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October 1, 2018

CERTIFIED MAIL, R.R.R.; REGULAR MAIL; AND E-MAIL

Richard P. Rinaldo, Esq.
c/o Robert E. Ramsey, Esq.
2000 Hamilton Avenue
Hamilton, New Jersey 08619
robertramseylawoffice@gmail.com

RE: In the Matter of Richard P. Rinaldo, Esq.
Docket No. 18-189
District Docket No. XIV-2016-0361E
LETTER OF ADMONITION

Dear Mr. Rinaldo:

The Disciplinary Review Board has reviewed the motion for discipline by consent (reprimand to censure, or such lesser discipline as the Board deems warranted) filed by the Office of Attorney Ethics (OAE) in the above matter, pursuant to R. 1:20-10(b). Following a review of the record, the Board determined to grant the motion and impose an admonition for your violations of RPC 1.15(a) (commingling of client and attorney funds) and RPC 1.15(d) and R. 1:21-6 (failure to comply with recordkeeping requirements).

Specifically, on June 1, 2016, the OAE received a letter from the Honorable Aimee R. Belgard, J.S.C., enclosing copies of your Santander Bank Attorney Business Account (ABA) #0423 bank statement for August 2014, which was provided to her as an exhibit for a motion filed in Superior Court of

New Jersey, Burlington County.

The records indicated that, on July 31, 2014, you executed a promissory note for a \$10,000 personal loan from Interest Holdings, LLC, and, on August 4, 2014, you deposited the loan proceeds into your Santander Attorney Trust Account (ATA) #1868, thereby commingling personal funds with clients' money. At the time, you were holding \$178,273.38 on behalf of four different clients. On that same day, you electronically transferred \$10,000 from your Santander ATA #1868 to your Santander ABA #0423.

Two days later, on August 6, 2014, you deposited a \$75,000 check into your Santander ATA #1868. The \$75,000 was a loan from Law Cash, in anticipation of your pending settlement from Lily Transportation Company for injuries that you sustained in a June 2012 car accident. When you deposited the \$75,000 of personal funds into ATA #1868, you again commingled personal money with client funds.

The OAE determined that the commingling of your personal funds in your ATA had no negative impact on your clients' funds.

On August 9, 2016, the OAE conducted a demand audit, which revealed that you did not prepare and maintain three-way reconciliations for either of your trust accounts, or maintain receipts and disbursements journals for any of your ATAs or ABAs. The audit also revealed that you held inactive funds in your attorney trust accounts for clients. In one instance, you held \$300 on behalf of a client on an inactive ledger, from February 3, 2014 until March 23, 2017, when you disbursed those funds at the OAE's direction.

The OAE's investigation established that you failed to fully comply with the recordkeeping requirements of RPC 1.15(d) and R. 1:21-6 in several respects. Specifically, you failed to perform monthly three-way reconciliations, in violation of R. 1:21-6(c)(1)(H); you failed to keep trust and business disbursements and receipts journals, in violation of R. 1:21-6(c)(1)(A); you left inactive balances in your trust account, in violation of R. 1:21-6(d); you made electronic transfers without proper authorization, in violation of R. 1:21-6(c)(1)(A); and you commingled personal and client funds, in violation of RPC 1.15(a).

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The Board determined that, by commingling personal funds with client funds – first, by depositing \$10,000 from a personal loan into your ATA while holding \$178,273.38 of clients' funds, and second, by depositing \$75,000 from a second loan into your ATA, while still in possession of the same clients' funds – you violated RPC 1.15(a).

Moreover, your failure to keep proper records violated R. 1:21-6 and RPC 1.15(d).

In imposing only an admonition, the Board considered that you cooperated with the OAE, readily admitted your wrongdoing, entered into a stipulation and consent to discipline, and corrected your recordkeeping practices. Moreover, no client funds were impacted by your misconduct. Although you were the subject of prior discipline in 2015, that prior discipline involved unrelated conduct.

Your conduct adversely reflected not only upon you as an attorney but also upon all members of the bar. Accordingly, the Board has directed the issuance of this admonition to you. Rule 1:20-15(f)(4).

A permanent record of this occurrence has been filed with the Clerk of the Supreme Court and the Board's office. Should you become the subject of any further discipline, it will be taken into consideration.

The Board has also directed that the cost of the disciplinary proceedings be assessed against you. An invoice of costs will be forwarded under separate cover.

Very truly yours,



Ellen A. Brodsky
Chief Counsel

EAB/trj

c: See attached list

I/M/O Richard P. Rinaldo, DRB 18-189

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Chief Justice Stuart Rabner

Associate Justices

Mark Neary, Clerk

Supreme Court of New Jersey

Gail G. Haney, Deputy Clerk

Supreme Court of New Jersey (w/ethics history)

Bonnie C. Frost, Chair

Disciplinary Review Board (via e-mail)

Charles Centinaro, Director

Office of Attorney Ethics (via e-mail)

Reid A. Adler, Presenter

Office of Attorney Ethics (via e-mail)