

Matthew T. Christensen
ANGSTMAN JOHNSON
3649 Lakeharbor Lane
Boise, Idaho 83703
Telephone: (208) 384-8588
Facsimile: (208) 853-0117
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

MAY 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 May 1, 2017 – May 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 May 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

entered into a new asset purchase agreement for \$1.2 million. The agreement was signed and \$50,000 earnest money deposited with counsel. The parties finished the due diligence on the sale of the property. 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 appeared 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. The IF agreed to an addendum to the sales contract due to issues with the title company that extended to the contract until June 30, 2017. In that addendum, the \$50,000 earnest money was deemed non-refundable and also required the buyer to pay any taxes required before June 30, 2017 as has been done in prior years to Valley County, and the title due diligence was deemed to have expired. The parties continued with due diligence and it appeared the title issues had been cleared up. It appeared that the sale would close prior to June 30, 2017. However immediately before the sale was scheduled to close, the buyer walked away from both the sale of the golf course property and contracts concerning the rest of the resort. RSPT retains the earnest money pursuant to the contract. However since the sale did not close, the buyer did not pay the taxes as of June 30, 2017. The IF is working with counsel on other possible solutions and will advise as to progress concerning those solutions as soon as possible.

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 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 is now actively litigating the issues with MG Trust. The Motion to Dismiss remains pending, awaiting a court decision. All other issues in that litigation are stayed pending resolution of the Motion to Dismiss.

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 May 1, 2017 – May 31, 2017.

Total expenses, as listed on **Collective Exhibit 3** include \$2,414.00 in IF fees, \$3,637.50 in legal fees, \$3,590.40 in contract labor and \$117.98 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 \$2,414.00 in IF fees, \$247.50 in legal costs \$3,590.40 in contract labor and \$117.98 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 | \$2,414.00 |
| 2. | Angstman & Johnson | \$247.50 |
| 3. | Receivership Management Inc. | \$3,708.38 |
| | \$3,590.40/ Contract labor | |
| | \$117.98/ 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 July, 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 July, 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 July, 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: July 24, 2017

/s/ Matt Christensen
Matthew T. Christensen

6/16/2017 10:45 AM

RSPT TRUSTEE FEES RECEIVED 5-01-17 / 5-31-17
(RECEIVED \$584,631.69 FROM INCEPTION THRU 5-31-17)

EXHIBIT 1 PAGE 1

ARCODE	Date	Account	Amount	YYYYMM
RSPT47201705	2175:RECVD/RSPT1	210	210.00	END
RSPT07201705	2175:RECVD/RSPT1	210	210.00	END
RSPT72201705	2175:RECVD/RSPT1	210	210.00	END
RSPT16201705	2175:RECVD/RSPT1	210	210.00	END
RSPT33201705	2175:RECVD/RSPT1	210	210.00	END
RSPT59201705	2175:RECVD/RSPT1	210	210.00	END
RSPT12201705	2175:RECVD/RSPT1	210	210.00	END
RSPT73201705	2175:RECVD/RSPT1	210	210.00	END
RSPT31201705	2175:RECVD/RSPT1	210	210.00	END
RSPT15201705	2175:RECVD/RSPT1	210	210.00	END
RSPT48201705	2175:RECVD/RSPT1	210	210.00	END
RSPT23201705	2175:RECVD/RSPT1	210	210.00	END
RSPT40201705	2175:RECVD/RSPT1	210	210.00	END
RSPT45201705	2175:RECVD/RSPT1	210	210.00	END
RSPT50201705	2175:RECVD/RSPT1	210	210.00	END
RSPT19201705	2175:RECVD/RSPT1	210	210.00	END
RSPT02201705	2175:RECVD/RSPT1	210	210.00	END
RSPT55201705	2175:RECVD/RSPT1	210	210.00	END
RSPT33201705	2175:RECVD/RSPT1	210	210.00	END
RSPT53201705	2175:RECVD/RSPT1	210	210.00	END
RSPT26201704	2175:RECVD/RSPT1	210	210.00	END
RSPT09201705	2175:RECVD/RSPT1	210	210.00	END
RSPT04201705	2175:RECVD/RSPT1	210	210.00	END
RSPT59201705	2175:RECVD/RSPT1	210	210.00	END
RSPT73201705	2175:RECVD/RSPT1	210	210.00	END

5,250.00

Receivership Management, Inc.

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

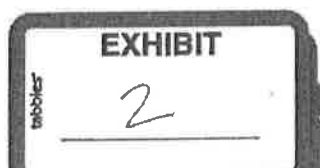
Effective April 1, 2016

Fee Schedule for Receivership Management, Inc:

Independent Fiduciary/Receiver 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

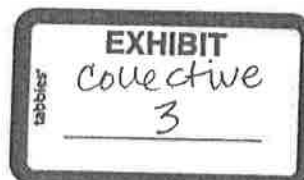
Office Expenses which can be specifically identified to a project (eg. telephone, postage, copies etc.) are charged to the project as incurred.

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 5/1/17 THROUGH 5/31/17

<u>Jeanne Barnes Bryant</u>		
MAY 2017 FEES	<u>\$2,414.00</u>	\$2,414.00
<u>Receivership Management, Inc.</u>		
MAY 2017 FEES - ADMIN	\$3,590.40	
RMI EXPENSES - MAY 2017 - ADMIN	<u>\$117.98</u>	
		\$3,708.38
<u>Angstman Johnson</u>		
MAY 2017 FEES - PEREZ VS. HUTCHESON		\$247.50
 TOTAL FEES		 <u><u>\$6,369.88</u></u>



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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN		May 2017
5/1/2017	Jeanne Barnes Bryant	1.2 \$170.00 \$204.00
GOTO BANK FOR SIGNATURE, EMAIL FROM DOL RE REPORT, EMAIL TO COUNSEL RE FILING, DISCUSSION WITH CODY SMITH RE BOND AND ASPIRE ISSUES. EMAIL TO COUNSEL RE [REDACTED]		
5/2/2017	Jeanne Barnes Bryant	0.8 \$170.00 \$136.00
EMAIL FROM ROB MOORE RE HARDSHIP, RESPONSE RE SAME, UPDATE FROM CODY SMITH RE ASPIRE REQUEST, EMAIL TO COUNSEL RE REPORT, QUESTION TO ROB MOORE RE WITHDRAWAL, EMAIL FROM COUNSEL RE [REDACTED]		
5/3/2017	Jeanne Barnes Bryant	0.5 \$170.00 \$85.00
DISCUSSION RE AMOUNTS FROM ASPIRE WITH CODY SMITH, QUESTIONS RE 5500 WORK		
5/4/2017	Jeanne Barnes Bryant	0.5 \$170.00 \$85.00
QUESTION RE WITHDRAWALS, EMAIL FROM COUNSEL RE REPORT, EMAIL RE WEBSITE		
5/5/2017	Jeanne Barnes Bryant	0.7 \$170.00 \$119.00
EMAIL TO GROUP, EMAIL FROM JERE COWAN RE STATUS, EMAIL RE WEBSITE, EMAILS RE WITHDRAWALS		
5/8/2017	Jeanne Barnes Bryant	0.8 \$170.00 \$136.00
DISCUSSION WITH CODY SMITH RE ASPIRE REQUESTS, EMAIL FROM COUNSEL RE FILINGS, REVIEW SAME		
5/9/2017	Jeanne Barnes Bryant	0.8 \$170.00 \$136.00
EMAIL RE ASPIRE, EMAIL FROM ROB MOORE RE SAME, QUESTION FROM CODY SMITH, DISCUSSION WITH ROB MOORE RE ASPIRE, EMAIL RE COURT FILINGS		
5/10/2017	Jeanne Barnes Bryant	1 \$170.00 \$170.00
EMAILS FROM COUNSEL RE [REDACTED] EMAIL RE QUARTERLY ASPIRE INVOICES, UPDATE RE [REDACTED]		
5/11/2017	Jeanne Barnes Bryant	0.5 \$170.00 \$85.00
DISCUSSION WITH ROB MOORE RE TITLE ISSUES, EMAIL FROM COUNSEL RE SAME, EMAIL TO COUNSEL RE [REDACTED]		

RETIREMENT SECURITY PLAN & TRUST - ADMIN

May 2017

Date	Name	Description	Hours	Rate	Total
5/12/2017	Jeanne Barnes Bryant	EMAIL AND CALL FROM COUNSEL RE [REDACTED] DISCUSSION WITH ROB MOORE RE STATUS AND TERMINATION ISSUES, REVIEW AND SIGN EXTENSION, EMAIL TO COUNSEL RE SAME, EMAIL RE APRIL REPORT, CHANGES RE SAME, EMAIL TO ROB MOORE RE VALUATIONS	1	\$170.00	\$170.00
5/15/2017	Jeanne Barnes Bryant	EMAIL TO AND FROM COUNSEL RE [REDACTED] EMAIL FROM BUYER RE SAME, QUESTIONS RE REPORT, EMAIL RE AUDIT LETTER, QUESTIONS RE AUDIT	0.5	\$170.00	\$85.00
5/16/2017	Jeanne Barnes Bryant	QUESTION RE APRIL REPORT, EMAIL RE [REDACTED] DISCUSSION WITH ROB MOORE RE SAME, EMAIL RE APRIL REPORT, DISCUSSION WITH ROB MOORE RE SAME	0.5	\$170.00	\$85.00
5/17/2017	Jeanne Barnes Bryant	EMAIL RE APRIL REPORT, REVIEW CHANGES RE SAME, EMAIL TO COUNSEL RE [REDACTED] EMAIL RE [REDACTED] FROM COUNSEL, EMAIL TO ROB MOORE RE SAME, REVIEW CHANGES, EMAIL TO COUNSEL RE SAME	0.8	\$170.00	\$136.00
5/18/2017	Jeanne Barnes Bryant	DISCUSSION WITH CODY SMITH RE ACCOUNT TOTALS, EMAIL RE AUDIT, EMAIL TO COUNSEL RE [REDACTED]	0.5	\$170.00	\$85.00
5/19/2017	Jeanne Barnes Bryant	EMAIL RE [REDACTED] QUESTION RE REPORT, EMAIL RE WITHDRAWALS	0.5	\$170.00	\$85.00
5/22/2017	Jeanne Barnes Bryant	EMAIL RE APRIL REPORT, QUESTION RE FILING	0.2	\$170.00	\$34.00
5/24/2017	Jeanne Barnes Bryant	EMAIL FROM DOL RE [REDACTED] EMAIL TO COUNSEL RE SAME, QUESTION RE AUDIT	0.5	\$170.00	\$85.00
5/25/2017	Jeanne Barnes Bryant	EMAILS RE [REDACTED] REVIEW SAME, DISCUSSION WITH ROB MOORE RE SAME, EMAIL RE REPORT FILING, EMAIL RE WEBSITE, DISCUSSION WITH CODY SMITH RE TOTALS	1	\$170.00	\$170.00
5/26/2017	Jeanne Barnes Bryant	EMAIL TO JERE COWAN RE WEBSITE AND GROUP EMAIL, RESPONSE RE SAME, EMAIL RE ASPIRE AND TOTALS, EMAILS RE SALE, REVIEW AND SIGN DOCUMENTS, CALLS TO AND FROM COUNSEL RE SAME, CALL RE [REDACTED] DISCUSSION WITH ROB MOORE RE SAME, EMAIL RE PROPOSAL	1.5	\$170.00	\$255.00
5/30/2017	Jeanne Barnes Bryant	EMAILS RE AUDIT, EMAIL JERE COWAN RE GROUP AND WEBSITE POSTING.	0.2	\$170.00	\$34.00
5/31/2017	Jeanne Barnes Bryant	EMAILS RE AUDIT.	0.2	\$170.00	\$34.00

Wednesday, June 07, 2017

Page 2 of 3

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

Total

\$2,414.00

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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN		May 2017
5/1/2017	Jere P. Cowan	RECEIPT OF RETURNED ACCOUNT STATEMENTS 0.1 \$61.00 \$6.10
5/1/2017	Jere P. Cowan	CONFERENCE WITH J. BRYANT RE: FINALIZING REPORT AND EMAIL TO M. CHRISTENSEN RE: SAME 0.1 \$61.00 \$6.10
5/2/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD. VERIFY DISBURSEMENTS FOR ADMIN 210 FEES COLLECTED FOR PLAN FUNDS. 0.7 \$130.00 \$91.00
5/2/2017	Jere P. Cowan	FINALIZE LETTER TO [REDACTED] SENDING CERTIFICATE; PREPARE CERTIFIED MAILING OF SAME; TRAVEL TO POST OFFICE FORWARDING SAME; 1 \$61.00 \$61.00
5/2/2017	Robert E. Moore, Jr.	DRAFT TRANSMITTAL LETTER TO [REDACTED] RE: TRANSFER OF QES TO [REDACTED], PROVIDE TO J.COWAN FOR PROCESSING ;2; REVIEW PAXTON INFORMATION AND DRAFT APPROVAL MEMO TO J.BRYANT FOR APPROVED HARDSHIP DISTRIBUTION ;3; MEETING WITH J.BRYANT RE: HARDSHIP DISTRIBUTION, COMPLETE FORM, ORGANIZE DOCUMENTS AND FORWARD TO A.MILL WARD FOR PROCESSING AND PAYMENT ;5; REVIEW QES RECORDS AND ISSUE BUSINESS VALUATION EMAILS TO SPONSORS WITH QES.;7 1.7 \$160.00 \$272.00
5/3/2017	Anna M. Hunter	RECORD FEES AND EXPENSES FOR APR 2017. 0.3 \$61.00 \$18.30
5/3/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD. EMAIL B. SPAULDING LOG IN INFO ON ASPIRE THEN CHECK BALANCES AGAINST O/S PYMTS. 0.7 \$130.00 \$91.00
5/4/2017	Jere P. Cowan	RECEIPT UNSIGNED ADMIN PAYMENT; PREPARE LETTER RETURNING SAME FOR EXECUTION; FORWARD SAME 0.4 \$61.00 \$24.40
5/5/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD. 0.3 \$130.00 \$39.00

Wednesday, June 07, 2017

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

Date	Name	Description	Hours	Rate	Amount
5/5/2017	Jere P. Cowan	EMAIL AND CONFERENCE WITH J. BRYANT RE: GROUP STATUS EMAIL UPDATE; PREPARE AND FORWARD SAME	0.2	\$61.00	\$12.20
5/5/2017	Jere P. Cowan	TELEPHONE CONVERSATION WITH PARTICIPANT RE: HARDSHIP DISTRIBUTION; EMAIL TO R. MOORE RE: SAME	0.2	\$61.00	\$12.20
5/5/2017	Jere P. Cowan	RECEIPT RETURNED STATEMENT WITH FORWARDING CONTACT INFO; EMAIL TO ASPIRE SENDING UPDATED CONTACT DETAILS FOR CLAIMANT; EMAIL FROM ASPIRE CONFIRMING UPDATED INFORMATION	0.3	\$61.00	\$18.30
5/5/2017	Robert E. Moore, Jr.	CALL WITH [REDACTED] RE: [REDACTED] PLAN ACCOUNT AND HARDSHIP DISTRIBUTION STATUS .4	0.4	\$160.00	\$64.00
5/8/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD. REVIEW F5000 FILINGS FROM TY2015 AND PREPARE UPDATE INTO TY2016 FILES.	0.9	\$130.00	\$117.00
5/8/2017	Jere P. Cowan	INITIAL DRAFT APRIL STATUS REPORT FOR COURT; EMAIL SAME TO J. BRYANT RE: EDITS TO SAME	0.6	\$61.00	\$36.60
5/8/2017	Robert E. Moore, Jr.	EMAIL TO A. MILL WARD RE: CONCLUDED [REDACTED] TRANSFER FROM PLAN .10	0.1	\$160.00	\$16.00
5/9/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.3	\$130.00	\$39.00
5/9/2017	Jere P. Cowan	RECEIPT NUMEROUS ADMIN FEES; POST AND UPDATE FINANCIAL RECORDS RE: SAME; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNTS RE: SAME	1.4	\$61.00	\$85.40
5/9/2017	Robert E. Moore, Jr.	DISCUSSION WITH C. SMITH RE: NONPAYING EMPLOYERS, REVIEW INFORMATION ON SAME .10; UPDATE DISCUSSION FROM J. BRYANT RE: BILLINGS, LITIGATION UPDATES .2; APPROVE FIRST QUARTER BILLINGS FROM ASPIRE .10	0.4	\$160.00	\$64.00
5/10/2017	Anna M. Hunter	PHONE CALL REGARDING ACCOUNT STATUS.	0.1	\$61.00	\$6.10
5/11/2017	Anna M. Hunter	PROVIDE FINANCIALS FOR COURT REPORT APRIL 2017.	0.2	\$61.00	\$12.20
5/11/2017	Robert E. Moore, Jr.	DISCUSSION WITH J. BRYANT RE: GOLF COURSE SALE AND EMAILS RE: CHICAGO TITLE .25	0.25	\$160.00	\$40.00
5/12/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD. REVIEW PROCEDURE FOR F5500 FILE TRANSFER AND AUDIT AGREEMENT FOR TY2016.	0.6	\$130.00	\$78.00

Wednesday, June 07, 2017

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

Date	Name	Description	Hours	Rate	Total
5/12/2017	Jere P. Cowan	PREPARE UPDATES TO STATUS REPORT AND SUPPORTING FINANCIAL EXHIBITS; CONFERENCE AND EMAIL WITH J. BRYANT RE: SAME	0.8	\$61.00	\$48.80
5/12/2017	Jere P. Cowan	ASSIST J. BRYANT RE: FINALIZING AMENDMENT TO REALTY CONTRACT; FORWARD SAME TO M. CHRISTENSEN	0.2	\$61.00	\$12.20
5/12/2017	Robert E. Moore, Jr.	MEETING WITH J. BRYANT RE: UPDATES ON SALE, TERMINATION PLANNING .25; PARTICIPANT CALLS .10	0.35	\$160.00	\$56.00
5/16/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE RE F5500 TRANSFER FROM TY2015 TO TY2016 ON EFAST2 WEBSITE.	0.4	\$130.00	\$52.00
5/16/2017	Jere P. Cowan	RECEIPT RETURNED STATEMENTS	0.1	\$61.00	\$6.10
5/16/2017	Robert E. Moore, Jr.	UPDATE ACTIVITY REPORT .2	0.2	\$160.00	\$32.00
5/17/2017	Anna M. Hunter	PRINT COPIES OF 2015 5500 TAX FILINGS.	4	\$61.00	\$244.00
5/17/2017	Cody Smith	PRINT 89 TY 2015 F5500 TO PROVIDE THE BEGINNING BALANCE FOR TY2016.	0.6	\$130.00	\$78.00
5/17/2017	Jere P. Cowan	REVISIONS TO STATUS REPORT WITH J. BRYANT AND SUPPORTING FINANCIAL EXHIBITS; FORWARD TO J. BRYANT FOR APPROVAL AND SENDING TO M. CHRISTENSEN; FINALIZE DRAFT AND FORWARD SAME;	0.8	\$61.00	\$48.80
5/18/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD RE F5500 FILINGS.	0.3	\$130.00	\$39.00
5/19/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD RE FUNDS TRANSFER FOR OPERATING EXPENSES.	0.2	\$130.00	\$26.00
5/19/2017	Jere P. Cowan	PREPARATION OF ADMIN FEE STATEMENTS; FORWARD SAME	1	\$61.00	\$61.00
5/19/2017	Robert E. Moore, Jr.	CALL WITH J. BRYANT RE: GOLF COURSE SALE .2	0.2	\$160.00	\$32.00
5/22/2017	Cody Smith	BEGIN TO REPLICATE TY2015 F 5500 FILING THEN CONVERT TO TY2016. ENTER BEGINNING BALANCE AND ACTIVE PARTICIPANTS FOR ALL 89 FORM 5500s.	3.9	\$130.00	\$507.00
5/23/2017	Cody Smith	BEGIN TO REPLICATE TY2015 F 5500 FILING THEN CONVERT TO TY2016. ENTER BEGINNING BALANCE AND ACTIVE PARTICIPANTS FOR ALL 89 FORM 5500s.	3.2	\$130.00	\$416.00

Wednesday, June 07, 2017

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

Date	Name	Description	Hours	Rate	Total
5/23/2017	Jere P. Cowan	RECEIPT PLAN ADMIN FUNDS; POST AND UPDATE FINANCIAL RECORDS; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNTS	0.8	\$61.00	\$48.80
5/23/2017	Jere P. Cowan	TELEPHONE CONVERSATION WITH PARTICIPANT RE: RECEIPT OF HARDSHIP DISTRIBUTION; EMAIL R. MOORE RE: SAME	0.2	\$61.00	\$12.20
5/23/2017	Jere P. Cowan	TELEPHONE CONVERSATION WITH CLAIMANT RE: UPDATE; EMAIL R. MOORE AND J. BRYANT RE: SAME; CONFERENCE WITH R. MOORE RE: SAME	0.2	\$61.00	\$12.20
5/24/2017	Cody Smith	BEGIN TO REPLICATE TY2015 F 5500 FILING THEN CONVERT TO TY2016. ENTER BEGINNING BALANCE AND ACTIVE PARTICIPANTS FOR ALL 89 FORM 5500s.	1.5	\$130.00	\$195.00
5/25/2017	Cody Smith	PAYOUT APPROVED FEE & EXP ACCRUALS FROM COURT FILINGS.	0.2	\$130.00	\$26.00
5/25/2017	Robert E. Moore, Jr.	REVIEW DOCUMENTS PREPARED BY M. CHRISTENSEN RE: GOLF COURSE SALE-RELEASE, REVIEW [REDACTED] FILE AND RESPOND BY EMAIL AND BY TELEPHONE TO [REDACTED] RE: COTRUSTEE STATUS 1.0	1	\$160.00	\$160.00
5/25/2017	Robert E. Moore, Jr.	APPROVE DEDUCTION FOR UNPAID 210 FEES .10	0.1	\$160.00	\$16.00
5/26/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.2	\$130.00	\$26.00
5/26/2017	Jere P. Cowan	CONFERENCE WITH J. BRYANT RE: FINALIZING SALES DOCUMENTS; FINALIZE EXECUTION OF SAME; FORWARD TO M. CHRISTENSEN	0.6	\$61.00	\$36.60
5/26/2017	Robert E. Moore, Jr.	CALL WITH T.J. ANGSTMAN AND J. BRYANT RE: EXTENSION OF CLOSING, TAX IMPLICATIONS .25; REVIEW AND RESPOND TO EMAIL FROM T.J. RE: CLOSING INDEMNIFICATIONS AND RESPOND TO SAME .2	0.45	\$160.00	\$72.00
5/30/2017	Cody Smith	SET UP EXCEL DATABASE FOR TY2016 FORM 5500 AUDIT.	0.2	\$130.00	\$26.00
5/30/2017	Jere P. Cowan	RECEIPT ADMIN FEE PAYMENTS; UPDATE FINANCIAL RECORDS RE: SAME; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNTS RE: SAME	0.6	\$61.00	\$36.60
5/30/2017	Jere P. Cowan	PREPARE EMAIL TO PARTICIPANT GROUP; FORWARD SAME	0.2	\$61.00	\$12.20
5/30/2017	Robert E. Moore, Jr.	REVIEW EMAIL FROM B.SPAULDING RE: QES REPORT FROM ASPIRE .10	0.1	\$160.00	\$16.00
5/31/2017	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.2	\$130.00	\$26.00

Wednesday, June 07, 2017

RETIREMENT SECURITY PLAN & TRUST - ADMIN

May 2017

Total

\$3,590.40

Wednesday, June 07, 2017

Page 5 of 5

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

May 31, 2017
Statement No. 67472

For Professional Services Rendered Through May 31, 2017

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

Professional Services

			Hours	Rate	Amount
5/3/2017	MTC	Update and file monthly report.	0.3000	275.00	82.50
5/19/2017	MTC	Review and revise April 2017 report.	0.2000	275.00	55.00
5/24/2017	MTC	Finalize and file monthly report.	0.4000	275.00	110.00

Sub-total Professional Services: 247.50

Rate Summary

Matthew T. Christensen 0.9000 hours at \$ 275.00 /hr 247.50

Total hours: 0.9000

Statement Summary

Current Fees and Expenses: 247.50

Previous Balance Due: 403.50

Payments Since Last Billing: 0.00

Required Retainer Per Engagement Letter: 0.00

PLEASE PAY THIS AMOUNT 651.00

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

May 31, 2017
Statement No. 67471

For Professional Services Rendered Through May 31, 2017

8571-001: Retirement Security Plan and Trust (Bryant, Jeanne)

Professional Services		Hours
4/17/2017	TJ	1.0000
4/21/2017	TJ	1.5000
5/4/2017	TJ	1.3000
5/9/2017	MTC	0.3000
5/10/2017	MTC	0.4000
5/12/2017	MTC	1.3000
5/12/2017	MTC	0.3000
5/15/2017	MTC	0.6000
5/16/2017	MTC	0.3000
5/24/2017	MTC	2.0000
5/25/2017	MTC	0.4000
5/26/2017	LC	0.8000

5/26/2017	MTC		0.5000
5/26/2017	MTC		0.3000
5/26/2017	MTC		0.2000
5/30/2017	LC		0.4000
5/31/2017	MTC		0.3000
Sub-total Professional Services:			<u>0.00</u>

Time Summary

TJ Angstman	3.8000
Lisa Caudill	1.2000
Matthew T. Christensen	6.9000
Total hours:	<u>11.9000</u>

Statement Summary

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

PLEASE PAY THIS AMOUNT 0.00

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

May 31, 2017
Statement No. 67473

For Professional Services Rendered Through May 31, 2017

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

Statement Summary

Current Expenses:	0.00
Previous Balance Due:	3,655.40
Payments Since Last Billing:	0.00

PLEASE PAY THIS AMOUNT 3,655.40

ANGSTMAN JOHNSON
3649 N. Lakeharbor Lane
Boise, ID 83703

TJ@angstman.com
TAX ID 62-2300434

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

May 31, 2017
Statement No. 67474

For Professional Services Rendered Through May 31, 2017

8571-007: RSPT v. Green Valley Holdings, LLC, Valley Co. Case CV-2013-203C

Statement Summary

Current Expenses:	0.00
Previous Balance Due:	1,960.45
Payments Since Last Billing:	0.00

PLEASE PAY THIS AMOUNT 1,960.45

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

May 31, 2017
Statement No. 67475

For Professional Services Rendered Through May 31, 2017

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

Statement Summary

Current Expenses:	0.00
Previous Balance Due:	1,195.30
Payments Since Last Billing:	0.00

PLEASE PAY THIS AMOUNT 1,195.30

RMI EXP RECOVERABLE RSPT1
5/1/17 Through 5/31/17

6/16/17

Category Description	5/1/17- 5/31/17	OVERALL TOTAL
5100 FEES RMI		
5300-RECEIVERS FEES	-2,130.00	-2,130.00
5610-CONTRACT LABOR RMI	-2,909.40	-2,909.40
5690-RMI OH EXPENSE	-965.00	-965.00
TOTAL 5100 FEES RMI	-6,004.40	-6,004.40
5150 FEES LEGAL		
5400-LEGAL FEES	-247.50	-247.50
TOTAL 5150 FEES LEGAL	-247.50	-247.50
5300 EXPENSES		
6205-COPIES	-83.30	-83.30
6210-POSTAGE	-34.68	-34.68
TOTAL 5300 EXPENSES	-117.98	-117.98
OVERALL TOTAL	-6,369.88	-6,369.88