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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 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 March 1, 2017 – March 31, 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 March 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 has now set a second auction for May 1, 2017. In the event that the current purchase agreement does not close, an auction of the Certificate of Sale will likely be set for sometime in May after the county's May 1 auction.

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.

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. Of the thirty (30) companies for which reports are due, twenty –one (21) submitted the required information. Nine companies failed to report as required.

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 13 hardship applications from participants. Eight hardship applications have been granted and eight 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. In addition to regular work concerning the plan, most of the work preparing to file the approximately 90 Form 5500s has been completed.

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 March 1, 2017 – March 31, 2017.

Total expenses, as listed on **Collective Exhibit 3** include \$2,040.00 in IF fees, \$247.50 in legal fees, \$1,588.20 in contract labor and \$57.38 in expenses (which include auditor fees and identified charges for other fees, postage, copies, telephone, travel, etc.) for the period of March 1, 2017 – March 31, 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 \$2,040.00 in IF fees, \$247.50 in legal costs \$1,588.20 in contract labor and \$57.38 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 | \$ 2,040.00 |
| 2. | Angstman & Johnson | \$ 247.50 |
| 3. | Receivership Management Inc. | \$1,645.58 |
| | \$1,588.20/ Contract labor | |
| | \$57.38/ 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 3rd 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 3rd 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 3rd 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 3, 2017

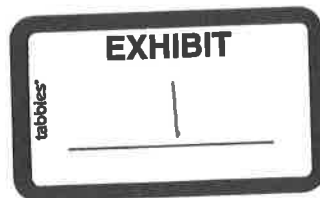
/s/ Matt Christensen
Matthew T. Christensen

4/19/2017 1:32 PM

RSPT TRUSTEE FEES RECEIVED 3-01-17 / 3-31-17
(RECEIVED \$574,971.69 FROM INCEPTION THRU 3-31-17)

EXHIBIT 1 PAGE 1

ARCODE	Date	Account	Amount	YYYYMM
RSPT07201702	2175:RECVD/RSPT1	210	210	END
RSPT72201702	2175:RECVD/RSPT1	210	210	END
RSPT75201702	2175:RECVD/RSPT1	210	210	END
RSPT45201702	2175:RECVD/RSPT1	210	210	END
RSPT04201702	2175:RECVD/RSPT1	210	210	END
RSPT15201702	2175:RECVD/RSPT1	210	210	END
RSPT50201702	2175:RECVD/RSPT1	210	210	END
RSPT19201702	2175:RECVD/RSPT1	210	210	END
RSPT12201702	2175:RECVD/RSPT1	210	210	END
RSPT16201702	2175:RECVD/RSPT1	210	210	END
RSPT40201702	2175:RECVD/RSPT1	210	210	END
RSPT73201702	2175:RECVD/RSPT1	210	210	END
RSPT23201702	2175:RECVD/RSPT1	210	210	END
RSPT59201702	2175:RECVD/RSPT1	210	210	END
RSPT48201702	2175:RECVD/RSPT1	210	210	END
RSPT47201703	2175:RECVD/RSPT1	210	210	END
RSPT53201703	2175:RECVD/RSPT1	210	210	END
RSPT26201703	2175:RECVD/RSPT1	210	210	END
RSPT33201703	2175:RECVD/RSPT1	210	210	END
RSPT09201703	2175:RECVD/RSPT1	210	210	END
RSPT59201703	2175:RECVD/RSPT1	210	210	END
			<u>4,200.00</u>	



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 Claims processing administration ERISA Matters-Employee Benefit Plan Administrator-Receiver Operations	\$170 per hour
Accounting	\$160 per hour
Accounting Assistant	\$130 per hour
Support Staff	\$79 per hour
Medical Claims Processing Consultant	\$61 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 3/1/17 THROUGH 3/31/17**

<u>Jeanne Barnes Bryant</u>		
MARCH 2017 FEES	<u>\$2,040.00</u>	\$2,040.00
<u>Receivership Management, Inc.</u>		
MARCH 2017 FEES - ADMIN	\$1,588.20	
RMI EXPENSES - MARCH 2017 - ADMIN	<u>\$57.38</u>	
		\$1,645.58
<u>Angstman Johnson</u>		
MARCH 2017 FEES - PEREZ VS. HUTCHESON		\$247.50
TOTAL FEES		<u><u>\$3,933.08</u></u>



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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN		March 2017			
3/1/2017	Jeanne Barnes Bryant	EMAIL FROM DOL RE JANUARY REPORT, EMAIL TO COUNSEL RE SAME, DISCUSSION WITH JERE COWAN RE EMAIL TO GROUP	0.5	\$170.00	\$85.00
3/2/2017	Jeanne Barnes Bryant	EMAIL FROM SPAULDING RE IRS INQUIRY, EMAIL TO ROB MOORE RE SAME, EMAIL TO COUNSEL RE REPORT	0.5	\$170.00	\$85.00
3/3/2017	Jeanne Barnes Bryant	EMAIL RE MEMBER QUESTIONS, EMAIL RE JANUARY REPORT TO GEOFF LEE, EMAIL TO GROUP RE STATUS, EMAIL FROM COUNSEL RE INFORMATION FOR GROUP, EMAIL RE MOTION FILING	0.8	\$170.00	\$136.00
3/6/2017	Jeanne Barnes Bryant	EMAIL TO GROUP, QUESTIONS RE SAME, EMAIL FROM ROB MOORE RE SAME, QUESTION RE CALL WITH COUNSEL	0.5	\$170.00	\$85.00
3/7/2017	Jeanne Barnes Bryant	MEETING RE IRS LETTER AND QUESTIONS RE SAME, REVIEW INFORMATION, DISCUSSION WITH ROB MOORE	0.5	\$170.00	\$85.00
3/8/2017	Jeanne Barnes Bryant	QUESTION RE IRS LETTER, EMAIL TO ROB MOORE RE SAME	0.2	\$170.00	\$34.00
3/13/2017	Jeanne Barnes Bryant	EMAIL TO COUNSEL	0.1	\$170.00	\$17.00
3/14/2017	Jeanne Barnes Bryant	QUESTION RE CHECKS, EMAIL FROM COUNSEL, DISCUSSION WITH ROB MOORE RE C IRS NOTICE	0.2	\$170.00	\$34.00
3/15/2017	Jeanne Barnes Bryant	CALL WITH COUNSEL, EMAIL RE QUESTIONS FROM MEMBERS, DISCUSSION WITH ROB MOORE RE SALE	0.6	\$170.00	\$102.00
3/16/2017	Jeanne Barnes Bryant	EMAIL RE PROPERTY, DRAFT FEBRUARY REPORT, EMAIL TO JERE COWAN RE SAME, EMAIL RE QUESTIONS,	0.8	\$170.00	\$136.00
3/17/2017	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE CONTRACT, REVIEW SAME, DISCUSSION WITH ROB MOORE RE SAME, EMAIL TO COUNSEL RE CALL, CALL WITH COUNSEL, REVIEW NEW DRAFT WITH CHANGES	1.2	\$170.00	\$204.00

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

Date	Name	Description	Hours	Rate	Amount
3/20/2017	Jeanne Barnes Bryant	EMAIL TO COUNSEL RE DRAFT, EMAIL FROM ROB MOORE RE MEMBER QUESTIONS	0.5	\$170.00	\$85.00
3/21/2017	Jeanne Barnes Bryant	EMAIL RE MG TRUST FILINGS, REVIEW SAME, EMAIL FROM ROB MOORE RE MEMBER QUESTIONS, EMAIL TO COUNSEL RE FEBRUARY REPORT, QUESTION RE AUDIT AND CURRENT COLLECTIONS	1	\$170.00	\$170.00
3/22/2017	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE CONTRACT AND FLETCHER AGREEMENT, QUESTION RE EXHIBITS	0.3	\$170.00	\$51.00
3/24/2017	Jeanne Barnes Bryant	EMAIL RE REPORT, EMAIL FROM COUNSEL RE SIGNED CONTRACT, REVIEW SAME, EMAILS FROM COUNSEL RE FLETCHER, EMAIL TO ROB MOORE RE CONTRACT, DISCUSSION WITH CODY SMITH RE RETURNING FUNDS AFTER SALE	0.8	\$170.00	\$136.00
3/27/2017	Jeanne Barnes Bryant	EMAIL RE REPORT, EMAILS FROM ROB MOORE AND ASPIRE RE TRANSFERS AND CLOSING OUT	0.5	\$170.00	\$85.00
3/28/2017	Jeanne Barnes Bryant	EMAILS RE WITHDRAWALS, DISCUSSION WITH ROB MOORE RE SAME, EMAIL RE CALLS ON BANKRUPTCY ISSUE, EMAIL TO COUNSEL RE PURCHASE AGREEMENT, EMAIL FROM DOL RE REPORT, EMAIL TO COUNSEL RE FILING	1	\$170.00	\$170.00
3/29/2017	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE AGREEMENT, EMAIL RE REPORT, CALLS FROM MEMBERS RE STATUS	0.5	\$170.00	\$85.00
3/30/2017	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE EARNEST MONEY, QUESTION RE SAME, EMAIL RE WEBSITE, EMAIL FROM ASPIRE RE QUESTIONS, EMAIL TO GROUP RE CONTRACT AND REPORT, UPDATE FROM CODY SMITH RE STATUS OF PAYMENTS	1	\$170.00	\$170.00
3/31/2017	Jeanne Barnes Bryant	QUESTIONS RE SALE, ISSUES RE NEXT AUDIT AND 5500 FILINGS	0.5	\$170.00	\$85.00
Total					\$2,040.00

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

Invoice for Professional Services

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

Date	Service Provider	Description	Hours	Rate	Total
3/1/2017	Anna M. Hunter	PHONE CALL WITH S. BNOIST REGARDING STATUS UPDATE.	0.1	\$61.00	\$6.10
3/1/2017	Jere P. Cowan	CONFERENCE WITH J. BRYANT RE: REPORT FINALIZATION; UPDATE RE: CHRISTENSEN EDITS; FORWARD REPORT AND FINANCIALS TO J. BRYANT FOR FINALIZING	0.8	\$61.00	\$48.80
3/2/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.2	\$130.00	\$26.00
3/2/2017	Cody Smith	POST FEE AND EXPENSE ACCRUALS TO GL. PREPARE MONTH END CLOSING ENTRIES AND UPDATE TRIAL BALANCE THRU 2-28-17. INSPECT ASSET AND LIABILITY ACCOUNTS FOR PROPER BACKUP DOCUMENTATION. PREPARE SCHEDULE OF RECEIPTS AND DISBURSEMENTS THRU 02-28-17.	0.6	\$130.00	\$78.00
3/2/2017	Jere P. Cowan	EMAIL FROM J. BRYANT RE: STATUS REPORT AND WEB UPDATE	0.1	\$61.00	\$6.10
3/2/2017	Jere P. Cowan	EMAIL FROM R. MOORE RE: PARTICIPANT UPDATE	0.1	\$61.00	\$6.10
3/3/2017	Jere P. Cowan	TELEPHONE CALL WITH PARTICIPANT RE: STATUS	0.1	\$61.00	\$6.10
3/3/2017	Jere P. Cowan	TELEPHONE CONVERSATION WITH MEMBER RE: STATUS UPDATE; EMAIL TO J. BRYANT RE: SAME	0.2	\$61.00	\$12.20
3/3/2017	Jere P. Cowan	EMAIL FROM M. CHRISTENSEN RE: FILED STATUS REPORT; EMAIL TO J. BRYANT RE: GROUP EMAIL	0.2	\$61.00	\$12.20
3/6/2017	Anna M. Hunter	PHONE CALL WITH S. DAMRON REGARDING STATUS UPDATE	0.2	\$61.00	\$12.20
3/6/2017	Jere P. Cowan	RECEIPT NUMEROUS ADMIN FEES; UPDATE FINANCIAL RECORDS RE: SAME	0.7	\$61.00	\$42.70
3/6/2017	Robert E. Moore, Jr.	RESPOND TO PARTICIPANT RAPER RE: ASSET RECOVERY STATUS	0.1	\$160.00	\$16.00

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March 2017

RETIREMENT SECURITY PLAN & TRUST - ADMIN

Date	Name	Description	Hours	Amount
3/7/2017	Jere P. Cowan	EMAIL FROM J. BRYANT SENDING EXPENSES FOR STATUS REPORTING PURPOSES	0.1	\$61.00
3/13/2017	Anna M. Hunter	RECORD FEE AND EXPENSE ACCRUALS FOR FEB 2017.	0.2	\$12.20
3/13/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.4	\$52.00
3/14/2017	Anna M. Hunter	PHONE CALL WITH J. TSAI REGARDING STATUS UPDATE	0.1	\$6.10
3/14/2017	Robert E. Moore, Jr.	PARTICIPANT INQUIRY .3	0.3	\$48.00
3/14/2017	Robert E. Moore, Jr.	CALL WITH J.MILLER OF IRS RE: [REDACTED] .4; EMAIL TO R.RAPER RE: DISTRIBUTION QUESTION .10	0.5	\$80.00
3/15/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.3	\$39.00
3/15/2017	Jere P. Cowan	RECEIPT NUMEROUS ADMIN FEES; UPDATE FINANCIAL RECORDS RE: SAME; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNTS	0.9	\$54.90
3/16/2017	Jere P. Cowan	RECEIPT NUMEROUS PLAN ADMIN PAYMENTS; UPDATE FINANCIAL RECORDS AND POST RE: SAME; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNT RE: SAME	1.7	\$103.70
3/16/2017	Jere P. Cowan	EMAIL FROM J. BRYANT RE: DRAFTED FEB. STATUS REPORT FILING; REVIEW AND BEGIN DRAFT FINANCIALS FOR SAME	0.8	\$48.80
3/17/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.2	\$26.00
3/17/2017	Robert E. Moore, Jr.	REVIEW PROPOSED ASSET SALE CONTRACT .25; PARTICIPANT INQUIRIES .10; CALL WITH J.BRYANT AND M.CHRISTENSEN RE: GOLF COURSE MARKETING .2	0.55	\$88.00
3/20/2017	Cody Smith	PREPARING EXHIBITS FOR COURT REPORTS. POST FEE AND EXPENSE ACCRUALS TO GL. PREPARE NECESSARY BACKUP DOCUMENTATION. EMAIL WITH B. SPAULDING RE IRS AUDIT LETTER.	0.6	\$78.00
3/20/2017	Jere P. Cowan	EMAIL FROM J. BRYANT RE: STATUS REPORT; FORWARD REVISED REPORT TO J. BRYANT; REVISIONS TO SAME; CONFERENCES WITH C. SMITH AND A HUNTER RE: EXPENSES; REVISIONS TO SAME	0.5	\$30.50
3/21/2017	Jere P. Cowan	CONFERENCE WITH R. MOORE RE: SALE AND STATUS	0.1	\$6.10
3/21/2017	Jere P. Cowan	EMAIL FROM J. BRYANT SENDING STATUS REPORT	0.1	\$6.10

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

Date	Name	Description	Hours	Rate	Total
3/21/2017	Robert E. Moore, Jr.	REVIEW MG TRUST RESPONSE .5	0.5	\$160.00	\$80.00
3/22/2017	Jere P. Cowan	PREPARATION OF ADMIN FEE STATEMENTS; FORWARD SAME	1	\$61.00	\$61.00
3/22/2017	Jere P. Cowan	RECEIPT NUMEROUS ADMIN FEES; UPDATE FINANCIAL RECORDS RE: SAME	1	\$61.00	\$61.00
3/23/2017	Anna M. Hunter	DISCUSSION WITH C. SMITH REGARDING COMPANY STATUS UPDATE.	0.2	\$61.00	\$12.20
3/23/2017	Jere P. Cowan	FINALIZE DRAFT STATUS REPORT WITH UPDATES AND FORWARD TO J. BRYANT FOR M. CHRISTENSEN	0.7	\$61.00	\$42.70
3/24/2017	Jere P. Cowan	CONTRACT MATERIALS TO M. CHRISTENSEN; EMAIL AND CONFERENCE WITH J. BRYANT RE: SAME	0.2	\$61.00	\$12.20
3/24/2017	Robert E. Moore, Jr.	REVIEW FINAL PSA DRAFT AND RECOMMEND APPROVAL TO J. BRYANT .3	0.3	\$160.00	\$48.00
3/27/2017	Jere P. Cowan	EMAIL FROM R. MOORE TO A. MILLWARD	0.1	\$61.00	\$6.10
3/27/2017	Jere P. Cowan	TELEPHONE CALL FROM PARTICIPANT RE: STATUS	0.1	\$61.00	\$6.10
3/27/2017	Jere P. Cowan	EMAIL FROM A. MILLWARD RE: ALLOCATIONS	0.1	\$61.00	\$6.10
3/27/2017	Robert E. Moore, Jr.	REVIEW EMAIL FROM [REDACTED] RE: BUSINESS SALE, RESPOND ON INFORMATION NEEDED .2; CALL WITH L. PARKERSON RE: COMPANY BANKRUPTCY .25; EMAIL FROM A. MILLWARD RE: QUESTIONS ON [REDACTED] S .10	0.55	\$160.00	\$88.00
3/28/2017	Anna M. Hunter	FUNDS TRANSFER FOR RMI FEES.	0.2	\$61.00	\$12.20
3/28/2017	Cody Smith	POST FEE AND EXPENSE ACCRUALS TO GL. PREPARE SCHEDULE OF RECEIPTS AND DISBURSEMENTS THRU CURRENT PERIOD.	0.3	\$130.00	\$39.00
3/28/2017	Jere P. Cowan	EMAIL FROM J. BRYANT RE: REVISION TO STATUS REPORT; REVISE SAME; FORWARD FINAL DRAFT	0.4	\$61.00	\$24.40
3/28/2017	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
3/29/2017	Cody Smith	TRANSFER APPROVED FUNDS AND PAY O/S INVOICES.	0.2	\$130.00	\$26.00
3/30/2017	Jere P. Cowan	RECEIPT AND PROCESS EXPENSE PAYMENTS	0.4	\$61.00	\$24.40

Tuesday, April 18, 2017

March 2017

RETIREMENT SECURITY PLAN & TRUST - ADMIN

3/30/2017	Jere P. Cowan	EMAILS FROM J. BRYANT RE: REPORT FINALIZATION AND POSTING; EMAILS WITH R. MOORE RE: SAME	0.2	\$61.00	\$12.20
3/30/2017	Robert E. Moore, Jr.	CONFIRM ACTIVITY REPORT TO J.BRYANT .10: EMAIL FROM A.MILLWARD RE: CONCERNS ON [REDACTED] TRANSFER .10	0.2	\$160.00	\$32.00
Total					\$1,588.20

ANGSTMAN JOHNSON

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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 37217March 31, 2017
Statement No. 66888

For Professional Services Rendered Through March 31, 2017

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

Professional Services			Hours	Rate	Amount
3/2/2017	MTC	Finalize and file Jan report.	0.3000	275.00	82.50
3/22/2017	MTC	Update monthly report and send to client to review.	0.3000	275.00	82.50
3/29/2017	MTC	Finalize and file Monthly report.	0.3000	275.00	82.50
Sub-total Professional Services:					<u>247.50</u>

Payments

4/3/2017	Check 16512				165.00
Sub-total Payments:					<u>165.00</u>

Rate Summary

Matthew T. Christensen	0.9000 hours at \$	275.00 /hr	247.50
Total hours:	<u>0.9000</u>		

Statement Summary

Current Fees and Expenses:	<u>247.50</u>
Previous Balance Due:	211.00
Payments Since Last Billing:	165.00
Required Retainer Per Engagement Letter:	0.00

PLEASE PAY THIS AMOUNT 293.50

RMI EXP RECOVERABLE RSPT
3/1/17 Through 3/31/17

4/18/17

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<u>Category Description</u>	<u>3/1/17- 3/31/17</u>	<u>OVERALL TOTAL</u>
5150 FEES LEGAL		
5400-LEGAL FEES	-247.50	-247.50
TOTAL 5150 FEES LEGAL	<u>-247.50</u>	<u>-247.50</u>
5300 EXPENSES		
6205-COPIES	-24.30	-24.30
6210-POSTAGE	-31.28	-31.28
6222-TELEPHONE LONG DISTANCE	-1.80	-1.80
TOTAL 5300 EXPENSES	<u>-57.38</u>	<u>-57.38</u>
OVERALL TOTAL	<u>-304.88</u>	<u>-304.88</u>