

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

NOVEMBER 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 November 1, 2016 – November 30, 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 November 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. This had remained the status until actions taking place in August 2016 and noted below.

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 previously 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 October 2016. The County took the Lodge parcels back via tax deed 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

The IF received an offer from TMA to purchase RSPT's position on the West Mountain Golf loan for \$1.2 million (the same purchase price as previously reported in the April 2016 report with a different buyer – the previous sale failed to close). The IF had a conference call on August 26, 2016 with the employer group to note the new contract agreement and the scheduled changes that will be reflected in the 5500 filings. Notwithstanding the offer, TMA (through its purchasing affiliate) failed to close on the sale of the loan, and as of the date of this report no other parties have made offers. The IF had a conference call on October 25, 2016 to discuss the failed deal. Because Valley County took the Lodge parcels back in October 2016, RSPT can now foreclose on the remaining golf course parcels without the risk of \$22,000.00/mo assessments being imposed. A sheriff's sale has been scheduled to take place on December 29, 2016.

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. The IF continues to investigate potential additional claims against other parties and/or other avenues to recover funds for RSPT. This investigation has been completed and the IF is reviewing with counsel any additional claims to be pursued. If the IF determines to pursue any additional claims, those claims will be made prior to the end of 2016.

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 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. 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, 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. 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 November 1, 2016 – November 30, 2016.

Total expenses, as listed on **Collective Exhibit 3** include \$1,309.00 in IF fees, \$139.16 in legal fees, \$2,087.60 in contract labor and \$379.03 in expenses (which include auditor fees and identified charges for other fees, postage, copies, telephone, travel, etc.) for the period of November 1, 2016 – November 30, 2016. Please note that the increased costs for this month are due to work required for filing 5500s and the audit required for same. 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 \$1,309.00 in IF fees, \$139.16 in legal costs, and \$2,087.60 in contract labor and \$379.03 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 | \$ 1,309.00 |
| 2. | Angstman & Johnson | \$ 64.16 |
| 3. | Berry & Tudor, P.C. | \$ 75.00 |
| 4. | Receivership Management Inc. | \$ 2,466.63 |

\$2,087.60/ Contract labor

\$379.03/ 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 12th day of January, 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 12th day of January, 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
Risa Sandler

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

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

I further certify that on the 12th day of January, 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: January 12, 2017

/s/ Matt Christensen

Matthew T. Christensen

12/22/2016 10:09 AM

RSPT TRUSTEE FEES RECEIVED 11-01-16 / 11-30-16
(RECEIVED \$557,251.69 FROM INCEPTION THRU 11-30-16)

EXHIBIT 1 PAGE 1

ARCODE	Date	Amount
RSPT31201609	2175:RECV/RSPT1	210
RSPT55201609	2175:RECV/RSPT1	210
RSPT02201609	2175:RECV/RSPT1	210
RSPT04201609	2175:RECV/RSPT1	210
RSPT23201609	2175:RECV/RSPT1	210
RSPT73201609	2175:RECV/RSPT1	210
RSPT07201609	2175:RECV/RSPT1	210
RSPT53201609	2175:RECV/RSPT1	210
RSPT72201609	2175:RECV/RSPT1	210
RSPT12201609	2175:RECV/RSPT1	210
RSPT19201609	2175:RECV/RSPT1	210
RSPT47201609	2175:RECV/RSPT1	210
RSPT48201609	2175:RECV/RSPT1	210
RSPT15201609	2175:RECV/RSPT1	210
RSPT16201609	2175:RECV/RSPT1	210
RSPT75201609	2175:RECV/RSPT1	210
RSPT45201609	2175:RECV/RSPT1	210
RSPT50201609	2175:RECV/RSPT1	210
RSPT33201609	2175:RECV/RSPT1	210
RSPT59201609	2175:RECV/RSPT1	210
RSPT59201609	2175:RECV/RSPT1	210
RSPT40201609	2175:RECV/RSPT1	210
RSPT40201609	2175:RECV/RSPT1	210

4,830.00

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 11/1/16 THROUGH 11/30/16

<u>Jeanne Barnes Bryant</u>			
	NOVEMBER 2016 FEES	<u>\$1,309.00</u>	\$1,309.00
 <u>Receivership Management, Inc.</u>			
	NOVEMBER 2016 FEES - ADMIN	\$2,087.60	
	RMI EXPENSES - NOVEMBER 2016 - ADMIN	<u>\$379.03</u>	
			\$2,466.63
 <u>Berry & Tudor, P.C.</u>			
	NOVEMBER 2016 FEES - ADMIN INV. 20453	<u>\$75.00</u>	
			\$75.00
 <u>Angstman Johnson</u>			
	NOVEMBER 2016 FEES - PEREZ VS. HUTCHESON	<u>\$64.16</u>	
			<u>\$64.16</u>
 TOTAL FEES			 <u><u>\$3,914.79</u></u>



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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN					November 2016
11/1/2016	Jeanne Barnes Bryant	EMAIL FROM DOL, EMAIL TO ROB MOORE RE SAME	0.2	\$170.00	\$34.00
11/3/2016	Jeanne Barnes Bryant	EMAIL TO AND FROM ROB MOORE RE INFORMATION FOR DOL	0.1	\$170.00	\$17.00
11/4/2016	Jeanne Barnes Bryant	EMAIL FROM ROB MOORE RE PLAN QUESTION	0.1	\$170.00	\$17.00
11/7/2016	Jeanne Barnes Bryant	EMAIL TO AND FROM JERE COWAN RE MOTION AND FILING SAME, EMAIL RE VALUTATIONS	0.3	\$170.00	\$51.00
11/9/2016	Jeanne Barnes Bryant	EMAIL TO AND FROM GEOFF LEE RE WEBSITE, EMAIL RE TAX ISSUE	0.2	\$170.00	\$34.00
11/10/2016	Jeanne Barnes Bryant	QUESTION RE GROUP EMAIL, EMAIL RE HUTCHESON FILINGS REVIEW SAME	0.3	\$170.00	\$51.00
11/11/2016	Jeanne Barnes Bryant	EMAIL RE PARTICIPANT QUESTIONS	0.1	\$170.00	\$17.00
11/14/2016	Jeanne Barnes Bryant	EMAILS RE PARTICIPANT QUESTIONS	0.1	\$170.00	\$17.00
11/15/2016	Jeanne Barnes Bryant	CALL WITH COUNSEL, EMAIL RE MEMO, REVIEW SAME, EMAIL RE OCTOBER REPORT, QUESTION RE EMAIL TO GROUP, EMAIL FROM JERE COWAN RE SAME	1.5	\$170.00	\$255.00
11/16/2016	Jeanne Barnes Bryant	QUESTION RE SALE AND MEMO, REVIEW MEMO	0.5	\$170.00	\$85.00
11/18/2016	Jeanne Barnes Bryant	QUESTION RE MEMBER REQUESTS, EMAIL RE ASPIRE	0.2	\$170.00	\$34.00
11/21/2016	Jeanne Barnes Bryant	CHANGES RE OCTOBER REPORT, DISCUSSION WITH ROB MOORE RE EMAILS ON PROPERTY, EMAIL TO AND FROM COUNSEL RE QUESTIONS OF MEMBERS, REVIEW EMAIL RE SAME	1	\$170.00	\$170.00
11/22/2016	Jeanne Barnes Bryant	EMAILS TO COUNSEL RE SALE, QUESTION RE REPORT FROM COUNTY, EMAIL RE QUESTIONS, EMAIL RE CHANGES TO OCTOBER REPORT	0.5	\$170.00	\$85.00

Wednesday, December 14, 2016

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

11/28/2016	Jeanne Barnes Bryant	EMAIL TO COUNSEL RE SALE, QUESTION RE COUNTY PAYMENTS	0.5	\$170.00	\$85.00
11/29/2016	Jeanne Barnes Bryant	QUESTION RE INVOICES, EMAIL RE REPORT, REVIEW AND APPROVE SAME, EMAIL TO DOL RE REPORT, CALL WITH COUNSEL	1.6	\$170.00	\$272.00
11/30/2016	Jeanne Barnes Bryant	EMAIL FROM COUNSEL, QUESTION RE TOTAL COSTS, RESPONSE RE SAME, DISCUSSION WITH CODY SMITH RE TOTAL TAXES	0.5	\$170.00	\$85.00
Total					\$1,309.00

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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN		November 2016
11/1/2016	Jere P. Cowan	0.2 \$61.00 \$12.20
		RECEIPT RETURNED ACCOUNT STATEMENTS; EMAIL TO ASPIRE UPDATING SAME; EMAILS FROM MILLWARD AND MOORE RE: MEMBER BUSINESS EVALUATION
11/1/2016	Jere P. Cowan	0.9 \$61.00 \$54.90
		RECEIPT ADMIN FEE PAYMENTS; UPDATE FINANCIAL ACCOUNTS AND RECORDS; TRAVEL TO REGIONS UPDATING FINANCIAL RECORDS
11/1/2016	Robert E. Moore, Jr.	0.1 \$160.00 \$16.00
		EMAILS TO AND FROM J.BRYANT RE: DOL QUESTIONS .10
11/2/2016	Anna M. Hunter	0.2 \$61.00 \$12.20
		RECORD FEES AND EXPENSES FOR OCTOBER 2016
11/2/2016	Anna M. Hunter	0.1 \$61.00 \$6.10
		PHONE CALL REGARDING STATUS UPDATE ON PLAN DISTRIBUTION
11/2/2016	Jere P. Cowan	0.2 \$61.00 \$12.20
		RECEIPT RETURNED STATEMENTS; EMAIL TO ASPIRE RE: UPDATE CONTACT INFO
11/3/2016	Jere P. Cowan	0.4 \$61.00 \$24.40
		RECEIPT SEVERAL RETURNED PLAN STATEMENTS; RESEARCH NEW CONTACT INFO; EMAIL DETAILS OF SAME TO A. MILLWARD RE: UPDATING CONTACT INFO
11/3/2016	Robert E. Moore, Jr.	0.75 \$160.00 \$120.00
		PROVIDE DETAILED INFORMATION TO RSOL COUNSEL AT DOL RE: ASSET RECOVERY .75
11/4/2016	Cody Smith	0.3 \$130.00 \$39.00
		PHONE CALL WITH PARTICIPANTS RE PVB NOTE WRITE DOWN LETTER.
11/7/2016	Jere P. Cowan	0.2 \$61.00 \$12.20
		EMAIL EXCHANGE WITH R. MOORE AND S. SARATA AND J. BRYANT RE: STATUS REPORT ISSUES
11/7/2016	Jere P. Cowan	0.1 \$61.00 \$6.10
		RECEIPT RETURNED STATEMENTS AND NOTICES;
11/8/2016	Jere P. Cowan	0.1 \$61.00 \$6.10
		EMAIL FROM J. BRYANT RE: FINAL REPORT FOR WEB

Wednesday, December 14, 2016

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

11/9/2016	Anna M. Hunter	RECORD FEES AND EXPENSES FOR OCTOBER 2016	0.2	\$61.00	\$12.20			
11/9/2016	Jere P. Cowan	EMAIL RE: REPORT POSTING	0.1	\$61.00	\$6.10			
11/9/2016	Jere P. Cowan	RECEIPT SEVERAL ADMIN FEE PAYMENTS; UPDATE FINANCIAL RECORDS AND POSTING SAME; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNTS	1	\$61.00	\$61.00			
11/10/2016	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.3	\$130.00	\$39.00			
11/10/2016	Jere P. Cowan	EMAIL FROM A. MILLWARD CONFIRMING PARTICIPANT CHANGES MADE	0.1	\$61.00	\$6.10			
11/10/2016	Jere P. Cowan	MEETING WITH R. MOORE AND C. SMITH RE: STATUS AND STRATEGY	0.3	\$61.00	\$18.30			
11/10/2016	Robert E. Moore, Jr.	STATUS UPDATE MEETING WITH J.COWAN AND C.SMITH.3	0.3	\$160.00	\$48.00			
11/11/2016	Cody Smith	EMAIL BREAKDOWN OF ACCOUNT SUMMARY STATEMENTS TO RSPT-COMMAND DECISIONS FOR ANALYSIS.	0.3	\$130.00	\$39.00			
11/11/2016	Robert E. Moore, Jr.	DISCUSSION WITH C.SMITH AND UPDATE FROM HIM RE: COMMAND DECISIONS LOSS INFORMATION, PROVIDE SAME AS COMPLETED BY A.HUNTER .25	0.25	\$160.00	\$40.00			
11/14/2016	Anna M. Hunter	DISCUSSION WITH C. SMITH REGARDING PCB DATABASE	0.4	\$61.00	\$24.40			
11/14/2016	Cody Smith	EMAIL RESPONSES TO QUESTIONS RE BREAKDOWN OF ACCOUNT SUMMARY STATEMENTS TO RSPT-COMMAND DECISIONS FOR ANALYSIS.	0.2	\$130.00	\$26.00			
11/14/2016	Jere P. Cowan	DRAFT OCTOBER STATUS REPORTING FOR J BRYANT REVIEW	0.4	\$61.00	\$24.40			
11/14/2016	Robert E. Moore, Jr.	DISCUSSION WITH J.BRYANT RE: STATUS OF PROJECT, TIMELINE OF EVENTS, QUESTIONS EMAIL FROM PARTICIPANT, PROVIDE PPA AMENDMENT AS REQUESTED BY EMPLOYER SPONSOR .3	0.3	\$160.00	\$48.00			
11/15/2016	Jere P. Cowan	DRAFT EMAIL TO PARTICIPANTS FOR J. BRYANT	0.1	\$61.00	\$6.10			
11/15/2016	Jere P. Cowan	RECEIPT ADMIN FEE PAYMENTS; UPDATE FINANCIAL ACCOUNTS AND RECORDS; TRAVEL TO REGIONS UPDATING FINANCIAL RECORDS	0.8	\$61.00	\$48.80			

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

Date	Name	Description	Hours	Rate	Total
11/16/2016	Anna M. Hunter	PROVIDE INVOICES AND VERIFY EXPENSES FOR COURT REPORT AS OF OCT 2016	0.2	\$61.00	\$12.20
11/16/2016	Cody Smith	PREPARING EXHIBITS FOR COURT REPORTS. POST FEE AND EXPENSE ACCRUALS TO GL. PREPARE NECESSARY BACKUP DOCUMENTATION.	0.2	\$130.00	\$26.00
11/17/2016	Anna M. Hunter	DISCUSSION WITH J. BRYANT AND C. SMITH REGARDING ACCOUNTS RECEIVABLE DATABASE. BUILD ACCOUNTS RECEIVABLE DATABASE	0.1	\$61.00	\$6.10
11/18/2016	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.3	\$130.00	\$39.00
11/18/2016	Jere P. Cowan	RECEIPT ADMIN FEE PAYMENTS; UPDATE FINANCIAL ACCOUNTS AND RECORDS; TRAVEL TO REGIONS UPDATING FINANCIAL RECORDS	0.6	\$61.00	\$36.60
11/18/2016	Robert E. Moore, Jr.	REVIEW DETAILED QUESTIONS FROM PARTICIPANT B DERR, RESEARCH CERTAIN QUESTIONS RELATED TO ERISA, DRAFT DETAILED RESPONSE AND FORWARD TO J.BRYANT AND COUNSEL FOR REVIEW 2.25	2.25	\$160.00	\$360.00
11/21/2016	Anna M. Hunter	UPDATE OCTOBER FEES AND EXPENSES FOR COURT REPORT. PHONE CALL REGARDING DISTRIBUTION.	0.3	\$61.00	\$18.30
11/21/2016	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD. PHONE CALL WITH PARTICIPANT RE PCB NOTE WRITE DOWN.	0.4	\$130.00	\$52.00
11/21/2016	Jere P. Cowan	REVISIONS TO STATUS REPORTING; EMAIL FROM J. BRYANT SENDING EDITS; PREPARE FINANCIAL EXHIBITS AND UPDATE SAME AND FORWARD TO J. BRYANT	0.8	\$61.00	\$48.80
11/21/2016	Jere P. Cowan	PREPARATION OF ADMIN STATEMENTS; FORWARD SAME	1	\$61.00	\$61.00
11/21/2016	Robert E. Moore, Jr.	EMAIL TO AND FROM COUNSEL RE: PARTICIPANT QUESTIONS .10; CALL FROM PARTICIPANT HAMMOND RE: QUESTION ON STATEMENT, PROVIDED MAILER, CONFIRMED ADDRESS INFORMATION .10; ADDITIONAL REVIEW AND RESEARCH RE: ITRS IN RESPONSE TO COUNSEL .75; FINALIZE RESPONSE TO	1.2	\$160.00	\$192.00
11/22/2016	Jere P. Cowan	EMAIL FROM COUNSEL SENDING REVISED STATUS REPORTING; REVIEW AND UPDATE SAME	0.3	\$61.00	\$18.30

Wednesday, December 14, 2016

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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 37217

November 30, 2016
Statement No. 65817

For Professional Services Rendered Through November 30, 2016

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

Professional Services			Hours	Rate	Amount
11/22/2016	MTC	Review and revise monthly report.	0.2000	235.00	47.00
Sub-total Professional Services:					47.00

Expenses				Amount
11/14/2016	ANGSTMAN	Postage Charge		4.36
11/14/2016	ANGSTMAN	Copying Costs AJA		12.80
Sub-total Expenses:				17.16

Rate Summary

Matthew T. Christensen	0.2000 hours at \$	235.00 /hr	47.00
Total hours:	0.2000		

Statement Summary

Current Fees and Expenses:	64.16
Previous Balance Due:	22.00
Payments Since Last Billing:	0.00
Required Retainer Per Engagement Letter:	0.00

PLEASE PAY THIS AMOUNT 86.16

BERRY & TUDOR, P.C.

A Professional Corporation

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

Telephone: (615) 726-1000

Fax: (615) 370-0077

FEIN: 62-1525112

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

December 1, 2016

Client #: 857

RE: Retirement Security Plan & Trust – General Administration

Invoice #: 20483

DATE	DESCRIPTION	HOURS	AMOUNT
Nov-04-16	Emails from and to R. Moore re: status of plan's PPA amendment; review files re: same.	0.30	75.00 BET
TOTAL FEES:		0.30	\$75.00
TOTAL DISBURSEMENTS:			\$0.00
TOTAL FEES & DISBURSEMENTS:			\$75.00
	Previous Balance		\$787.51
	Previous Payments		(\$325.00)

PLEASE PAY:	\$537.51
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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

RMI EXP RECOVERABLE RSPT

11/1/16 Through 11/30/16

12/15/16

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Category Description	11/1/16- 11/30/16	OVERALL TOTAL
5150 FEES LEGAL		
5400-LEGAL FEES	-139.16	-139.16
TOTAL 5150 FEES LEGAL	-139.16	-139.16
5300 EXPENSES		
6205-COPIES	-18.80	-18.80
6210-POSTAGE	-28.83	-28.83
6222-TELEPHONE LONG DISTANCE	-331.40	-331.40
TOTAL 5300 EXPENSES	-379.03	-379.03
OVERALL TOTAL	-518.19	-518.19