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Four WILMIC Directors Elected to Three-Year Terms on WILMIC Board



Margaret Raymond



Maureen Easton



Tom Mews



Anne Norman

Three first-time WILMIC board members were recently elected to three-year terms on the WILMIC board, while another was re-elected to serve another term.

Margaret Raymond, who has served on the WILMIC board since 2019, was elected to serve a new term, while Maureen Easton, Tom Mews and Anne Norman were all elected for the first time.

Raymond currently serves on WILMIC's Governance and Long Range Planning Committees. She is the Dean Emeritus and Warren P. Knowles Chair at the University of Wisconsin Law School in Madison and is currently a member of the school's faculty. She served as Dean from 2011-2020. She earned her law degree from Columbia University School of Law where she was Editor-in-Chief of the Columbia Law Review.

Raymond begins a full term after serving the past two years on the board. "The company provides important services to Wisconsin lawyers, helping them manage risk and do great work for their clients. I've spent my career as a legal educator and professional responsibility scholar and teacher, and I hope I bring a useful perspective to the group," Raymond said.

Maureen Easton is a partner and business lawyer with Foley & Lardner in the firm's Madison office. She concentrates her practice on mergers and acquisitions and private equity and venture capital transactions in a variety of industries including insurance, manufacturing, and financial technologies. Maureen also advises start-up ventures in connection with formation and general corporate matters. She will serve on the board's Audit and Governance Committees.

Easton says she's proud to join the WILMIC's board. "This is an opportunity to help protect the financial security of Wisconsin's legal community. I hope to use my skills as a Mergers and Acquisitions attorney practicing in the insurance space to help guide the company to continue its long history and strong reputation for professional liability insurance coverage and risk management for thousands of Wisconsin attorneys."

Tom Mews comes to the WILMIC board as the President of First National Community Bank in New Richmond. He joined that organization in 2001, and has served as President since 2011. His 25 years in the industry brings a wide array of experiences, including human resources, asset liability management, budgeting, acquisitions and strategic planning. In his role on the board, Tom will serve on the Executive Committee and will chair the board's Investment Committee.

"I have been interested and intrigued with the insurance industry as far back as I can recall and the insurance business has many correlations to the financial services industry," Mews says. "I look forward to being able to bring my perspectives, knowledge and opinions to WILMIC and hope to add value to ensure I leave it in a better place than when I started."

Anne Norman is an experienced marketing executive who has contributed to the growth of three of Wisconsin's most iconic brands: Culver's, American Family Insurance, and UW Credit Union, where she is currently Senior Vice President and Chief Marketing and Product Strategy Officer. She says she is proud to have worked at organizations that put people first and invest in their communities.

She is excited to serve on WILMIC's board. "WILMIC's policyholders provide essential services in our communities, and I'm honored to help expand our mission across Wisconsin. The WILMIC team's personal touch and proactive risk management approach truly supports the vitality of law practice in Wisconsin."

Anne will serve on the board's Audit and Investment Committees.

Co-founder of TrustBooks Software Says It Makes Trust Accounting Easier



The cloud-based program has also now expanded to provide operational accounting for law firms.

TrustBooks was created in 2015. It is a cloud-based program that not only makes trust accounting easier for lawyers, and is geared toward legal accounting, it has also now expanded to provide operational accounting for law firms. This is the only trust accounting software we have seen that is geared specifically to legal trust accounting.

The website for the program can be found at <https://trustbooks.com/>.

We spoke with co-founder Tom Boyle to learn more.

1. How did TrustBooks come about? You obviously saw a need out there and wanted to fill it. How does TrustBooks do that? I believe you said you started this in 2015?

TrustBooks started as a pain point that I personally experienced running my CPA practice. In 2010, I started a CPA firm that specialized in helping law firms with their accounting. In this role, I had to immediately become a trust accounting expert. I did, but the challenge was trying to use all the tools that existed to handle a law firm's trust account (for example QuickBooks and Excel). These tools are not designed for a lawyer's trust account, so it was a real challenge to try and manipulate the software to work for law firms. My team and I were the experts in QuickBooks and Excel, and we had a ton of difficulty using the products and wasting time recording the trust activity in multiple spots. That's when the light bulb went off for me. I teamed up with my co-founder, Chad Todd, and we worked on a solution to make trust accounting drop-dead simple. We wanted a tool that was built specifically for attorneys, not accountants. We wanted to speak in non-accounting terms so that lawyers and their staff can easily jump into TrustBooks, manage their firm's trust account, and stay compliant in their state. We started in 2015 and have been building and growing TrustBooks over this period. We're loving being the trust accounting experts!

2. What are the main differences between TrustBooks and other products out there that lawyers may be using?

The other products (think QuickBooks, Xerox, Excel, etc.) are built for accountants to be used for all industries. We are built for attorneys. We mirror the same workflow that exists in law firms and speak in simple and easy terms that anyone can understand. For example, you jump into TrustBooks and you need to create a client, then record a deposit, and finally make a payment. It's that simple and TrustBooks will make sure that all your trust activity shows up in the right buckets to meet your state's trust rules. On top of this, we have unique trust accounting features like always maintaining client

ledgers, never deficit spending on a client's balance, and automatically generating three-way reconciliations every time you reconcile. We also integrate with the leading legal tech software like Clio and LawPay to eliminate any need for duplicate data entry.

3. It sounds like TrustBooks can help simplify the Trust Accounting process for lawyers, and take away the "stigma" that some lawyers see in trust accounting. Is that accurate?

Absolutely. We believe that trust accounting can and should be an easy process in your law firm. We hate the anxiety and fear that the trust account invokes with attorneys. If you're using the right software, trust accounting does not need to be overwhelming. It can be a routine and simple task in managing your firm.

4. You talk about the "behind the scenes" stuff that TrustBooks does with regard to trust ledgers and individual ledgers. Can you explain that?

TrustBooks is built specifically for small law firms and this allows us to design workflows that meet State Bar trust rules. For example, every time you record a deposit or a payment, you have to assign it to a client. You literally cannot record a deposit or payment without assigning to a client. This is simply part of our design so there are no extra steps that you need take to get here. Why this is important is that it allows the trust ledger and the individual client ledgers to update automatically and remain in-sync with every transaction that gets recorded. You literally cannot get your trust ledger and sum of client ledgers out of sync because of our design. You get a very different story when you compare this feature to QuickBooks. QuickBooks has no concept of client ledgers or three-way reconciliations, so it is easy (and very common) to get your records out of balance when using QuickBooks. If you don't setup your QuickBooks file exactly correct or you forget to update a journal entry in QuickBooks with all the right chart of accounts, it can create a snowball effect of getting the sum of your client ledgers and your trust ledger out of balance with each other. This can be a HUGE headache... I know because I've been there when I used to have my CPA practice.

5. What are the main goals that you are trying to accomplish with TrustBooks?

Our goal is to take the fear and anxiety out of the trust accounting process. To take it a step further, we want to take the fear and anxiety out of the entire legal accounting process. Legal accounting does not have to be scary and overwhelming. You don't have to get frustrated with your firm's accounting and outsource to a bookkeeper or spend hours and hours trying to do accounting. If you've got the right tool in place, it's something that anyone can tackle. It's giving attorneys more confidence and saving time when it comes to their accounting. We want to empower attorneys to start their own firm and focus on being a great attorney without getting bogged down in the administrative anxiety of trust accounting.

6. Finally, you mentioned that you have expanded to now include operational accounting for law firms, in addition to trust accounting. That sounds like such a great benefit for law firms. Tell me more about that.

The recurring feedback we received from our users over the past 5 years was this: "We love how simple and easy TrustBooks is, we hate that we have to go back to QuickBooks for our firm's operating account." After hearing this over and over, we finally decided to do something about this. Sometimes you need to be hit over the head with a rock a few dozen times to see the path forward! In 2019, we started the next phase for TrustBooks to handle a firm's operating account. This past January, we added the ability to manage your firm's trust and operating bank accounts. This gives our users the ability to handle all their accounting needs inside TrustBooks. This allows us to be a complete replacement for other accounting software like QuickBooks. Again, we've built the operating account side to be 100% focused on a law firm's needs. For example, we make it really easy to transfer funds from the trust account to the operating account and to show all the activity (trust and operating) at the client level. We kept our same workflows that have been so successful on the trust accounting side and added the ability to handle the firm's operating accounts.

7. What happens if the trust accounting rules change? Do you make changes in the software?

We do try and stay up to date on rule changes where it could impact what is needed from a software perspective. We haven't seen a scenario in the past 6 years where a rule changed, and it caused an issue with their trust accounting software. With that said, we will try and enhance our software if there's an updated rule change in a specific state. A good example of this is North Carolina – in 2016, they added a new Quarterly Review requirement. It's the only state that has this requirement (each quarter, the attorney needs to review a minimum of 3 transactions and document their findings with these transactions). When this rule went live, we built additional features in our product that allows a North Carolina attorney to complete and document the Quarterly Review directly in our software. If other states have unique requirements like this and it's a feature we can add to our software, we will absolutely look to build that unique feature.

State Bar of Wisconsin Ethics Counsel Aviva Kaiser on the TrustBooks Software program

Aviva Kaiser, Ethics Counsel at the State Bar of Wisconsin, recently took a close look at the TrustBooks program. She likes what she saw. "TrustBooks is software that makes the trust accounting process easier. And as far as I can tell, the transaction register and the individual client ledgers comply with the guidelines for recording the required information."

Kaiser cautions, of course, that the lawyer is still responsible for following the rules and entering the numbers correctly. "But the nice thing about this software program is that I like how it provides a warning to prevent overdrafts as well as a warning if the transaction register and the individual client ledgers do not reconcile with each other and the bank statement."

Another feature of the software that should appeal to lawyers is that it has the capacity for a lawyer to have both the standard IOLTA account and an E-Banking Trust Account, according to Kaiser.

Other features include:

- It integrates with LawPay, the online payment technology that many lawyers use,
- It separates out the deposits by client,
- It integrates with CLIO, the case management software preferred by many lawyers.

Ethics Opinion 21-02

In the face of the COVID-19 pandemic, technology dominates the environment in which lawyers work. Here are some guidelines to help build the necessary technological competency required by the Rules of Professional Responsibility to navigate that world beyond the pandemic.

For the full story -

<https://www.wisbar.org/NewsPublications/WisconsinLawyer/Pages/Article.aspx?Volume=94&Issue=6&ArticleID=28453>



Claims Digest

By Senior Claims Attorney, Brian Anderson

Understanding how your “claims-made and reported coverage” works under your WILMIC professional liability policy.

Lawyers tend to be mobile, often working in several different capacities after they graduate from law school. It is not uncommon for a lawyer to start out working in private practice, then work in-house for a company, move into the fields of academia or government, only to finish their career back in private practice. The fact that there are so many different ways to utilize a law degree is one of the reasons that people decide to go to law school in the first place.

Although changing careers can add excitement to one’s work life and bring about new challenges, it can also create potential coverage gaps that can inadvertently expose a lawyer to an uncovered legal malpractice claim. One concept that can be overlooked is that an attorney is always responsible for his or her own ethical and malpractice violations. That potential liability exposure does not change because the lawyer may have been working for a firm, or as an associate at the time the mistake was made. It is also important to understand that legal professional liability (LPL) policies are written on a claims-made and reported basis, not occurrence policies. To have coverage, the lawyer must have an insurance policy in place when the attorney first learns of any act, error, omission or circumstance that could give rise to any grievance, potential claim or claim and gives notice to the carrier. The legal profession is challenging in this regard because it may take years for an attorney’s error to be discovered. The critical issue for LPL coverage is the date that a reasonably prudent lawyer knew or should have known there could be a claim and the date written notice of the claim matter is provided to the carrier.

Most LPL policies are written as one-year policies. When that policy expires, no claims can be made under that policy, unless the attorney or firm has purchased an extended reporting period endorsement (“tail”). When a lawyer is considering changing firms, or leaving private practice, it is vital that they review all client files they have worked on and that they report any claim, potential claim or grievance matter they are aware of to ensure that they will have coverage if that matter develops down the road. Firms should also keep this potential exposure in mind when making hiring or firing decisions to protect reporting requirements under their policy. As my predecessor Sally Anderson always said, “report anything that you would like coverage for,” when she was asked about what type of legal malpractice claim matters need to be reported.

If a lawyer is re-entering private practice, they can request prior acts coverage that can work to cover the gap dating back to the time the attorney previously practiced. This can eliminate a potential gap in coverage, but only for claim matters that are newly discovered and that the lawyer was not made aware of prior to the effective date of the new policy.

The point of this digest is to remind attorneys to report any claim or potential claim concerns “early and often,” during the policy period, to avoid a potential coverage problem long after the lawyer has changed firms or careers. Another advantage of early reporting is that WILMIC has had success helping lawyers repair a potential claim issue that is reported early. Almost 70% of the potential claims or grievances reported to WILMIC never develop into a claim. In those situations, the attorney generally feels relief after discussing the situation with one of our legal malpractice insurance professionals and is provided guidance to try and help make sure that a claim never arises. Furthermore, by reporting the claim concern, the lawyer is covered and has fulfilled their reporting obligations under their WILMIC LPL policy.

WILMIC is happy to provide our policyholders with risk management advice, CLE programs and the ability to discuss claims or coverage concerns directly with our experienced, in-house claims and underwriting staff. Navigating legal malpractice claims or coverage issues can be complicated and we always welcome the opportunity to speak with our policyholders directly to discuss any claim or coverage questions or concerns. We often receive phone calls from attorneys that we insure to discuss a situation they need help navigating through or just want to get a second opinion on.

Call our trained staff anytime with any concern, as they are always there for you.

Wellness Corner

Henry's Rules for Moving Things

by [Jay Reeves](#)

Here's a modest proposal: every law school should start teaching a course in lifting and moving heavy objects.

The class could be taught by adjunct faculty from U-Haul, Mayflower and All My Sons. Hand trucks and work gloves would replace laptops and textbooks. Students who shine would make Lug Review.

Our profession collectively – and our Law Lives individually – would be better off as a result. Unfortunately, although I attended the finest law school in South Carolina (*disclosure: also, the only one at the time*), it offered no such course.

Fortunately, I didn't need it, having been mentored at the age of 15 by a veritable Zen master of elevating and transporting things of significant weight.

The Wisdom of Henry

His name was Henry and he supervised the supply shed for the Williamsburg County School District. By supervised, I mean he was the only worker there. That is, until I showed up.

"Henry," said my father. "Meet your new helper."

"Great," said Henry.

This was in the summer of 1972, the year that gave the world ABBA, Pong, and Dwayne (The Rock) Johnson. My father was deputy superintendent for county schools. He called this gig a summer job, but really it was punishment. How else to describe being banished to a sweltering aluminum warehouse to haul boxes, furniture and classroom supplies?

And then I met Henry, my supervisor and soon-to-be mentor.

Henry's Rule #1: *Size is Not Strength*

Henry was a colorful figure around town who wore odd hats, rode a bicycle, and was always upbeat. He had been supervising the supply shed – and doing it impeccably – for years. He kept the cement floor spotless and knew at any given time the exact contents of every carton and container in the place.

Also: he was an incredible mover. All day long he would move chairs and filing cabinets and crates of all weights, shapes and sizes without ever tiring. This was so even though he was wiry, not a large man at all, and close to my parents' age.

Which brings us to Henry's Rule #1: *Size is Not Strength.*

I was encouraged by this rule, being of smallish stature myself. So I set out to prove its truth. I marched over to a stack of boxes on the loading dock, bent to grab an impressive one, stood up, and promptly dropped it on my foot. This put me out of commission for the rest of the day and introduced me to

Henry's Rule #2: *Get a good grip.*

It's hard to move something from here to there if you are barely hanging on to it. Having learned this lesson, I was careful with the next box to get down on its level and shimmy and maneuver it for a better grasp.

"Watch out," cried Henry, and rushed over to prevent a teetering pile from collapsing onto my cranium.

And so I learned

Henry's Rule #3: *Look up to see if something's falling.*

One afternoon I recall eyeing with despair a massive, plywood-encased container sitting on a pallet dropped off by a tractor trailer.

"How do we move that thing?" I asked.

"We don't," said Henry. "We call them to come get it."

And thus, Henry's Rule #4: *Don't move it if you don't have to.*

Followed by similar revelations like: *Do not go backwards* (Rule #5), *Stairs are tricky* (Rule #6), *Take a break* (Rule #7), and ...

Henry's Rule #8: *Don't try to lift it by yourself.*

Lawyers and legal professionals deal with heavy things all day. They carry boulders of stress and anxiety. They trudge up mountains of expectations. They are burdened by perfectionism, procrastination, imposter syndrome, compassion fatigue, Zoom fatigue, you name it.

And often there is an elephant in the office – addiction, mental health issues, toxic behavior – that has gotten so big and been there so long nobody talks about it anymore, much less knows how to move it out.

Which is why Henry was so great.

Sometimes, especially at the end of an exhausting day, I would be struggling with one last box. I had a good grip. I was going forward. But I was too tired. It was too much.

As always, Henry came to my rescue, with Henry's Rule #9: *Just put the box down.*

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Jay Reeves has practiced law and worked with lawyers for 40 years. He is the author of [The Most Powerful Attorney in the World](#), He runs [Your Law Life LLC](#) and is available for talks, presentations and confidential consultations.