

**NEW HAMPSHIRE BAR ASSOCIATION
PUBLIC PROTECTION FUND
ANNUAL REPORT TO THE SUPREME COURT
CORRECTED IN, OCTOBER 26, 2022***

YEAR ENDING: May 31, 2021

FUND BALANCE: \$1,678,036.03*

The Public Protection Fund (PPF) had five claims pending awaiting review and decision at fund year end. The claims, all against former attorney John Allen, collectively exceeded the per attorney limit of \$250,000 that the PPF can reimburse.

Claims paid during the fund year included \$98,000 awarded in Nancy Capen Trust v. Tamzarian and \$250,000 in HPC US Fund 1 v. Salomon.

There have been no claims approved for payment by the PPF during the current fund year.

In addition, one claim was filed during the fund year against an attorney who has not been suspended or disbarred and thus the criteria to process the claim have not been met.

FUND BALANCE AT PRIOR YEAR END (5/31/2020):	\$1,847,749.65
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ASSESSMENTS RECEIVED IN REPORTING YEAR:

• Assessments designated to the Public Protection Fund	\$ 149,610.00
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INCOME EARNED IN REPORTING YEAR:¹	\$ 12,458.01
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RECOVERIES IN REPORTING YEAR:	\$ 19,222.16
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TOTAL AMOUNT OF NEW CLAIMS FILED IN REPORTING YEAR:²	\$ 250,000.00
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TOTAL AMOUNT OF CLAIMS APPROVED IN REPORTING YEAR:	\$ 0.00
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TOTAL OF CLAIMS PAID IN REPORTING YEAR:	\$ 348,000.00
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* In October 2022 a Bar Member wrote to the PPF Chair pointing out that the figures on this Annual Report for the Funds balance at year-end of \$1,692,012.62 could not be derived from the entries on this report which yielded a lower figure of \$1,678,036.03. The PPFs liaison from the Bar Association, Paula Lewis was tasked with investigating this \$13,976.59 discrepancy. She determined that this error was due to her not subtracting out the N.H. Lawyer's Assistance Program (LAP) fund balance from the PPF fund balance when she finalized the figures in the 2021 Annual Report. The two funds are closely associated for accounting purposes because at the direction of the Supreme Court, the LAP assessments have been funded from PPF dues assessments since the formation of the LAP in 2008.

To prevent this error from occurring again, the figures on the PPF Annual Report, starting with the 2023 Fund Year, will be entered automatically from a spreadsheet.

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 Financial Services.

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

EXPENSES INCURRED IN REPORTING YEAR:

\$ 3,003.79

for the goods and services detailed below:

Fund Share of NH Bar Association Costs: \$2,870.47

Staff Liaison	\$ 2,519.18
Systems Administrator	\$ 0.00
Staff Accountant	\$ 126.29
Accounting Clerk	\$ 0.00
Summer Help	\$ 0.00
Invoices -	
Postage & Printing	\$ 0.00
Annual Audit	\$ 225.00

Direct Costs of Committee: \$ 133.32

General Expenses \$ 133.32

FUND BALANCE AT THIS YEAR END:

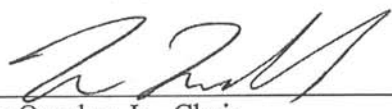
\$1,678,036.03

Respectfully submitted,

NEW HAMPSHIRE BAR ASSOCIATION
PUBLIC PROTECTION FUND

By:

DATED: 11/11/22


Thomas Quarles, Jr., Chair