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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

MARCH 2016 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 March 1, 2016 – March 31, 2016.

## 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 March 2016. 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 scheduling of the

foreclosure sale has been additionally complicated by certain actions of the Valley County Treasurer which are discussed below. The IF is advising the RSPT employer sponsors of this situation on an ongoing basis. TMA was previously using and operating the golf course property. After the IF pursued a lawsuit against TMA related to its continued use of the golf course property, TMA discontinued use and largely vacated the property. The property is now in a dormant unused state. The IF continues to explore other options for liquidating the golf course.

At this point, the golf course property is not being operated, and TMA is not taking steps to maintain the property. Both TMA and West Mountain Golf, LLC, have previously prevented the IF's attempts to minimally maintain the golf course property, and the golf course is now in an unmaintained dormant natural state. The IF is insuring the golf course property (not the lodge portions) for liability purposes and has paid for minimal maintenance of the sand traps. The IF anticipates minimal maintenance expenses for the upcoming season (similar to last year). No party has approached the IF regarding operation of the golf course for the coming season.

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 was previously set for August 24, 2015. However, due to irregularities in the noticing process for the sale (prompted by a separate lawsuit by NewTRAC, the owner of the remaining portions of the resort), as well as the potential liability to Valley County for dues and other assessments after a tax sale, the sale was not held. Valley County has now sent out notices for a renewed tax deed sale (for unpaid 2011 taxes) to coincide with this year's tax deed sales (for unpaid 2012 taxes), with said sale to take place in late July 2016. The delay in the tax sale of the lodge properties is complicating the scheduling of any foreclosure sale of the golf course.

The IF is also pursuing a fiduciary bond claim on the fiduciary bond insuring against Hutcheson's actions. This case remains ongoing, and discovery has been completed. Summary judgment motions have been filed, and the IF also filed a motion for court approval to assert a punitive damage claim against the bond company – Colonial Surety Company. A hearing on the motions was held on August 20, 2015. At the hearing, the judge denied the summary judgment motions (which means the breach of contract and bad faith claims are going to trial), and the punitive damages motion was taken under advisement. The District Court later issued an order denying the punitive damage claim, but recognizing that Colonial Surety's bond policies can easily be used to avoid any coverage for claims like RSPT's. A scheduling conference was held on March 30, 2016, and a trial is currently set for September 26, 2016. The IF continues to explore settlement options with Colonial Surety..

The IF also continues to investigate potential additional claims against additional parties and other avenues to recover funds for RSPT. Additionally, the IF continues to review and investigate ways to realize funds from the golf course property. Unfortunately, at this time there do not appear to be any long-term prospective purchasers of the resort itself (which is also the

market for purchasers of the golf course). The IF held a conference call with the employer group for an update on the plan status on January 28, 2016, and advised of the problems with the golf course and the fact that no buyers appeared willing to purchase the golf course. At this point, the potential recovery from the golf course property does not look promising.

## 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 31<sup>st</sup> following the end of a plan year at December 31<sup>st</sup>.

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. Recently the plan's investment adviser, Interlake Capital Management, provided recommended changes to the mutual funds available to the Plan. These changes were driven by mutual fund fees and the new recommendations provided lower costs without a sacrifice in the expected performance of these new funds. A total of five mutual funds were removed and seven added. Thirty days prior

notice was issued to participants, with the effective date of the mutual fund changes set for March 14, 2016.

4. Hardship Applications. The IF has received 12 hardship applications from participants. Eight hardship applications have been granted and eight have been paid. Three 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, 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. This schedule has remained in effect through March 31, 2016. Attached as **Exhibit 3** is a new 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 Appointment. This new schedule addresses a concern raised by the U.S. Department of Labor concerning cost allocations. While the hourly rates have been increased, there will no longer be overhead and rent allocations to the plans. As a result there should be no net increase in costs to the Plan. The fees reflected on **Exhibit 3** will be in effect as of April 1, 2016.

Attached hereto as **Collective Exhibit 4** are expense summaries for the period of March 1, 2016 – March 31, 2016.

Total expenses, as listed on **Collective Exhibit 4** include \$1,425.00 in IF fees, \$548.70 in legal expense and \$3,728.06 in contract labor expenses (which include auditor fees and identified charges for other fees, postage, copies, telephone, travel, etc.) for the period of March 1, 2016 – March 31, 2016. The 5500 filings for 2015 are beginning. 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 \$1,425.00 in IF fees, \$548.70 in legal expense, and \$3,728.06 in contract labor and 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         | \$1,425.00 |
| 2. | Angstman Johnson             | \$ 148.70  |
| 3. | Berry Tudor                  | \$ 400.00  |
| 3. | Receivership Management Inc. | \$3,728.06 |

\$2,718.50 / Contract labor

\$1,009.56/ 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 to authorize payments due counsel and any other parties listed.

DATED this 29<sup>th</sup> day of April, 2016.

/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 29<sup>th</sup> day of April, 2016, 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.

Jamila B. Minnicks	minnicks.jamila@dol.gov
Michael R. Hartman	hartman.michael@dol.gov
Risa Sandler	sandler.risa@dol.gov
Raymond E. Patricco	raymond.patricco@usdoj.gov
Michael J. Elia	mje@mbelaw.net
J. Graham Matherne	gmatherne@wyattfirm.com
Matthew T. Christensen	mtc@angstman.com

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

I further certify that on the 29<sup>th</sup> day of April, 2016, 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  
Federal Correctional Institution  
P.O. Box 3007  
Terminal Island, CA 90731

Matthew D. Hutcheson  
14076 Morell Road  
McCall, Idaho 83638

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

DATED: APRIL 29, 2016

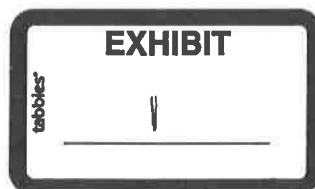
/s/           Matt Christensen            
Matthew T. Christensen

4/19/2016 1:06 PM

RSPT TRUSTEE FEES RECEIVED 03-01-16 / 03-31-16  
(RECEIVED \$507,901.69 FROM INCEPTION THRU 03-31-16)

EXHIBIT 1 PAGE 1

ARCODE	Date	Amount
RSPT48201502	03/03/16	210.00
RSPT59201502	03/03/16	210.00
RSPT73201502	03/03/16	210.00
RSPT26201603	03/17/16	210.00
RSPT04201603	03/17/16	210.00
RSPT48201603	03/17/16	210.00
RSPT12201603	03/17/16	210.00
RSPT40201602	03/17/16	210.00
RSPT40201603	03/17/16	210.00
RSPT72201603	03/17/16	210.00
RSPT55201603	03/17/16	210.00
RSPT02201603	03/17/16	210.00
RSPT15201603	03/17/16	210.00
RSPT23201603	03/17/16	210.00
RSPT16201603	03/17/16	210.00
RSPT33201603	03/17/16	210.00
RSPT50201603	03/17/16	210.00
RSPT31201603	03/17/16	210.00
RSPT75201603	03/17/16	210.00
RSPT07201603	03/17/16	210.00
RSPT47201503	03/17/16	210.00
RSPT45201503	03/17/16	210.00
RSPT19201503	03/17/16	210.00

4,830.00

## Receivership Management, Inc.

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783 Old Hickory Blvd., Suite 255 Brentwood, TN 37027 (615) 370-0051 Fax (615) 373-4336

Effective July 1, 2008

### Fee Schedule for Receivership Management, Inc:

Jeanne Barnes Bryant	\$150 per hour
Rob Moore	\$130 per hour
Billy Spaulding	\$110 per hour
Sarah Forton	\$45 per hour
Information Tech Consultant	\$65 per hour

Overhead charges are allocated pro-rata based upon the number of hours billed to a receivership. Currently overhead is billed at \$11.00 per hour. Overhead includes expenses of a general nature which cannot be charged to a specific receivership. Examples include depreciation on equipment, insurance, etc.

Rent is allocated to a receivership based on a physical presence (ie. Files, records, and other documentation) at the RMI location and the time spent on that receivership. It is by its nature an estimate and is normally set at the beginning of each quarter and remains constant during that quarter. The allocation is reviewed each month and if there is a material change in either the physical presence occupied or time spent on the receivership, the rent allocation is adjusted to reflect current conditions.

Office Expenses which can be specifically identified to a receivership (eg. telephone, postage, copies etc.) are charged to the receivership 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: 50 cents per mile; By common carrier: Actual ticket cost at coach. Lodging: Actual amount charged.



## Receivership Management, Inc.

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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.



RMI EXPENSE RECOVERABLE RSPT1  
3/1/16 Through 3/31/16

Category Description	3/1/16- 3/31/16
5100 FEES RMI	
5300-RECEIVERS FEES	-1,425.00
5610-CONTRACT LABOR RMI	-2,718.50
5690-RMI OH EXPENSE	-427.35
TOTAL 5100 FEES RMI	<u>-4,570.85</u>
5150 FEES LEGAL	
5400-LEGAL FEES	-548.70
TOTAL 5150 FEES LEGAL	<u>-548.70</u>
5300 EXPENSES	
6205-COPIES	-204.60
6210-POSTAGE	-356.21
6222-TELEPHONE LONG DISTANCE	-21.40
TOTAL 5300 EXPENSES	<u>-582.21</u>
OVERALL TOTAL	<u>-5,701.76</u>

4/19/16



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

Invoice for Professional Services

**RETIREMENT SECURITY PLAN & TRUST - ADMIN**

**March 2016**

Date	Client Name	Description of Services	Hours	Rate	Total
3/1/2016	Jeanne Barnes Bryant	FINALIZE JANUARY REPORT, EMAILS TO DOL RE SAME, QUESTION RE ADDITIONAL CHANGES, CALLS FROM MEMBERS RE ACCOUNT QUESTIONS	0.7	\$150.00	\$105.00
3/2/2016	Jeanne Barnes Bryant	CALL RE ACCOUNT QUESTION, DISCUSSION WITH BILLY SPAULDING RE SAME	0.1	\$150.00	\$15.00
3/3/2016	Jeanne Barnes Bryant	CALLS FROM MEMBERS RE INVESTMENT	0.1	\$150.00	\$15.00
3/4/2016	Jeanne Barnes Bryant	REVIEW AND SIGN TOLLING AGREEMENT, EMAIL TO AND FROM COUNSEL RE SAME, QUESTION RE REPORT, CALL RE MEMBERS	0.6	\$150.00	\$90.00
3/7/2016	Jeanne Barnes Bryant	EMAIL TO GEOFF LEE RE WEBSITE, EMAIL RE GROUP MAILING, REVIEW AND SIGN DOCUMENTS FOR WITHDRAWALS, QUESTION RE SAME	0.5	\$150.00	\$75.00
3/8/2016	Jeanne Barnes Bryant	EMAIL FROM ROB MOORE AND ASPIRE RE WITHDRAWAL, QUESTION FROM MEMBER RE JANUARY REPORT	0.3	\$150.00	\$45.00
3/9/2016	Jeanne Barnes Bryant	QUESTION RE FEBRUARY REPORT, CHANGES RE SAME, EMAIL TO COUNSEL RE CONFERENCE CALL.	0.5	\$150.00	\$75.00
3/10/2016	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE [REDACTED] SAME, QUESTION RE EMAIL TO GROUP, RESPONSE RE SCHEDULING FOR BOND LITIGATION	0.5	\$150.00	\$75.00
3/11/2016	Jeanne Barnes Bryant	EMAIL RESPONSE TO QUESTION FROM ROB MOORE, EMAIL RE CHANGES TO FEBRUARY REPORT	0.2	\$150.00	\$30.00
3/14/2016	Jeanne Barnes Bryant	EMAILS FROM MEMBER RE QUESTION AND RESPONSE RE SAME, EMAIL FROM DOL RE CHANGES TO INJUNCTION, QUESTION TO ROB MOORE RE SAME	0.5	\$150.00	\$75.00

Monday, April 18, 2016

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**RETIREMENT SECURITY PLAN & TRUST - ADMIN**

**March 2016**

Date	Employee Name	Description	Hours	Rate	Total
3/15/2016	Jeanne Barnes Bryant	QUESTION RE FEBRUARY REPORT, EMAIL TO COUNSEL AND ROB MOORE RE [REDACTED], EMAIL TO ROB MOORE RE CALL	0.5	\$150.00	\$75.00
3/16/2016	Jeanne Barnes Bryant	REVIEW EXHIBITS TO REPORT	0.1	\$150.00	\$15.00
3/18/2016	Jeanne Barnes Bryant	EMAIL TO COUNSEL RE REPORT, EMAIL FROM ASPIRE, CHECK STATUS	0.4	\$150.00	\$60.00
3/21/2016	Jeanne Barnes Bryant	E-MAIL TO COUNSEL, EMAIL FROM ASPIRE	0.2	\$150.00	\$30.00
3/22/2016	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE [REDACTED], EMAIL TO DOL RE REPORT	0.5	\$150.00	\$75.00
3/23/2016	Jeanne Barnes Bryant	EMAIL FROM DOL RE REPORT; REVIEW PROPOSED CHANGES TO ORDER, EMAIL TO COUNSEL RE SAME, CALL FROM COUNSEL RE [REDACTED], DISCUSSION RE STATUS	1	\$150.00	\$150.00
3/24/2016	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE FILING, EMAIL FROM JERE COWAN RE EXHIBITS, DISCUSSION RE TAX PAYMENTS AND ACCOUNT, CALL WITH TUDOR RE ORDER, EMAIL RE SAME	0.8	\$150.00	\$120.00
3/25/2016	Jeanne Barnes Bryant	DISCUSSION WITH ROB MOORE RE ORDER ISSUES, EMAIL RE SAME, REVIEW ISSUES RE PAYMENTS ON ADMINISTRATIVE FEES	0.5	\$150.00	\$75.00
3/28/2016	Jeanne Barnes Bryant	EMAIL FROM ROB MOORE AND DOL RE FILINGS AND QUESTIONS RE SAME, EMAIL FROM ASPIRE	0.5	\$150.00	\$75.00
3/30/2016	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE [REDACTED] SAME	0.5	\$150.00	\$75.00
3/31/2016	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE [REDACTED] REVIEW SAME	0.5	\$150.00	\$75.00
<b>Total</b>					<b>\$1,425.00</b>

Monday, April 18, 2016

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

Invoice for Professional Services

**RETIREMENT SECURITY PLAN & TRUST - ADMIN**

**March 2016**

Date	Service Provider	Description of Services	Hours	Rate	Total
3/1/2016	Jere P. Cowan	UPDATE STATUS REPORT W/ M. CHRISTENSEN EDITS; EMAILS WITH J. BRYANT SENDING DRAFT STATUS REPORT W/ EDITS; ACCEPT EDITS; AND PREPARE EXHIBITS FOR REPORT FOR J. BRYANT FOR SUBMISSION	1.2	\$45.00	\$54.00
3/1/2016	Robert E. Moore, Jr.	UPDATE ACTIVITY REPORT FOR JANUARY .25	0.25	\$130.00	\$32.50
3/2/2016	Jere P. Cowan	EMAIL WITH J. BRYANT RE: JANUARY REPORT UPDATE; RECEIPT PAYMENTS FROM EMPLOYERS; UPDATE FINANCIAL ACCOUNT RECORDS; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNTS	1.7	\$45.00	\$76.50
3/3/2016	Jere P. Cowan	ADMIN FEES RECEIVED; UPDATE FINANCIAL ACCOUNTS; TRAVEL TO REGIONS UPDATING SAME	1	\$45.00	\$45.00
3/4/2016	Cody C. Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.1	\$110.00	\$11.00
3/4/2016	Jere P. Cowan	EMAIL FROM J. BRYANT RE: FILED REPORT;	0.1	\$45.00	\$4.50
3/5/2016	Jere P. Cowan	EMAIL FROM G. LEE RE: WEB POSTING;	0.1	\$45.00	\$4.50
3/6/2016	Jere P. Cowan	EMAILS WITH J. BRYANT RE: STATUS REPORT UPDATE	0.1	\$45.00	\$4.50
3/7/2016	Jere P. Cowan	EMAIL FROM J. BRYANT RE: EMAIL FOR EMPLOYERS; PREPARE AND FORWARD SAME	0.2	\$45.00	\$9.00
3/7/2016	Robert E. Moore, Jr.	RECEIVE AND PROCESS [REDACTED] REPLACEMENT FUNDS CHECKS, PREPARE ALLOCATIONS SHEET AND TRANSMITTAL LETTER TO [REDACTED] FORWARD ALLOCATIONS SHEET TO A.MILL WARD FOR INSTRUCTION UPON [REDACTED] RECEIPT OF FUNDS, PROCESS FORMS WITH J.BRYANT AND ANSWER QUESTIONS ON SAME 1.3	1.3	\$130.00	\$169.00

Monday, April 18, 2016



**RETIREMENT SECURITY PLAN & TRUST - ADMIN****March 2016**

Date	Name	Description	Hours	Rate	Total
3/8/2016	Jere P. Cowan	EMAIL FROM R. MOORE RE: [REDACTED] WITHDRAW; EMAIL EMPLOYERS RE: REPORT; EMAIL FROM [REDACTED] RE: REPORT UPDATE; RETURNED EMAILS; REVIEW SAME; RECEIPT 210 PAYMENTS; UPDATE FINANCIAL RECORDS RE: SAME;	1	\$45.00	\$45.00
3/9/2016	Jere P. Cowan	DRAFT FEBRUARY STATUS UPDATE REPORT FOR J. BRYANT EDITS; EMAIL J. BRYANT RE: SAME	0.5	\$45.00	\$22.50
3/10/2016	Jere P. Cowan	RECEIPT RETURNED STATEMENTS; RESEARCH NEW CONTACT INFORMATION; UPDATE SAME;	0.2	\$45.00	\$9.00
3/11/2016	Robert E. Moore, Jr.	COMPLETE ASSET RECOVERY REPORT TO J. NUNNALLY FOR CNA INSURANCE .3	0.3	\$130.00	\$39.00
3/12/2016	Robert E. Moore, Jr.	REVIEW AND REVISE FEB ACTIVITY REPORT RE EARLY WITHDRAWALS .25	0.25	\$130.00	\$32.50
3/13/2016	Robert E. Moore, Jr.	COURT DOCKET CHECK .10	0.1	\$130.00	\$13.00
3/14/2016	Cody C. Smith	PREPARING EXHIBITS FOR COURT REPORTS.	0.2	\$110.00	\$22.00
3/15/2016	Jere P. Cowan	EMAILS WITH J. BRYANT RE: STATUS UPDATE REPORT	0.2	\$45.00	\$9.00
3/16/2016	Jere P. Cowan	EMAIL FROM R. MOORE RE: TX HELPERS; EMAIL FROM A. MILLWARD RE: SAME	0.1	\$45.00	\$4.50
3/17/2016	Billy B. Spaulding	DOWNLOAD RSPT TY 2015 PLAN ACTIVITY FROM ASPIRE DATABASE. RECONCILE AND DOCUMENT 12-31-14 DIFFERENCE IN QES VALUES FILED WITH F5500'S AND CURRENT DATABASE. ADD RSPT CODE AND NAME TO DATABASE. PREPARE SCHEDULE ROLLING FORWARD BALANCES FROM 12-31-14 TO 12-3	4	\$110.00	\$440.00
3/17/2016	Jere P. Cowan	EMAILS WITH J. BRYANT RE: CONFERENCE CALL DETAILS; TELEPHONE CONVERSATION WITH J. BRYANT RE: INABILITY FOR CONFERENCE CALL; EMAIL TO B. TUDOR RE: CONFERENCE CALL RESCHEDULE	0.3	\$45.00	\$13.50
3/18/2016	Jere P. Cowan	EMAIL FROM R. MOORE RE: [REDACTED]	0.1	\$45.00	\$4.50
3/21/2016	Billy B. Spaulding	CONTINUE WORKING WITH TY 2015 PLAN DOWNLOAD DATABASE TO GET IN FORMAT FOR PROVIDING DATA TO BE USED TO PREPARE TY 2015 F5500'S FOR PLAN AND EACH COMPANY. ANALYSIS OF PARTICIPANT LOAN ACTIVITY REFLECTED IN DATABASE. ENTER 12-31-14 PARTICIPANT LOAN BALANCE	4.5	\$110.00	\$495.00

**Monday, April 18, 2016****Page 2 of 4**

**RETIREMENT SECURITY PLAN & TRUST - ADMIN** **March 2016**

Date	Name	Description	Hours	Rate	Total
3/21/2016	Jere P. Cowan	CONFERENCE WITH C. SMITH RE: DEC & JAN COURT REPORTS AND ACCOUNT BALANCES; REPORTS TO C. SMITH; EMAIL FROM A. MILLWARD RE: [REDACTED]	0.3	\$45.00	\$13.50
3/22/2016	Billy B. Spaulding	TRANSFER TY 2015 PARTICIPANT LOAN TRANSACTIONS TO PARTICIPANT LOAN DATABASE. POST LOAN CHARGE OFFS TO DATABASE. PREPARE REPORT TO SUPPORT 12-31-15 PARTICIPANT LOAN BALANCES. ANALYSIS OF QES ACTIVITY TO VERIFY 12-31-14 BALANCES USED FOR PLAN F5500 AND INDI	5	\$110.00	\$550.00
3/22/2016	Cody C. Smith	THROUGH 1099 PROGRAM PREPARE FORM 1099 FILE FOR SUBMISSION TO IRS FIRE SYSTEM. OBTAIN BACKUP DOCUMENTATION.	0.1	\$110.00	\$11.00
3/24/2016	Jere P. Cowan	FORWARD STATUS REPORT TO M. CHRISTENSEN; EMAIL FROM PARTICIPANT RE: UPDATED CONTACT INFORMATION; UPDATE DATABASE RE: SAME; EMAIL FROM [REDACTED] RE: CONTACT DETAIL CHANGES; UPDATE EMPLOYER DETAILS RE: SAME	0.6	\$45.00	\$27.00
3/25/2016	Cody C. Smith	REVIEW B. SPAULDING'S TRANSFER OF TY 2015 PARTICIPANT LOAN TRANSACTIONS TO PARTICIPANT LOAN DATABASE. POSTING LOAN CHARGE OFFS TO DATABASE. REPORT TO SUPPORT 12-31-15 PARTICIPANT LOAN BALANCES. ANALYSIS OF QES ACTIVITY TO VERIFY 12-31-14 BALANCES USED FOR	1	\$110.00	\$110.00
3/25/2016	Jere P. Cowan	EMAIL FROM R. MOORE RE: [REDACTED] WITHDRAW; EMAIL FROM M. CHRISTENSEN SENDING FILED REPORT	0.2	\$45.00	\$9.00
3/25/2016	Robert E. Moore, Jr.	UPDATE DISCUSSION WITH J. BRYANT RE: INFORMATION FROM B. TUDOR RE: PLAN COMPLIANCE IN TERMINATION. 10; RESEARCH PARCEL APPRAISALS FOR AUDIT REPORTING. PROVIDE BACK UP DOCUMENTATION TO B. SPAULDING AND C. SMITH 1.5; REVIEW AND REVISE PERMANENT INJUNCTION ORDER, DISCUSS SAME WITH J. BRYANT, DRAFT EMAIL AND ISSUE REQUESTED CHANGES TO [REDACTED] 1.0; PROCESS AND FORWARD AUTHORIZATION TO TRANSFER [REDACTED] TO ERPA. 25	2.85	\$130.00	\$370.50
3/28/2016	Jere P. Cowan	EMAIL FROM A. MILLWARD RE: [REDACTED] EMAIL FROM G. LEE RE: WEB POSTING; EMAIL FROM J. BRYANT RE: SAME AND EMAILING TO EMPLOYERS; EMAIL GROUP RE: SAME	0.4	\$45.00	\$18.00
3/29/2016	Jere P. Cowan	ACCOUNT STATEMENT RETURNED	0.1	\$45.00	\$4.50

**RETIREMENT SECURITY PLAN & TRUST - ADMIN**

**March 2016**

3/30/2016	Jere P. Cowan	PREPARATION OF ADMIN FEE STATEMENTS; FORWARD SAME	1	\$45.00	\$45.00
<b>Total</b>					<b>\$2,718.50</b>

**Monday, April 18, 2016**

**Page 4 of 4**

**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.  
 783 Old Hickory Blvd., Suite 255  
 Brentwood, TN 37027

April 1, 2016

Client #: 857

RE: Retirement Security Plan & Trust – General Administration

Invoice #: 20199

DATE	DESCRIPTION	HOURS	AMOUNT	
Mar-24-16	Email from J. Bryant; review draft judgment and permanent injunction; telephone conference with J. Bryant re: same and re: VCP issues; review files to compile list of previously identified operational and plan document errors; revise draft judgment and permanent injunction; email to J. Bryant re: same.	1.50	375.00	BET
Mar-25-16	Telephone conference with J. Bryant re: draft proposed judgment.	0.10	25.00	BET
<b>TOTAL FEES:</b>		1.60	\$400.00	
<b>TOTAL DISBURSEMENTS:</b>				\$0.00
<b>TOTAL FEES &amp; DISBURSEMENTS:</b>				\$400.00
	Previous Balance			\$487.51
	Previous Payments			\$0.00

<b>PLEASE PAY:</b>	<b>\$887.51</b>
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**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

(208) 384-8588

TAX ID 52-2300434

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

March 31, 2016  
Statement No. 60923

For Professional Services Rendered Through March 31, 2016

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

**Professional Services**

			Hours	Rate	Amount
3/3/2016	MTC	Finalize and file January report.	0.2000	235.00	47.00
3/24/2016	MTC	Finalize and file monthly report.	0.3000	235.00	70.50
Sub-total Professional Services:					117.50

**Payments**

3/29/2016	Payment Ck. 15877	94.00
3/29/2016	Payment Ck. 15876	49.76
Sub-total Payments:		143.76

**Rate Summary**

Matthew T. Christensen	0.5000 hours at \$	235.00 /hr	117.50
Total hours:		0.5000	

**Statement Summary**

Current Fees and Expenses:	117.50
Previous Balance Due:	335.44
Payments Since Last Billing:	143.76
Required Retainer Per Engagement Letter:	0.00

**PLEASE PAY THIS AMOUNT** 309.18

**ANGSTMAN JOHNSON**  
3649 N. Lakeharbor Lane  
Boise, ID 83703

(208) 384-8588  
TAX ID 52-2300434

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

March 31, 2016  
Statement No. 60924

For Professional Services Rendered Through March 31, 2016

*8571-011: Bryant/RSPT v. TMA; Case No. 1:14-CV-00339-BLW*

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**Payments**

3/29/2016	Payment Ckk. 15876	3.15
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Sub-total Payments: 3.15

**Statement Summary**

Current Expenses:	<u>0.00</u>
Previous Balance Due:	1,201.60
Payments Since Last Billing:	3.15

**PLEASE PAY THIS AMOUNT** 1,198.45

**ANGSTMAN JOHNSON**

3649 N. Lakeharbor Lane  
Boise, ID 83703

(208) 384-8588  
TAX ID 52-2300434

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

March 31, 2016  
Statement No. 60809

For Professional Services Rendered Through March 31, 2016

8571-005: *Bryant v. Colonial Surety Co., USDC 13-CV-00298-BLW*

Professional Services		Hours
3/9/2016	RK	0.1000
3/29/2016	MTC	0.1000
3/30/2016	MTC	0.4000
3/30/2016	MTC	0.1000
Sub-total Professional Services:		<u>0.00</u>

**Time Summary**

Matthew T. Christensen	0.6000
Racquel Kotte	0.1000
Total hours:	<u>0.7000</u>

**Statement Summary**

Current Expenses:	<u>0.00</u>
Previous Balance Due:	3,796.40
Payments Since Last Billing:	0.00

**PLEASE PAY THIS AMOUNT 3,796.40**

**ANGSTMAN JOHNSON**

3649 N. Lakeharbor Lane  
Boise, ID 83703

(208) 384-8588  
TAX ID 52-2300434

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

March 31, 2016  
Statement No. 60922

For Professional Services Rendered Through March 31, 2016

**8571-001: Retirement Security Plan and Trust**

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<b>Professional Services</b>			Hours
3/1/2016	MTC		2.2000
3/3/2016	MTC		0.2000
3/23/2016	MTC		0.4000
Sub-total Professional Services:			<u>0.00</u>

<b>Expenses</b>			Amount
3/9/2016	FedEx	Delivery Charge AJA	31.20
Sub-total Expenses:			<u>31.20</u>

**Time Summary**

Matthew T. Christensen 2.8000  
Total hours: 2.8000



**Statement Summary**

Current Expenses:	<u>31.20</u>
Previous Balance Due:	0.00
Payments Since Last Billing:	0.00

**PLEASE PAY THIS AMOUNT 31.20**