

Matthew T. Christensen
ANGSTMAN JOHNSON
3649 Lakeharbor Lane
Boise, Idaho 83703
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Christensen ISB: 7213

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 2017 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 1, 2017 – April 30, 2017.

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 2017. The Independent Fiduciary will continue to collect any unpaid monthly administration fees using the same process previously approved by the Court.

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. A Stipulated Order of Foreclosure was entered. The IF through counsel began working towards scheduling a foreclosure sale at which time it became clear that Tamarack Municipal Association (“TMA”) indicated that if the Plan bid at the foreclosure sale and became title owner, nearly \$22,000.00 per month in association dues would be assessed. The IF attempted to work this matter out with TMA but TMA’s board would not grant any relief to the Plan. As a result, the scheduling of the foreclosure was delayed. The foreclosure sale of the

golf course property took place in December 2016. The property is now in a dormant unused state.

In 2013, 2014, and 2015, the Independent Fiduciary sent notice of the issue of payment of property tax on the Idaho property to the RSPT employer group and the collections for the payment of these taxes from accounts holding an interest in the Note were completed before the end of July for each of the years and delinquent taxes were paid for tax years 2009 and 2010 for the golf course and lodge properties. The payment of these taxes preserved the Plans' interests in the golf course and lodge. After several attempts to garner interest in the golf course and lodge, and after it became clear that a sale of the resort to a successor developer was not at hand, in June 2015 the IF, after discussing the payment of delinquent property taxes for 2011, determined to pay the taxes at that time only for the golf course property. No taxes were paid for the lodge-related property. A tax sale for the lodge property occurred in October 2016, and most of those parcels have now been sold by the County to TMA (through its purchasing affiliate). The delay in the tax sale of the lodge properties complicated the scheduling of any foreclosure sale of the golf course. The IF has paid the 2012 taxes for the golf course property in order to continue to preserve RSPT's position in relation to the golf course. At this time, given the uncertainty concerning all issues with the PCB note, the IF advised in the last report that the 5500 filings and audit as of the end of 2015 will reflect the changes to the valuations for the PCB note. These changes are based upon the highest offer on the plan's assets, and any offset required from past due expenses and attorney fees. This would reflect a value of zero as of December 31, 2015. Any subsequent recovery will then be deposited to the plan and allocated to the participants' original PCB Note ratios. Notices concerning this process have been sent to plan members

Because Valley County took the Lodge parcels back in October 2016, RSPT foreclosed on the remaining golf course parcels without the risk of \$22,000.00/monthly assessments being imposed. A sheriff's sale was scheduled and took place on December 29, 2016, at which time RSPT received the property via a credit bid of \$3,000,000.00. The Sheriff has issued a Certificate of Sale, and the IF marketed the Certificate of Sale to interested parties. The IF has entered into a new asset purchase agreement for \$1.2 million. The agreement has been signed and \$50,000 earnest money deposited with counsel. The parties are continuing with due diligence on the sale of the property, and the IF anticipates a closing in May 2016. The county previously had set up an auction of the remaining resort properties that it took back via tax deed. However, no bidders appeared at that sale, which occurred on February 21, 2017. The county then set a second auction for May 1, 2017. No bidders appears at the May 1, 2017 auction. However, since the golf course remains under contract for sale, the IF has not yet set an auction date for the property.

Previously, the IF pursued a fiduciary bond claim against Colonial Surety Company based on Hutcheson's action. That claim was compromised, the IF has received the settlement funds, and the case has been dismissed. 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 have now been provided to Matrix Trust Company, and on March 20, 2017, Matrix Trust Company filed a Motion to Dismiss those claims. The IF responded to the Motion to Dismiss and is now actively litigating the issues with MG Trust. The Motion to Dismiss remains pending, awaiting a court decision.

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, 23 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. On May 2, 2017, forty-one (41) companies were sent reminders for business valuation reports as required for companies whose plans hold qualified employers securities. One company has responded as of the date of this report.

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 14 hardship applications from participants. Nine hardship applications have been granted and nine have been paid. Four remain pending for completed distribution forms and additional information; 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, Hutcheson 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. The fees reflected on **Exhibit 2** are in effect as of April 1, 2016.

Attached hereto as **Collective Exhibit 3** are expense summaries for the period of April 1, 2017 – April 30, 2017.

Total expenses, as listed on **Collective Exhibit 3** include \$2,227.00 in IF fees, \$3,637.50 in legal fees, \$1,693.60 in contract labor and \$105.92 in expenses (which include auditor fees and identified charges for other fees, postage, copies, telephone, travel, etc.) for the period of April 1, 2017 – April 30, 2017. 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 \$2,227.00 in IF fees, \$3,637.50 in legal costs \$1,693.60 in contract labor and \$105.92 in expenses for administration and litigation will be paid from the Plan's expense reserve 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 | \$2,227.00 |
| 2. | Angstman & Johnson | \$3,637.50 |
| 3. | Receivership Management Inc. | \$1,799.52 |
| | \$1,693.60/ Contract labor | |
| | \$105.92/ 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 proceed toward a closing of the sale of the golf course asset, as well as to authorize payments due counsel and any other parties listed.

DATED this 24th day of May, 2017.

/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 24th day of May, 2017, 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	Sarata.D.Marc@dol.gov
Risa Sandler	sandler.risa@dol.gov
Matthew T. Christensen	mtc@angstman.com

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

I further certify that on the 24th day of May, 2017, 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: MAY 24, 2017

/s/ Matt Christensen
Matthew T. Christensen

SUMMARY TIME SHEET**SERVICES PROVIDED FOR RETIREMENT SECURITY PLAN & TRUST
FOR THE PERIOD 4/1/17 THROUGH 4/30/17**

<u>Jeanne Barnes Bryant</u>		
APRIL 2017 FEES	<u>\$2,227.00</u>	\$2,227.00
<u>Receivership Management, Inc.</u>		
APRIL 2017 FEES - ADMIN	\$1,693.60	
RMI EXPENSES - APRIL 2017 - ADMIN	<u>\$105.92</u>	
		\$1,799.52
<u>Berry & Tudor</u>		
APRIL 2017 FEES - INV. 20682		\$3,637.50
<u>Angstman Johnson</u>		
APRIL 2017 FEES - PEREZ VS. HUTCHESON		\$110.00
TOTAL FEES		<u><u>\$7,774.02</u></u>

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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN **April 2017**

Date	Client Name	Description of Services	Hours	Rate	Total
4/3/2017	Jeanne Barnes Bryant	EMAIL RE FILINGS, QUESTIONS RE SAME, CHECK ON STATUS	0.5	\$170.00	\$85.00
4/4/2017	Jeanne Barnes Bryant	EMAIL RE MG TRUST FILING, EMAIL RE TAXES, EMAIL TO COUNSEL RE [REDACTED]	0.5	\$170.00	\$85.00
4/4/2017	Jeanne Barnes Bryant	EMAIL RE [REDACTED], EMAIL REQUESTING UPDATE, QUESTIONS RE VALUATIONS AND 5500 FILINGS	0.5	\$170.00	\$85.00
4/5/2017	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE [REDACTED] EMAIL RE [REDACTED] CALL RE SCHEDULE WITH COUNSEL, UPDATE RE SALE, EMAIL TO TUDOR RE [REDACTED] QUESTIONS RE MEMBERS SCHEDULES	1	\$170.00	\$170.00
4/6/2017	Jeanne Barnes Bryant	EMAIL FROM TUDOR RE COMMENTS, QUESTIONS RE RESPONSE TO MOTION, ISSUE RE 5500S	0.5	\$170.00	\$85.00
4/7/2017	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE [REDACTED] QUESTION RE MARCH REPORT	1	\$170.00	\$170.00
4/10/2017	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE [REDACTED] REVIEW SAME, EMAIL TO AND FROM ROB MOORE, EMAIL FROM TUDOR RE [REDACTED] REVIEW SAME, EMAIL FROM COUNSEL RE [REDACTED] REVIEW AND SIGN SAME, EMAIL RE [REDACTED]	2	\$170.00	\$340.00
4/11/2017	Jeanne Barnes Bryant	QUESTION RE MARCH REPORT, CALLS FROM MEMBERS, DISCUSSION WITH ROB MOORE RE HARDSHIP WITHDRAWAL AND SALE OF COMPANY QUESTIONS	0.5	\$170.00	\$85.00
4/12/2017	Jeanne Barnes Bryant	EMAIL RE TAX STATEMENTS, QUESTION RE SAME, QUESTION RE HARDSHIP WITHDRAWALS	0.5	\$170.00	\$85.00

RETIREMENT SECURITY PLAN & TRUST - ADMIN				April 2017
4/13/2017	Jeanne Barnes Bryant	EMAIL RE CALLS FROM MEMBERS, CHANGES TO REPORT FOR MARCH RE AGREEMENT, EMAIL TO COUNSEL RE SAME, QUESTION RE PAYMENTS, DISCUSSION WITH CODY SMITH RE SAME	1	\$170.00
4/17/2017	Jeanne Barnes Bryant	CALLS FROM MEMBERS, EMAILS RE TITLE COMPANY FROM COUNSEL AND RESPONSES RE SAME, QUESTIONS FROM ROB MOORE	1	\$170.00
4/18/2017	Jeanne Barnes Bryant	EMAIL RE TITLE ISSUES, RESPONSE RE SAME, QUESTION RE CALL, DISCUSSION WITH ROB MOORE RE SAME, EMAIL TO COUNSEL RE REPORT AND CALL, CALLS FROM MEMBERS	1	\$170.00
4/19/2017	Jeanne Barnes Bryant	UPDATE FROM ROB MOORE RE CALL WITH COUNSEL, EMAIL RE MEMBER QUESTIONS	0.2	\$170.00
4/20/2017	Jeanne Barnes Bryant	EMAIL RE REPORT, EMAIL RE CALL ON TITLE QUESTIONS, QUESTION TO CODY SMITH RE ACCOUNT	0.5	\$170.00
4/24/2017	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE REPORT, REVIEW CHANGES, EMAIL TO DOL RE MARCH REPORT, EMAILS RE ADDENDUM, REVIEW AND SIGN SAME, EMAIL RE ADDITIONAL QUESTIONS	1	\$170.00
4/26/2017	Jeanne Barnes Bryant	EMAIL TO COUNSEL RE STATUS	0.1	\$170.00
4/27/2017	Jeanne Barnes Bryant	EMAIL RE [REDACTED] FROM COUNSEL, DISCUSSION RE AUDIT AND 500 QUESTIONS, EMAIL RE WITHDRAWAL AND MEDALLION AT BANK, RESPONSE FROM BANK, QUESTION RE REPORT	1	\$170.00
4/28/2017	Jeanne Barnes Bryant	QUESTION RE WITHDRAWAL AND APPROVAL RE SAME, EMAIL RE REPORT	0.3	\$170.00
Total				\$2,227.00

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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN **April 2017**

Date	Client	Description	Hours	Rate	Total
4/4/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.2	\$130.00	\$26.00
4/4/2017	Jere P. Cowan	RECEIPT ADMIN FEE PAYMENTS; UPDATE FINANCIAL ACCOUNTS RE: SAME	0.2	\$61.00	\$12.20
4/4/2017	Robert E. Moore, Jr.	RESPOND TO QUESTIONS FROM J.COWAN RE: FROZEN ACCOUNTS AND ELIGIBLE DISTRIBUTIONS .2	0.2	\$160.00	\$32.00
4/5/2017	Robert E. Moore, Jr.	RESPOND TO [REDACTED] RE: [REDACTED] LOST EARNINGS CALCULATION .3	0.3	\$160.00	\$48.00
4/7/2017	Robert E. Moore, Jr.	REVIEW EMAIL FROM J.BRYANT AND PROVIDE INFORMATION DETAIL ON AFFIDAVIT .10	0.1	\$160.00	\$16.00
4/10/2017	Anna M. Hunter	PHONE CALL WITH [REDACTED] REGARDING RESPONSE TO EMAIL.	0.1	\$61.00	\$6.10
4/10/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD. PHONE CALL WITH PARTICIPANT.	0.3	\$130.00	\$39.00
4/10/2017	Jere P. Cowan	FINALIZE AFFIDAVIT FOR J. BRYANT; FORWARD SAME	0.2	\$61.00	\$12.20
4/10/2017	Jere P. Cowan	TELEPHONE CONVERSATION WITH MEMBER RE: HARDSHIP DETAILS	0.1	\$61.00	\$6.10
4/10/2017	Robert E. Moore, Jr.	REVIEW DRAFT AFFIDAVIT, RESPOND TO EMAIL PARTICIPANT CALL .2	0.2	\$160.00	\$32.00
4/11/2017	Jere P. Cowan	EMAIL TO R. MOORE AND J. BRYANT RE: CALL FROM [REDACTED] CONFERENCE WITH R. MOORE RE: SAME	0.2	\$61.00	\$12.20
4/11/2017	Jere P. Cowan	RECEIPT NUMEROUS ADMIN FEE PAYMENTS; POST AND UPDATE FINANCIAL RECORDS; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNT RE: SAME	1	\$61.00	\$61.00

RETIREMENT SECURITY PLAN & TRUST - ADMIN**April 2017**

Date	Person	Description	Hours	Rate	Total
4/11/2017	Robert E. Moore, Jr.	CALL WITH [REDACTED] RE: [REDACTED] RETIREMENT PLAN .25; CALL WITH [REDACTED] RE: HARDSHIP DISTRIBUTIONS .2	0.45	\$160.00	\$72.00
4/12/2017	Jere P. Cowan	PREPARATION OF INITIAL DRAFT STATUS REPORT FOR J. BRYANT UPDATES	0.4	\$61.00	\$24.40
4/13/2017	Cody Smith	POST FEE AND EXPENSE ACCRUALS TO GL. PREPARE MONTH END CLOSING ENTRIES AND UPDATE TRIAL BALANCE THRU 03-31-17. INSPECT ASSET AND LIABILITY ACCOUNTS FOR PROPER BACKUP DOCUMENTATION. PREPARE COURT REPORT EXHIBITS.	0.5	\$130.00	\$65.00
4/13/2017	Jere P. Cowan	REVISIONS TO STATUS REPORT; PREPARATION OF SUPPORTING FINANCIAL EXHIBITS FOR SAME; FINALIZE DRAFT FOR SAME	0.8	\$61.00	\$48.80
4/13/2017	Robert E. Moore, Jr.	CALL TO [REDACTED] RE: PARTICIPANT ACCOUNT LFT MSG .10	0.1	\$160.00	\$16.00
4/16/2017	Robert E. Moore, Jr.	RESPOND WITH FURTHER DETAILS ON [REDACTED] RE: STATUS OF THE SPONSOR'S FILE, CONTROL OF COMPANY SHARES .2	0.2	\$160.00	\$32.00
4/17/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE THROUGH MARCH.	0.2	\$130.00	\$26.00
4/17/2017	Jere P. Cowan	TELEPHONE CALL WITH MEMBER RE: PLAN VALUE INFO; EMAIL R. MOORE AND J. BRYANT RE: SAME	0.1	\$61.00	\$6.10
4/17/2017	Jere P. Cowan	PREPARATION OF ADMIN FEE STATEMENTS; FORWARD SAME	1	\$61.00	\$61.00
4/17/2017	Robert E. Moore, Jr.	REVIEW EMAILS TO AND FROM T.J. ANGSTMAN RE: [REDACTED] DISCUSSION WITH J.BRYANT RE: SAME .2; PARTICIPANT CALL .10	0.3	\$160.00	\$48.00
4/18/2017	Anna M. Hunter	PROVIDE FINANCIALS FOR COURT REPORT.	0.2	\$61.00	\$12.20
4/18/2017	Jere P. Cowan	TELEPHONE CALL WITH MEMBER RE: STATUS UPDATE; EMAIL WITH R. MOORE RE: SAME	0.1	\$61.00	\$6.10
4/18/2017	Jere P. Cowan	REVISIONS TO STATUS REPORT AND FINANCIAL EXHIBITS; CONFERENCE WITH A. HUNTER RE: SAME	0.6	\$61.00	\$36.60
4/18/2017	Robert E. Moore, Jr.	REVIEW AND RESPOND TO [REDACTED] RE: FURTHER INFORMATION REQUESTS .10; CALL WITH PARTICIPANT [REDACTED] RE: HARDSHIP DISTRIBUTION AVAILABLE FUNDS .10	0.2	\$160.00	\$32.00
4/19/2017	Cody Smith	PREPARE EXHIBITS FOR COURT REPORTS THEN UPDATE TRIAL BALANCE AND FEE AND EXP ACCRUALS.	0.2	\$130.00	\$26.00

Tuesday, May 09, 2017

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RETIREMENT SECURITY PLAN & TRUST - ADMIN

April 2017

Date	Participant	Description	Hours	Rate	Total
4/20/2017	Jere P. Cowan	TELEPHONE CALL WITH PARTICIPANT RE: STATUS; EMAIL TO R. MOORE	0.1	\$61.00	\$6.10
4/20/2017	Robert E. Moore, Jr.	PARTICIPANT CALL .10; CALL WITH M.CHRISTENSEN RE: [REDACTED] 1.25	0.35	\$160.00	\$56.00
4/21/2017	Jere P. Cowan	EMAIL FROM R. MOORE RE: HARDSHIP DISTRIBUTIONS	0.1	\$61.00	\$6.10
4/21/2017	Robert E. Moore, Jr.	CALL WITH T.J. ANGSTMAN AND M.CHRISTENSEN RE: [REDACTED] 2; UPDATE J.BRYANT RE: SAME .10; CALL WITH MR. AND MRS. [REDACTED] RE: HARDSHIP DISTRIBUTIONS, CALL FROM [REDACTED] 2; RESEARCH AND RESPOND TO QUESTIONS ON [REDACTED] 1.2; REVIEW HARDSHIP SUBMISSION BY [REDACTED] PREPARE AND ISSUE DOCUMENTS 1.25	2.95	\$160.00	\$472.00
4/24/2017	Jere P. Cowan	CONFERENCES WITH J. BRYANT RE: CONTRACT ADDENDUM AND REVISIONS; FORWARD TO M. CHRISTENSEN	0.4	\$61.00	\$24.40
4/24/2017	Jere P. Cowan	RECEIPT PLAN ADMIN PAYMENTS; UPDATE FINANCIAL ACCOUNT RE: SAME; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNT RE: SAME	0.6	\$61.00	\$36.60
4/24/2017	Jere P. Cowan	EMAIL FROM J. BRYANT RE: REVISIONS TO STATUS REPORT; EMAIL REVISIONS FROM M. CHRISTENSEN; UPDATE STATUS REPORT RE: SAME AND SUPPORTING FINANCIALS; CONFERENCE WITH J. BRYANT RE: SAME; EMAIL FINAL DRAFT REPORT TO J. BRYANT	0.8	\$61.00	\$48.80
4/24/2017	Robert E. Moore, Jr.	PARTICIPANT CALL .10;	0.1	\$160.00	\$16.00
4/25/2017	Cody Smith	POST FEE AND EXPENSE ACCRUALS TO GL. PREPARE NECESSARY BACKUP DOCUMENTATION. ESTABLISH PAYOUT OF LIABILITY THROUGH CURRENT COURT APPROVALS.	0.3	\$130.00	\$39.00
4/26/2017	Jere P. Cowan	RECEIPT PLAN PAYMENT; UPDATE FINANCIAL RECORDS RE: SAME AND POST; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNT RE: SAME	0.6	\$61.00	\$36.60
4/27/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.3	\$130.00	\$39.00
4/27/2017	Robert E. Moore, Jr.	AUDIT PLANNING DISCUSSION WITH J.BRYANT AND C.SMITH .10; RESPOND TO [REDACTED] STOCK VALUE QUESTION FROM J.BRYANT .10	0.2	\$160.00	\$32.00

RETIREMENT SECURITY PLAN & TRUST - ADMIN

April 2017

Date	Name	Description	Rate	Amount
4/28/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.2	\$130.00
4/28/2017	Robert E. Moore, Jr.	REVIEW HARDSHIP DOCUMENTS AS COMPLETED BY R.PAXTON, REPLY AND REQUEST CORRECTED SIGNATURE PAGE, RECEIVE SAME BACK .25	0.25	\$160.00

Total **\$1,693.60**

BERRY & TUDOR, P.C.

A Professional Corporation

5123 Virginia Way
Suite B-23
Brentwood, Tennessee 37027-7598

Telephone: (615) 726-1000

Fax: (615) 370-0077

FEIN: 62-1525112

Ms. Jeanne Barnes Bryant
c/o Receivership Management, Inc.
1101 Kermit Drive Suite 735
Nashville, TN 37217-5100

May 1, 2017

Client #: 861

RE: Retirement Security Plan & Trust – Asset Recovery

Invoice #: 20682

DATE	DESCRIPTION	HOURS	AMOUNT	
Apr-05-17	Emails from J. Bryant and to and from M. Christensen re: [REDACTED] [REDACTED]	0.80	200.00	BET
Apr-06-17	Review memorandum supporting motion to dismiss; research re: [REDACTED] [REDACTED]	3.00	750.00	BET
Apr-07-17	Telephone conferences with M. Christensen re: [REDACTED]; research re: [REDACTED] [REDACTED]	5.50	1,375.00	BET
Apr-10-17	Review draft memorandum in opposition to motion to dismiss (continued); emails from and to M. Christensen re: [REDACTED] [REDACTED]	5.25	1,312.50	BET

TOTAL FEES: 14.55 \$3,637.50

TOTAL DISBURSEMENTS: \$0.00

TOTAL FEES & DISBURSEMENTS: \$3,637.50

Previous Balance \$3,237.50

Invoice 20682

Page 2

May 1, 2017

Previous Payments

\$0.00

PLEASE PAY:

\$6,875.00

**PAYMENT DUE WITHIN 30 DAYS OF STATEMENT. THANK YOU.
PLEASE MAKE CHECKS PAYABLE TO BERRY & TUDOR, P.C.**

cc: Rob Moore via email

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, 2017
Statement No. 67104

For Professional Services Rendered Through April 30, 2017

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

Professional Services

			Hours	Rate	Amount
4/21/2017	MTC	Review and revise March report.	0.4000	275.00	110.00
Sub-total Professional Services:					110.00

Rate Summary

Matthew T. Christensen	0.4000 hours at \$	275.00 /hr	110.00
Total hours:	0.4000		

Statement Summary

Current Fees and Expenses:	110.00
Previous Balance Due:	293.50
Payments Since Last Billing:	0.00
Required Retainer Per Engagement Letter:	0.00

PLEASE PAY THIS AMOUNT 403.50

RMI EXP RECOVERABLE RSPT
4/1/17 Through 4/30/17

5/11/17

Category Description	4/1/17- 4/30/17	OVERALL TOTAL
5150 FEES LEGAL		
5400-LEGAL FEES	-3,747.50	-3,747.50
TOTAL 5150 FEES LEGAL	<u>-3,747.50</u>	<u>-3,747.50</u>
5300 EXPENSES		
6205-COPIES	-21.80	-21.80
6210-POSTAGE	-28.12	-28.12
6222-TELEPHONE LONG DISTANCE	-56.00	-56.00
TOTAL 5300 EXPENSES	<u>-105.92</u>	<u>-105.92</u>
OVERALL TOTAL	<u>-3,853.42</u>	<u>-3,853.42</u>