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Attorney for the Independent Fiduciary, Jeanne Bryant

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF IDAHO

THOMAS E. PEREZ, Secretary of the United
States Department of Labor,

Plaintiff,

v.

MATTHEW D. HUTCHESON, HUTCHESON
WALKER ADVISORS LLC, GREEN VALLEY
HOLDINGS LLC, and the RETIREMENT
SECURITY PLAN AND TRUST, f/k/a PENSION
LIQUIDITY PLAN AND TRUST,

Defendants.

Case No.: 1:12-CV-00236-EJL

APRIL 2018 INDEPENDENT FIDUCIARY REPORT AND FEE NOTICE OF COSTS
AND EXPENSES

PURSUANT TO THE Preliminary Injunction entered on June 13, 2012 [Doc. 16], Jeanne
B. Bryant, Independent Fiduciary for Retirement Security Plan & Trust (RSPT) submits this
Report and Notice for the period beginning April, 2018 – April 30, 2018.

I. ACTIVITY REPORT

ADMINISTRATIVE FEE COLLECTIONS

The Independent Fiduciary (“IF”) informed the Sponsoring Employers of the current status of their individual collections involving payment of the monthly administration fee. Attached as **Exhibit 1** is a report noting the collections and payments made from the account for previously approved fees and cost through April 2018. The Independent Fiduciary will continue to collect any unpaid monthly administration fees using the same process previously approved by the Court. Most of the work in April involved dealing with issues concerning the MG Trust litigation in addition to normal Plan activity.

ASSET RECOVERY EFFORTS

As previously reported, the IF hired contingency counsel for asset recovery legal services, and has received payment from ASPIre for any amounts due for previously approved fees and costs concerning the PCB investment from those members holding such accounts. All costs have been paid by the RSPT sponsor employers and/or the RSPT Plans on an ongoing basis, pursuant to the payment submission and approval procedures previously outlined in the court’s Preliminary Injunction Order entered on June 13, 2012.

The Note concerning the PCB investment was turned over to the RSPT asset recovery counsel in Idaho. A foreclosure action was filed against Green Valley Holdings and West Mountain Golf in 2013. The foreclosure sale of the golf course property took place in December 2016. The property has now been sold and a new owner has taken control of the course. The sale of the property closed on January 12, 2018, and RSPT now holds the proceeds of the sale of the course in a trust account. James (“Bill”) Fletcher has asserted a claim to virtually all of the sale proceeds (after RSPT recovers amounts actually expended for maintaining the course). The

IF has pursued a judicial declaration regarding RSPT and Fletcher's various claims to the proceeds, and that case is in the early litigation stages, with Fletcher asserting a counterclaim to the proceeds. The IF and Fletcher are participating in a settlement conference in June to work out a resolution on these issues.

In December 2016, after a demand letter was sent and denied, the IF initiated litigation against Matrix Trust Company (formerly MG Trust) alleging breaches of MG Trust's fiduciary duties to the Plan by allowing the funds to be taken by Hutcheson. The Complaint and Summons were served on MG Trust, and on March 20, 2017, MG Trust filed a Motion to Dismiss those claims. The IF responded to the Motion to Dismiss, and a hearing was held on November 28, 2017. The Idaho federal court ordered the case be transferred to the District of Colorado (where MG Trust is headquartered). The IF has now hired local counsel in Colorado to assist with the litigation with MG Trust. Additionally, the IF's contingency counsel continues to manage and be actively involved in the MG Trust litigation. The Motion to Dismiss is now pending with the Colorado court and the IF is waiting for a decision on that Motion.

II. ANTICIPATED FUTURE ACTIVITIES AND RESOLUTION OF ISSUES

1. Early Withdrawal Procedures. As stated in earlier reports, an early withdrawal process has been discussed with the Department of Labor and the IF filed information and the process that would be followed in the November Report filed with the Court in early December 2012. There were no objections filed to that process. As of this Report, 22 employers have completed the early withdrawal process.

2. Valuations for Individual Employers. Employers under the terms of the RSPT Plans' Documents are required to provide an annual independent business valuation to the Plans' trustee and administrator. The co-trustee agreements executed by each sponsoring employer require a

business valuation to be submitted by May 31st following the end of a plan year at December 31st.

3. Directed Investments by Members. The IF has determined not to amend the Plan Document to allow participants to direct individual investments and to maintain the current Plan structure. Investment changes can be made by contacting the IF's office who, once receiving appropriate documentation, will issue instructions to ASPIre.

4. Hardship Applications. The IF has received 16 hardship applications from participants. 13 hardship applications have been granted and 13 have been paid. Two remain pending for completed distribution forms and additional information; one was never completed by the participant; the other remains pending due to the fact the account has no liquid balance. The IF believes that, given the strict limitations on hardship distributions, no significant harm to the RSPT plans will occur if hardship applications are allowed to be processed. The IF has established procedures for handling hardship distribution applications and required minimum distributions, and after consultation with the DOL believes the previous Orders issued by the Court allow the IF to process hardship distribution applications without any other Orders being required. The IF has adopted an amendment to the plan in order to assist members with this process and has sent out Notice of this amendment to the members.

III. ACCOUNTINGS REGARDING THE RSPT PLANS

As noted in Section 18 of the June 13, 2012 Preliminary Injunction, before causing the RSPT Plans to pay compensation, fees or expenses, the IF is to provide written notice (the "Fee Notice") of such compensation, fees or expenses, by filing the Fee Notice (such as set forth herein) with the Court, and by serving a copy of that filing to the Secretary of the U.S. Department of Labor, Employee Benefits Security Administration, Huteson and HWA. The

IF intends to submit her Fee Notice and Activity Report on a monthly basis. If, within fifteen (15) days after filing of a Fee Notice, no objection to the Fee Notice, nor to payment by the Plan of the compensation, fees or expenses described therein, is filed with the Court, such compensation, fees or expenses shall be deemed reasonable expenses of the RSPT Plans and shall be paid by the RSPT Plans without further action or approval of the Court. The fees and expenses will be allocated as outlined above. In an effort to reduce costs, copies of this Report and Fee Notice are being posted to a website of the IF's company Receivership Management, Inc. ("RMI") and the participating employers will be given notice of the filing.

Attached hereto as **Exhibit 2** is a schedule of the hourly rates for the Independent Fiduciary and the hourly rates of any staff of Receivership Management, Inc. that might be used to carry out the terms of the Court's June 13, 2012 Preliminary Injunction.

Attached hereto as **Collective Exhibit 3** are expense summaries for the period of April 1-April 30, 2018.

Total expenses, as listed on **Collective Exhibit 3** include \$1,547.00 in IF fees, \$260.00 in legal fees, \$2,283.30 in contract labor and \$5,285.59 in expenses (which include ERISA bond payment and identified charges for other fees, postage, copies, telephone, travel, etc.) for the period of April 1-April 30, 2018. Please note that counsel have, as necessary, redacted exact descriptions of litigation issues in order to protect applicable privileges, and the IF may also redact the names of employers and or members as to protect the companies or the members involved when responding to individual questions if required. The IF believes that the remaining descriptions are sufficient for approval of the charges requested. All expenses and fees are separated between those costs necessary for administration and those costs necessary for asset recovery, and will be paid as noted in this Report.

In the absence of any objection, total reimbursement for \$1,547.00 in IF fees, \$260.00 in legal fees, \$2,283.30 in contract labor and \$5,285.59 in expenses for administration and litigation will be paid from the Plan's expense reserve for April 1- April 30, 2018 in accordance with the Court's June 13, 2012 Preliminary Injunction.

The exact amounts and the parties to be paid are listed below:

- | | | |
|----|------------------------------|------------|
| 1. | Jeanne Barnes Bryant | \$1,547.00 |
| 2. | Angstman Johnson | \$260.00 |
| 3. | Receivership Management Inc. | \$7,568.89 |
| | \$2,283.30/ Contract labor | |
| | \$5,285.59/ Other expenses | |

Pursuant to the Court's June 13, 2012 Preliminary Injunction [Doc. 16], if no objection is filed with the Court within fifteen (15) days after the filing of this Notice and Report, the IF will authorize payments due counsel and any other parties listed.

DATED this 15th day of June, 2018.

/s/ Matt Christensen
MATTHEW T. CHRISTENSEN
Attorney for Jeanne B. Bryant, Independent
Fiduciary for RSPT Plans

CERTIFICATE OF SERVICE

I hereby certify that on this 15th day of June, 2018, I electronically filed the foregoing document with the Clerk of the Court using the CM/ECF system which sent a Notice of Electronic Filing to the individual(s) so noted below.

D. Marc Sarata
Risa Sandler

Sarata.D.Marc@dol.gov
sandler.risa@dol.gov

All others as listed on the Court's ECF Notice.

I further certify that on the 15th day of June, 2018, I served a copy of the foregoing notice on the following individuals or entities via US Mail, postage prepaid.

Matthew D. Hutcheson
33 Pinnacle Court
Donnelly, ID 83615

Matthew D. Hutcheson 14620-023
FCI Lompoc
Federal Correctional Institution
3600 Guard Road
Lompoc, CA 93436

Matthew D. Hutcheson
14076 Morell Road
McCall, Idaho 83638

Monty W. Walker
c/o R. Bradford Huss
Trucker Huss, APC
One Embarcadero Center, 12th Floor
San Francisco, CA 94111

DATED: June 15, 2018

/s/ Matt Christensen
Matthew T. Christensen

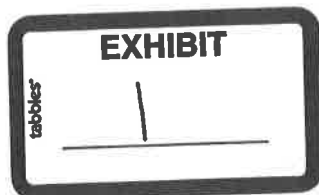
5/25/2018 11:54 AM

RSPT TRUSTEE FEES RECEIVED 4-1-18 / 4-30-18
 (RECEIVED \$670,311.69 FROM INCEPTION THRU 4-30-18)

EXHIBIT 1 PAGE 1

| ARCODE | Date | Account | Amount | YYYYMM |
|--------------|-----------------|---------|--------|--------|
| RSPT59201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT73201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT09201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT12201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT16201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT07201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT45201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT23201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT48201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT15201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT04201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT72201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT75201803 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT26201804 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT50201804 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT55201804 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT02201804 | 2175:RECV/RSPT1 | 210 | 210.00 | END |
| RSPT33201804 | 2175:RECV/RSPT1 | 210 | 420.00 | END |
| RSPT47201804 | 2175:RECV/RSPT1 | 210 | 210.00 | END |

\$ 4,200.00



Receivership Management, Inc.

1101 Kermit Drive, Suite 735 Nashville, TN 37217 (615) 370-0051 Fax (615) 373-4336

Effective April 1, 2016

Fee Schedule for Receivership Management, Inc:

| | |
|--------------------------------------|----------------|
| Independent Fiduciary/Receiver | \$170 per hour |
| Claims processing administration | |
| ERISA Matters-Employee Benefit | |
| Plan Administrator-Receiver | |
| Operations | \$160 per hour |
| Accounting | \$130 per hour |
| Accounting Assistant | \$79 per hour |
| Support Staff | \$61 per hour |
| Medical Claims Processing Consultant | \$65 per hour |
| Information Tech Consultant | \$65 per hour |

Office Expenses which can be specifically identified to a project (eg. telephone, postage, copies etc.) are charged to the project as incurred.

Travel: Per Diem-\$39.00 for meals and incidentals (first and last day of travel 75% of per diem amount allowed). Per Diem paid only if overnight travel is required. Transportation: By private car: 47 cents per mile; By common carrier: Actual ticket cost at coach. Lodging: Actual amount charged.



SUMMARY TIME SHEET
SERVICES PROVIDED FOR RETIREMENT SECURITY PLAN & TRUST
FOR THE PERIOD 4/1/2018 THRU 4/30/2018

| | | |
|--|-------------------|----------------------------------|
| <u>Jeanne Barnes Bryant</u> | | |
| APRIL 2018 FEES | <u>\$1,547.00</u> | \$1,547.00 |
| <u>Receivership Management, Inc.</u> | | |
| APRIL 2018 FEES - ADMIN | \$2,283.30 | |
| RMI EXPENSES - APRIL 2018 - ADMIN | <u>\$5,285.59</u> | \$7,568.89 |
| <u>Angstman Johnson</u> | | |
| APRIL 2018 FEES - PEREZ VS. HUTCHESON | | \$260.00 |
| <u>Billy Spaulding - Accounting Consultant</u> | | <u>\$1,625.00</u> |
| TOTAL APRIL FEES | | <u><u>\$11,000.89</u></u> |



Receivership Management, Inc.
P. O. Box 2307
Brentwood, TN 37024

Invoice for Professional Services

| RETIREMENT SECURITY PLAN & TRUST - ADMIN | | April 2018 |
|--|----------------------|---|
| 4/2/2018 | Jeanne Barnes Bryant | CALL WITH COUNSEL RE DECISION, CALLS FROM EMPLOYERS, QUESTION RE FILINGS 0.6 \$170.00 \$102.00 |
| 4/5/2018 | Jeanne Barnes Bryant | EMAIL RE FILING FROM COUNSEL, QUESTIONS FROM MEMBERS, QUESTION RE REPORT 0.5 \$170.00 \$85.00 |
| 4/6/2018 | Jeanne Barnes Bryant | EMAILS FROM ROB MOORE RE RESPONSE TO QUESTIONS, EMAIL RE MEDALLION TO REGIONS, EMAIL FROM DOL RE REPORT, EMAIL TO COUNSEL RE SAME, EMAILS RE 5500 FILINGS TO JAQUI LAWSON AND BILLY SPAULDING 0.8 \$170.00 \$136.00 |
| 4/9/2018 | Jeanne Barnes Bryant | EMAIL TO COUNSEL RE REPORT, EMAIL FROM BILLY SPAULDING RE 5500 FILINGS, DISCUSSION RE SAME, DISCUSSION WITH REGIONS RE MEDALLION, CHANGES TO REPORT, EMAIL TO COUNSEL RE SAME 1.5 \$170.00 \$255.00 |
| 4/11/2018 | Jeanne Barnes Bryant | EMAIL TO COUNSEL, QUESTION RE INVOICE, EMAIL RE FILING 0.5 \$170.00 \$85.00 |
| 4/13/2018 | Jeanne Barnes Bryant | EMAIL TO AND FROM COUNSEL, EMAIL RE COURT FILING, EMAIL TO GEOFF LEE RE SAME, DISCUSSION RE FILING RESPONSE, DISCUSSION RE MEDIATION SCHEDULE 0.8 \$170.00 \$136.00 |
| 4/16/2018 | Jeanne Barnes Bryant | QUESTION RE FILING, EMAIL RE WITHDRAWAL 0.2 \$170.00 \$34.00 |
| 4/17/2018 | Jeanne Barnes Bryant | EMAIL TO GROUP, QUESTION RE REPORT, EMAIL RE RESPONSE TO FILING, QUESTION RE SAME, EMAILS RE ASPIRE QUESTIONS 1 \$170.00 \$170.00 |
| 4/18/2018 | Jeanne Barnes Bryant | DISCUSSION WITH ROB MOORE RE RESPONSE AND QUESTIONS RE SAME 0.3 \$170.00 \$51.00 |
| 4/19/2018 | Jeanne Barnes Bryant | EMAIL TO COUNSEL RE INVOICES, EMAIL RE RESPONSE AND QUESTIONS RE SAME 0.5 \$170.00 \$85.00 |

Thursday, May 31, 2018

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RETIREMENT SECURITY PLAN & TRUST - ADMIN **April 2018**

| Date | Name | Description | Hours | Rate | Total |
|--------------|----------------------|---|-------|----------|-------------------|
| 4/20/2018 | Jeanne Barnes Bryant | CALL WITH COUNSEL RE RESPONSE, QUESTION RE INVOICES AND MARCH REPORT | 0.8 | \$170.00 | \$136.00 |
| 4/24/2018 | Jeanne Barnes Bryant | EMAILS FROM ASPIRE, EMAIL RE MARCH REPORT | 0.3 | \$170.00 | \$51.00 |
| 4/25/2018 | Jeanne Barnes Bryant | EMAIL FROM COUNSEL, DISCUSSION WITH ROB MOORE RE FILING AND CALL, EMAIL FROM ASPIRE | 0.5 | \$170.00 | \$85.00 |
| 4/26/2018 | Jeanne Barnes Bryant | EMAIL FROM COUNSEL RE MARCH REPORT, EMAIL FROM ROB MOORE RE SAME, REVIEW AND APPROVE FINAL REPORT, EMAIL TO DOL RE SAME, QUESTION RE EXHIBIT, EMAIL TO COUNSEL RE FILING WITH COURT | 0.8 | \$170.00 | \$136.00 |
| Total | | | | | \$1,547.00 |

Receivership Management, Inc.
P. O. Box 2307
Brentwood, TN 37024

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN

April 2018

| Date | Name | Description | Quantity | Rate | Total |
|----------|----------------------|--|----------|----------|----------|
| 4/1/2018 | Lauren B. Garcia | PARTICIPANT CALL RE CHANGE OF ADDRESS | 0.1 | \$61.00 | \$6.10 |
| 4/2/2018 | Jere P. Cowan | RECEIPT ADMIN FEE PAYMENTS; UPDATE AND POST FINANCIAL RECORDS; PREPARE MATERIALS FOR REGIONS UPDATING ACCOUNT; TRAVEL TO REGIONS UPDATING ACCOUNT | 0.8 | \$79.00 | \$63.20 |
| 4/3/2018 | Jere P. Cowan | RECEIPT RETURNED STATEMENTS; EMAIL TO A. MILLWARD RE: UPDATED CONTACT INFO; | 0.2 | \$61.00 | \$12.20 |
| 4/4/2018 | Jere P. Cowan | EMAIL FROM R. MOORE RE: STOCK CERTIFICATES | 0.1 | \$61.00 | \$6.10 |
| 4/4/2018 | Jere P. Cowan | EMAIL FROM A. MILLWARD RE: UPDATES | 0.1 | \$61.00 | \$6.10 |
| 4/5/2018 | Jacqui D. Lawson | VERIFY DEPOSITS | 0.4 | \$79.00 | \$31.60 |
| 4/5/2018 | Jere P. Cowan | RECEIPT STOCK CERTIFICATE MATERIALS FROM PARTICIPANT; EMAIL R. MOORE RE: SAME | 0.1 | \$61.00 | \$6.10 |
| 4/5/2018 | Jere P. Cowan | TELEPHONE CONVERSATION WITH PARTICIPANT [REDACTED] RE: FUNDS AND UPDATE; EMAIL R. MOORE RE: SAME | 0.1 | \$61.00 | \$6.10 |
| 4/5/2018 | Jere P. Cowan | RECEIPT OF ADMIN PAYMENTS; POST AND UPDATE FINANCIAL RECORDS RE: SAME; PREPARE REGIONS MATERIALS; TRAVEL TO REGIONS UPDATING ACCOUNTS RE: SAME; | 0.8 | \$79.00 | \$63.20 |
| 4/5/2018 | Robert E. Moore, Jr. | EMAIL TO [REDACTED] RE: STATUS OF ACCOUNT AND RECOVERY ;2; ACKNOWLEDGE RECEIPT OF [REDACTED] STOCK .10; PARTICIPANT CALL .25; RESPOND TO [REDACTED] RE: [REDACTED] .10 | 0.65 | \$160.00 | \$104.00 |
| 4/6/2018 | Jere P. Cowan | RECEIPT PLAN FUNDS; UPDATE PLAN DETAILS AND FINANCIAL RECORDS; PREPARE MATERIALS FOR REGIONS; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNT | 0.8 | \$79.00 | \$63.20 |

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RETIREMENT SECURITY PLAN & TRUST - ADMIN **April 2018**

| Date | Employee | Description | Hours | Rate | Total |
|-----------|----------------------|---|-------|----------|---------|
| 4/6/2018 | Jere P. Cowan | EMAIL WITH J. BRYANT RE: STATUS REPORT; FORWARD TO M. CHRISTIANSEN | 0.1 | \$61.00 | \$6.10 |
| 4/6/2018 | Jere P. Cowan | DRAFT INITIAL STATUS REPORT FOR J. BRYANT EDITS | 0.6 | \$61.00 | \$36.60 |
| 4/9/2018 | Jere P. Cowan | EMAIL FROM J. BRYANT SENDING STATUS REPORT FOR UPDATING; REVIEW SAME AND BEGIN DRAFT UPDATE | 0.4 | \$61.00 | \$24.40 |
| 4/9/2018 | Lauren B. Garcia | POST FEES AND EXPENSES | 0.1 | \$79.00 | \$7.90 |
| 4/10/2018 | Jere P. Cowan | RECEIPT OF EXPENSE STATEMENTS; RECEIPT OF DRAFT STATUS REPORT FROM J. BRYANT FOR PREPARING FINANCIAL EXHIBITS, DRAFT AND FORWARD SAME TO J. BRYANT FOR EDITS AND APPROVAL; EMAIL TO R. MOORE RE: DETAILS NEEDED | 0.8 | \$79.00 | \$63.20 |
| 4/10/2018 | Jere P. Cowan | ASSIST R. MOORE SENDING STOCK CERTIFICATE TO [REDACTED] TRAVEL TO POST OFFICE FOR CERTIFIED MAILING OF SAME | 0.6 | \$61.00 | \$36.60 |
| 4/10/2018 | Lauren B. Garcia | POST INTEREST, RECONCILE BANK ACCOUNTS THRU MARCH, PREPARE EXP RECOVERABLE THROUGH MARCH AND REVIEW FOR COURT REPORT | 0.8 | \$79.00 | \$63.20 |
| 4/10/2018 | Robert E. Moore, Jr. | TRANSMITTAL LETTER ON [REDACTED] AND PROCESS FOR MAIL .2; REVIEW AND RESPOND TO EMAIL FROM [REDACTED] RE: BOND RENEWAL AND LITIGATION UPDATE .2 | 0.3 | \$160.00 | \$48.00 |
| 4/11/2018 | Jacqui D. Lawson | MEETING W/R. MOORE OVER RATE CHANGES | 0.25 | \$79.00 | \$19.75 |
| 4/11/2018 | Jere P. Cowan | REVISIONS TO STATUS REPORT AND SUPPORTING FINANCIALS; EMAIL TO J. BRYANT RE: FINANCIAL INFORMATION NEEDED; RECEIPT OF EXPENSE COSTS; POST AND PREPARE PAYMENT AND FORWARD SAME | 0.5 | \$79.00 | \$39.50 |
| 4/11/2018 | Robert E. Moore, Jr. | REVISION TO FEE AND ACTIVITY REPORT .2 | 0.2 | \$160.00 | \$32.00 |
| 4/12/2018 | Robert E. Moore, Jr. | REVIEW FORM 5500 SCHEDULE AND REVISE FORWARD TO B.SPAULDING FOR REVIEW .4 | 0.4 | \$160.00 | \$64.00 |
| 4/13/2018 | Jere P. Cowan | EMAIL FROM J. BRYANT RE: POSTING REPORT | 0.1 | \$61.00 | \$6.10 |
| 4/13/2018 | Jere P. Cowan | RECEIPT PLAN FUND PAYMENTS; POST AND UPDATE FINANCIAL RECORDS; PREPARE MATERIALS FOR REGIONS; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNT RE: SAME; | 0.6 | \$79.00 | \$47.40 |

Thursday, May 24, 2018

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RETIREMENT SECURITY PLAN & TRUST - ADMIN **April 2018**

| Date | Person | Description | Hours | Rate | Total |
|-----------|----------------------|--|-------|----------|----------|
| 4/13/2018 | Jere P. Cowan | RECEIPT OF PLAN WITHDRAWAL FUNDS FOR CONFERENCE WITH R. MOORE RE: APPLYING SAME; POST AND UPDATE ACCOUNT RECORDS RE: SAME | 0.3 | \$79.00 | \$23.70 |
| 4/13/2018 | Jere P. Cowan | REVISE STATUS REPORT WITH CHRISTENSEN EDITS; FORWARD TO J. BRYANT FOR REVIEW; | 0.3 | \$61.00 | \$18.30 |
| 4/13/2018 | Robert E. Moore, Jr. | WORK ON [REDACTED] WITHDRAWAL, EMAIL TO [REDACTED] RE: SAME 1.2 | 1.2 | \$160.00 | \$192.00 |
| 4/17/2018 | Jere P. Cowan | GROUP EMAIL RE: STATUS REPORT UPDATE AND WEB POSTING | 0.3 | \$61.00 | \$18.30 |
| 4/17/2018 | Jere P. Cowan | EMAIL FROM J. BRYANT RE: FINALIZING STATUS REPORT | 0.1 | \$61.00 | \$6.10 |
| 4/17/2018 | Robert E. Moore, Jr. | REVIEW, RESEARCH ACCOUNT, AND DRAFT RESPONSE MEMO RE: DERR FILING WITH DISTRICT COURT 2.0 | 2 | \$160.00 | \$320.00 |
| 4/18/2018 | Jere P. Cowan | EMAIL FROM R. MOORE RE: BUSINESS VALUATION UPDATE | 0.1 | \$61.00 | \$6.10 |
| 4/18/2018 | Robert E. Moore, Jr. | REVIEW AND FORWARD [REDACTED] VALUATION FOR RECORD UPDATE TO A.MILLWARD 5 | 0.5 | \$160.00 | \$80.00 |
| 4/19/2018 | Jacqui D. Lawson | RECEIVE SEVERAL EMAILS FROM J. BRYANT; R. MOORE (.50) VERIFY CODING ON APRIL DEPOSITS (.25) | 0.75 | \$79.00 | \$59.25 |
| 4/19/2018 | Jere P. Cowan | EMAIL FROM J. BRYANT RE: COUNSEL EXPENSE STATEMENT; RECEIPT OF SAME; EMAIL FROM A. MILLWARD RE: BUSINESS EVALUATION UPDATE | 0.1 | \$79.00 | \$7.90 |
| 4/20/2018 | Jere P. Cowan | RECEIPT PLAN ADMIN FUNDS FROM PARTICIPANTS; UPDATE FINANCIAL RECORDS RE: SAME; PREPARE MATERIALS FOR UPDATING ACCOUNT AT REGIONS; TRAVEL TO REGIONS RE: SAME | 0.8 | \$79.00 | \$63.20 |
| 4/20/2018 | Jere P. Cowan | PREPARATION OF ADMIN FEE INVOICES; FORWARD SAME | 1 | \$79.00 | \$79.00 |
| 4/20/2018 | Robert E. Moore, Jr. | CALL WITH M.CHRISTENSEN RE: LITIGATION INFORMATION .25; UPDATE CALL WITH J.BRYANT RE: LITIGATION INFORMATION .25 | 0.5 | \$160.00 | \$80.00 |
| 4/23/2018 | Lauren B. Garcia | POST FEES AND EXPENSES, PREPARE EXPENSE RECOVERABLE AND REVIEW FOR COURT REPORTS | 0.3 | \$79.00 | \$23.70 |
| 4/24/2018 | Jere P. Cowan | RECEIPT EXPENSE INVOICES FOR UPDATING STATUS REPORTING AND FINANCIAL INFO; UPDATE EXHIBITS RE: SAME AND REPORT; EMAIL J. BRYANT RE: SAME | 0.6 | \$79.00 | \$47.40 |

Thursday, May 24, 2018**Page 3 of 4**

| RETIREMENT SECURITY PLAN & TRUST - ADMIN | | | | | April 2018 |
|--|----------------------|---|------|----------|-------------------|
| 4/25/2018 | Jacqui D. Lawson | ANALYSIS OF FUNDS; SET UP SECURITY TRUST AMOUNT IN RMI MM FUNDS HELD IN SUSPENSE ACCT FOR 2018; CLOSE OUT 2017 | 0.5 | \$79.00 | \$39.50 |
| 4/26/2018 | Jere P. Cowan | REVISIONS TO FINANCIALS FOR STATUS REPORT; CONFERENCE WITH J. BRYANT RE: STATUS REPORT | 0.6 | \$79.00 | \$47.40 |
| 4/27/2018 | Jacqui D. Lawson | ISSUE TRANSFER FROM RSPT1 TO RMI; ANALYSIS INVOICES DUE FOR PMT; MEETING W/J. COWAN FOR REPORTS & APPROVAL OF PMTS; | 1 | \$79.00 | \$79.00 |
| 4/27/2018 | Jere P. Cowan | TELEPHONE CONVERSATION WITH PARTICIPANT RE: STATUS; EMAIL R. MOORE | 0.1 | \$61.00 | \$6.10 |
| 4/27/2018 | Jere P. Cowan | RECEIPT INSURANCE EXPENSE FOR PROCESSING; POST AND PREPARE PAYMENT FOR SAME; FORWARD SAME FOR J BRYANT APPROVAL; FORWARD SAME | 0.3 | \$79.00 | \$23.70 |
| 4/30/2018 | Robert E. Moore, Jr. | CALLS AND EMAILS WITH PARTICIPANT [REDACTED] REVIEW HARDSHIP REQUEST, PREPARE AFFIDAVITS AND FORMS 1.25 | 1.25 | \$160.00 | \$200.00 |
| Total | | | | | \$2,283.30 |

Thursday, May 24, 2018

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ANGSTMAN JOHNSON

Page: 1

ANGSTMAN JOHNSON

3649 N. Lakeharbor Lane
Boise, ID 83703

TJ@angstman.com

TAX ID 52-2300434

Receiver Management, Inc.
Jeanne Bryant
1101 Kermit Drive, Suite 735
Nashville, TN 37217

April 30, 2018
Statement No. 72363

For Professional Services Rendered Through April 30, 2018

8571-002: Perez v. Hutcheson, Case No. 1:12-CV-00236-EJL

Professional Services

| | | | Hours | Rate | Amount |
|----------------------------------|-----|---|--------|--------|--------|
| 4/13/2018 | MTC | Finalize and file Feb report (.3); telephone call with client (.2). | 0.5000 | 325.00 | 162.50 |
| 4/25/2018 | MTC | Review and revise March report. | 0.3000 | 325.00 | 97.50 |
| Sub-total Professional Services: | | | | | 260.00 |

Rate Summary

Matthew T. Christensen 0.8000 hours at \$ 325.00 /hr 260.00
 Total hours: 0.8000

Statement Summary

| | |
|--|--------|
| Current Fees and Expenses: | 260.00 |
| Previous Balance Due: | 555.00 |
| Payments Since Last Billing: | 0.00 |
| Required Retainer Per Engagement Letter: | 0.00 |

PLEASE PAY THIS AMOUNT 815.00

A handwritten signature, possibly 'TJ', is written below the payment amount. A large checkmark is drawn to the right of the signature.

5/24/2018 7:37 AM

BILLY SPAULDING INVOICE FOR APRIL 2018
RSPT PLAN

PAGE 1

| DATE | INITIALS | COMPANY | DESCRIPTION | TIME | RATE | CHARGE |
|---------|----------|---------|---|------|--------|--------|
| 4/7/18 | BBS | RSPT1 | ANALYSIS OF TY 2016 F5500 FILINGS. UPDATE CONTROL SCHEDULE TO IDENTIFY TY2017 F5500 FILINGS REQUIRED. INVESTIGATE RSPT067 TEXAS HELPERS TY 2016 FILINGS AND NOTE REQUIREMENT FOR TY2017 FILING. DOCUMENT TY2017 STATUS OF ALL 107 ENTITIES IN RSPT PLAN AND DISTRIBUTE RESULTS. | 2.00 | 130.00 | 260.00 |
| 4/9/18 | BBS | RSPT1 | PRINTEFAST2 HARDCOPY OF TY2016 F5500'S. COPY TO BE USED TO ENTER BEGINNING INFORMATION IN TY2017 F5500'S. | 2.00 | 130.00 | 260.00 |
| 4/10/18 | BBS | RSPT1 | WORK ON SETTING UP TY 2017 EFAST2 F5500. REPLICATE TY 2016 F5500 AND ENTER BEGINNING DATA. | 2.00 | 130.00 | 260.00 |
| 4/12/18 | BBS | RSPT1 | WORK ON SETTING UP TY 2017 EFAST2 F5500. REPLICATE TY 2016 F5500 AND ENTER BEGINNING DATA. | 1.00 | 130.00 | 130.00 |
| 4/16/18 | BBS | RSPT1 | WORK ON SETTING UP TY 2017 EFAST2 F5500. REPLICATE TY 2016 F5500 AND ENTER BEGINNING DATA. | 1.00 | 130.00 | 130.00 |
| 4/17/18 | BBS | RSPT1 | WORK ON SETTING UP TY 2017 EFAST2 F5500. REPLICATE TY 2016 F5500 AND ENTER BEGINNING DATA. | 1.50 | 130.00 | 195.00 |
| 4/18/18 | BBS | RSPT1 | WORK ON SETTING UP TY 2017 EFAST2 F5500. REPLICATE TY 2016 F5500 AND ENTER BEGINNING DATA. | 1.50 | 130.00 | 195.00 |
| 4/18/18 | BBS | RSPT1 | COMPLETE WORK ON SETTING UP TY 2017 EFAST2 F5500. REPLICATE TY 2016 F5500 AND ENTER BEGINNING DATA. | 1.50 | 130.00 | 195.00 |

12.501,625.00

RMI EXP RECOVERABLE RSPT
4/1/18 Through 4/30/18

| Category Description | 4/1/18- 4/30/18 | OVERALL TOTAL |
|------------------------------|--------------------|------------------|
| 5300 EXPENSE | | |
| 6205-COPIES | -88.30 | -88.30 |
| 6210-POSTAGE | -62.40 | -62.40 |
| 6215-COURIER & OVERNIGHT | -39.09 | -39.09 |
| 6222-TELEPHONE LONG DISTANCE | -95.80 | -95.80 |
| 6340-INSURANCE EXPENSE | | |
| RB-RECEIVERS BOND | -5,000.00 | -5,000.00 |
| TOTAL 6340-INSURANCE EXPENSE | -5,000.00 | -5,000.00 |
| TOTAL 5300 EXPENSE | -5,285.59 | -5,285.59 |
| OVERALL TOTAL | -5,285.59 | -5,285.59 |