATION:**

In order to maintain an appropriate fund balance in the Public Protection Fund, the Committee recommends that the NH Supreme Court order an assessment in the fund year beginning June 1, 2020 that matches the current fund year's NH Lawyers Assistance Program assessment of \$20 for all NHBA member statuses except for Inactive Retired members who are assessed \$5, and \$0 for those members who are exempted from the PPF assessment by order dated July 22, 1998.

**INCOME EARNED IN REPORTING YEAR:<sup>1</sup>** \$ 42,897.27

**RECOVERIES IN REPORTING YEAR:** \$ 42,000.00

**TOTAL AMOUNT OF NEW CLAIMS FILED IN REPORTING YEAR:<sup>2</sup>** \$ 437,341.00

**TOTAL AMOUNT OF CLAIMS APPROVED IN REPORTING YEAR:** \$ 778,256.89

**TOTAL OF CLAIMS PAID IN REPORTING YEAR:** \$ 128,756.89

**Note 1:** Income Earned is from deposits in New Hampshire banks and from multiple Certificates of Deposit of \$250,000 or less each from other U.S. banks invested through a CD purchase program administered by Bank of New Hampshire Financial Services.

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

**EXPENSES INCURRED IN REPORTING YEAR:**

\$ 4,765.35

for the goods and services detailed below:

Fund Share of NH Bar Association Costs: \$2,823.55

Staff Liaison	\$ 2,373.36
Systems Administrator	\$ 0.00
Staff Accountant	\$ 218.94
Accounting Clerk	\$ 0.00
Summer Help	\$ 0.00
Invoices -	
Postage & Printing	\$ 0.00
Annual Audit	\$ 231.25

Direct Costs of Committee: \$1,941.80

ABA National Forum on	
Client Protection	\$ 1,769.71
Postage - other	\$ 0.00
Copies	\$ 0.00
Stationery & Office Supplies	\$ 67.74
General Expenses	\$ 104.35

**FUND BALANCE AT THIS YEAR END:**

\$2,187,147.11

Respectfully submitted,

NEW HAMPSHIRE BAR ASSOCIATION  
PUBLIC PROTECTION FUND

By:

DATED: 9/18/19

  
Thomas Quarles, Jr., Chair