

PAUL C. DICK

Public Reprimand No. 2011-4

SUMMARY¹

Since 1975 the respondent had his own firm specializing in real estate. The respondent maintained an IOLTA account to handle the receipt and distribution of client funds.

Between January 2008 and March 2009, the respondent's IOLTA account was not properly reconciled every sixty days, the check register lacked client identifiers, the respondent did not calculate a running balance, the respondent did not maintain individual ledgers for each client matter, and there was no ledger for the respondent's personal funds in the account to cover bank charges.

Between January 2008 through March 2009, the respondent on occasion negligently misused trust funds to pay unrelated client obligations. As a result, the respondent created negative balances for individual clients. The respondent deposited personal funds to the account to pay these obligations, audited his account, and brought his records into compliance by March 2009.

The respondent's conduct in failing to perform a three-way reconciliation of the account violated Mass. R. Prof. C. 1.15(f)(1)(E). His conduct in failing to keep an account ledger with a client identifier after every transaction and list of every transaction and running balance violated Mass. R. Prof. C. 1.15(f)(1)(B). The respondent's conduct in failing to keep individual client ledgers with a list of every transaction and running balance and failing to keep a ledger or other records of his personal funds for bank fees and expenses violated Mass. R. Prof. C. 1.15(f)(1)(C), and (D). The respondent's negligent misuse of client funds in the IOLTA account violated Mass. R. Prof. C. 1.15(b).

On February 3, 2011, bar counsel filed a petition for discipline, and the parties filed the respondent's answer and a stipulation in which the parties agreed that the appropriate sanction was public reprimand. On February 14, 2011, the Board of Bar Overseers voted to sanction the respondent by public reprimand.

¹ Compiled by the Board of Bar Overseers based on the record of proceedings before the Board.