

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

**YEAR ENDING:** May 31, 2017

**FUND BALANCE:** \$2,364,547.35

The PPF had thirteen claims pending at fund year-end of which seven originated in prior fund years. Claims from prior years total \$814,259, of which one claim for \$675,202 was filed in 2009 against disbarred attorney T. Tessier with an appeal of the PPF Committee's July 14, 2016 decision denying the claim in Estate of B. Jakobiec v. T. Tessier pending in the NH Supreme Court. Four claims submitted in years 2011 through 2013, totaling \$10,627, have recently become eligible for review due to the NH Supreme Court decision to suspend D. Dargon as of June 23, 2017. Claims against V. Tamzarian in the amount of \$106,000 and a separate claim against A. Cain in the amount of \$22,430 remain open from prior years as well.

Six new claims were made in the fund year which are still pending: against T. Gage in the amount of \$35,000; R. Mooney in the amount of \$97,290; T. Nolan in the amount of \$8,500 and B. Ross in the amount of \$89,380. The claim against B. Ross was approved by the PPF Committee in the amount of \$89,380 which was paid to a special needs trust on behalf of the claimant on July 13, 2017. In addition, one claim was filed against an attorney who has not been suspended or disbarred and thus the criteria to process the claim have not been met.

The outstanding claims at the end of the reporting year, total \$1,044,429.16. However, when reduced by the applicable per claim and per attorney caps of \$250,000.00, per Supreme Court Rule 55 (4), the maximum exposure to the Fund for pending claims against suspended or disbarred attorneys total \$518,693.

**FUND BALANCE AT PRIOR YEAR END:** \$2,360,153.60

Separation of Public Protection Fund and Lawyer Assistance Fund Balances \$ 2,084.86  
(\$2,084.86 represents change in NH Lawyer Assistance Fund Balance in Fund Year)

**ASSESSMENTS RECEIVED IN REPORTING YEAR:**

• Total Assessments for Reporting Year	\$144,084.86
• Less: Portion of assessment allocated to Lawyers Assistance Program	<u>\$144,084.86</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:<sup>1</sup>** \$ 13,334.01

**RECOVERIES ACCRUED IN REPORTING YEAR:** \$ 209.88

**TOTAL AMOUNT OF NEW CLAIMS FILED IN REPORTING YEAR:<sup>2</sup>** \$ 403,208.72

**TOTAL AMOUNT OF CLAIMS APPROVED IN REPORTING YEAR:** \$ 99,115.16

**TOTAL OF CLAIMS PAID IN REPORTING YEAR:** \$ 9,735.00

**Note 1:** Income Earned is from deposits in New Hampshire banks 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.

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

**EXPENSES INCURRED IN REPORTING YEAR:** \$ 1,500.00  
for the goods and services detailed below:

Fund Share of Bar Association Costs (Est.) \$1,500.00

Staff Liaison	\$ 1,087.00
Systems Administrator	\$ 0.00
Staff Accountant	\$ 195.00
Accounting Clerk	\$ 0.00
Summer Help	\$ 0.00
Invoices -	
Postage & Printing	\$ 0.00
Annual Audit	\$ 218.00

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:** \$2,364,547.35

Respectfully submitted,

NEW HAMPSHIRE BAR ASSOCIATION  
PUBLIC PROTECTION FUND

By:

DATED: 9/6/17

  
Thomas Quarles, Jr., Chair