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October 23, 2023

Heather Joy Baker, Clerk
Supreme Court of New Jersey
P.O. Box 970
Trenton, New Jersey 08625-0962

Re: **In the Matter of John M. Mavroudis**
Docket No. DRB 23-173
District Docket No. XIV-2022-0391E

Dear Ms. Baker:

The Disciplinary Review Board has reviewed the motion for discipline by consent (admonition) filed by the Office of Attorney Ethics (the OAE) in the above matter, pursuant to R. 1:20-10(b). Following a review of the record, the Board granted the motion and determined to impose an admonition for respondent's violation of RPC 1.15(d) (failure to comply with the recordkeeping requirements of R. 1:21-6).

According to the stipulation, respondent maintained the following bank accounts in connection with his law practice: (1) an Interest on Lawyers Trust Account (IOLTA) with Bank of America ending in 0871 (ATA0871); (2) an attorney business account with Bank of America ending in 1210 (ABA1210); (3) an operating account with JPMorgan Chase ending in 3501 (Chase3501); (4) a settlement special trust escrow account with Bank of America ending in 4981; (5) an estate court ordered escrow savings account with JPMorgan Chase ending

in 9785 (Chase9784); and (6) an estate court ordered disbursement account with JPMorgan ending in 7198 (Chase7198).

On October 12, 2022, the OAE received an overdraft notice from JPMorgan Chase indicating that Chase7198 held insufficient funds to cover a check that was presented, in the amount of \$133,776.85. On October 20, 2022, the OAE directed respondent to provide an explanation for the overdraft.

The OAE's subsequent disciplinary investigation revealed numerous recordkeeping deficiencies. First, in 2022, when completing his annual attorney registration, respondent erroneously listed an account ending in 9049 with Bank of America as his attorney trust account.

Second, on October 4, 2023, respondent performed two prohibited electronic transfers, in the amounts of \$25,464.29 and \$277,553.71, "from trust account (Chase7198) to operating account (Chase3501)." On October 13, 2022, respondent electronically transferred another \$133,776.85 "from trust account (Chase7198) to operating account (Chase3501)."

Third, from November 2021 to March 2022 and, again, from May 2022 to January 2023, respondent's three-way monthly reconciliations failed to reconcile due to his failure to account for firm funds held in "the ATA." In fact, prior to March 2023, respondent did not maintain a separate ledger card for firm funds. His April 2022 three-way reconciliation also was incorrect because the balance was less than the sum of all client ledger balances.

Fourth, prior to March 2023, respondent's bank statements for his IOLTA account did not include the "IOLTA" designation, and his checks from the same account were designated as "IOLTA Attorney Trust Account." Further, his bank statements and checks for his "attorney business account" were not properly designated.

On March 6, 2023, the OAE informed respondent that it had identified the following deficiencies: (1) failure to maintain an IOLTA trust account; (2) improper "[t]rust [a]ccount" designation: "must indicate 'IOLTA Attorney Trust Account' on bank statements, and Attorney Trust Account on checks and deposit slips;" (3) absence of ledger card identifying attorney funds for bank charges;

(4) improper designation of “[b]usiness [a]ccount;” and (5) improper images of processed checks.

Ultimately, respondent resolved all his recordkeeping deficiencies.

Based on the foregoing facts, the parties stipulated that respondent violated RPC 1.15(d) and R. 1:21-6.

Following its review of the record, the Board determined to grant the motion for discipline by consent and found that the stipulated facts clearly and convincingly support the stipulated misconduct. Specifically, respondent committed the following recordkeeping deficiencies: (1) incorrect attorney trust account reported on annual registration (R. 1:21-6(a)); (2) improper designation of attorney trust account bank statement (R. 1:21-6(a)(2)); (3) improper designation of attorney trust account checks (R. 1:21-6(a)(2)); (4) absence of ledger card for attorney funds (R. 1:21-6(c)(1)(b)); (5) improper designation of attorney business account checks and bank statement (R. 1:21-6(a)(2)); (6) improper processed images of attorney business account checks (R. 1:21-6(a)(2)); (7) improper electronic transfers from trust account (R. 1:21-6(b)); and (8) incorrect three-way reconciliations (R. 1:21-6(c)(1)(a)).

In imposing only an admonition, the Board considered the mitigation presented, including that no client was harmed by respondent’s misconduct and that he stipulated to his misconduct.

Enclosed are the following documents:

1. Notice of motion for discipline by consent, dated August 3, 2023.
2. Stipulation of discipline by consent, dated July 27, 2023.
3. Affidavit of consent, dated July 24, 2023.

4. Ethics history, dated October 23, 2023.

Very truly yours,

/s/ Timothy M. Ellis

Timothy M. Ellis
Acting Chief Counsel

TME/res
Enclosures

- c: (w/o enclosures)
Hon. Maurice J. Gallipoli, A.J.S.C. (Ret.), Chair
Disciplinary Review Board (e-mail)
Johanna Barba Jones, Director
Office of Attorney Ethics (e-mail and interoffice mail)
Diane M. Yandach, Deputy Ethics Counsel
Office of Attorney Ethics (e-mail)
John M. Mavroudis, Respondent (e-mail and regular mail)