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3649 Lakeharbor Lane  
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Christensen ISB: 7213

Attorney for the Independent Fiduciary, Jeanne Bryant

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF IDAHO

THOMAS E. PEREZ, Secretary of the United  
States Department of Labor,

Plaintiff,

v.

MATTHEW D. HUTCHESON, HUTCHESON  
WALKER ADVISORS LLC, GREEN VALLEY  
HOLDINGS LLC, and the RETIREMENT  
SECURITY PLAN AND TRUST, f/k/a PENSION  
LIQUIDITY PLAN AND TRUST,

Defendants.

Case No.: 1:12-CV-00236-EJL

SEPTEMBER 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 September 1, 2016 – September 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 August 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 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 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 October 2016. 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.

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. The IF anticipates this investigation will be completed before the end of October and a decision will be made whether or not to pursue additional claims.

## 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>. Of the thirty (30) companies for which reports are due, sixteen (16) have submitted the required information. Notices to the remaining fourteen (14) were emailed on September 19, 2016.

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 took place in September.

### 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 September 1, 2016 – September 30, 2016.

Total expenses, as listed on **Collective Exhibit 3** include \$2,142.00 in IF fees, \$466.00 in legal fees, \$6,383.00 in contract labor and \$6,327.28 in expenses (which include auditor fees and identified charges for other fees, postage, copies, telephone, travel, etc.) for the period of September 1, 2016 – September 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. The work for 5500 filings for 2015 is continuing. 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 \$2,142.00 in IF fees, \$466.00 in legal costs, and \$6,383.00 in contract labor and \$6,327.28 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 | \$ 2,142.00 |
| 2. | Angstman & Johnson   | \$ 141.00   |

- |    |                              |             |
|----|------------------------------|-------------|
| 3. | Berry & Tudor, P.C.          | \$ 325.00   |
| 4. | Receivership Management Inc. | \$12,710.28 |
|    | \$6,383.00/ Contract labor   |             |
|    | \$6,327.28/ 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 8<sup>th</sup> day of November, 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 8<sup>th</sup> day of November, 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 8<sup>th</sup> day of November, 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  
FCI Safford  
Federal Correctional Institution  
P.O. Box 9000  
Safford, AZ 85548

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: November 8, 2016

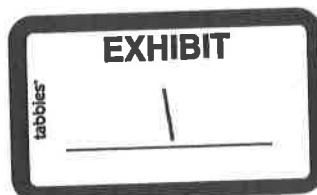
/s/ Matt Christensen  
\_\_\_\_\_  
Matthew T. Christensen

10/24/2016 3:31 PM

RSPT TRUSTEE FEES RECEIVED 07-01-16 / 09-30-16  
(RECEIVED \$547,591.69 FROM INCEPTION THRU 09-30-16)

EXHIBIT 1 PAGE 1

ARCODE	Date	Amount
RSPT31201609	2175:RECVD/RSPT1	210
RSPT55201609	2175:RECVD/RSPT1	210
RSPT02201609	2175:RECVD/RSPT1	210
RSPT04201609	2175:RECVD/RSPT1	210
RSPT23201609	2175:RECVD/RSPT1	210
RSPT73201609	2175:RECVD/RSPT1	210
RSPT07201609	2175:RECVD/RSPT1	210
RSPT53201609	2175:RECVD/RSPT1	210
RSPT72201609	2175:RECVD/RSPT1	210
RSPT12201609	2175:RECVD/RSPT1	210
RSPT19201609	2175:RECVD/RSPT1	210
RSPT47201609	2175:RECVD/RSPT1	210
RSPT48201609	2175:RECVD/RSPT1	210
RSPT15201609	2175:RECVD/RSPT1	210
RSPT16201609	2175:RECVD/RSPT1	210
RSPT75201609	2175:RECVD/RSPT1	210
RSPT45201609	2175:RECVD/RSPT1	210
RSPT50201609	2175:RECVD/RSPT1	210
RSPT33201609	2175:RECVD/RSPT1	210
RSPT59201609	2175:RECVD/RSPT1	210
RSPT59201609	2175:RECVD/RSPT1	20,790.00
RSPT40201609	2175:RECVD/RSPT1	210

25,200.00

## 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 Claims processing administration ERISA Matters-Employee Benefit Plan Administrator-Receiver Operations	\$170 per hour    \$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.



**SUMMARY TIME SHEET**

**SERVICES PROVIDED FOR RETIREMENT SECURITY PLAN & TRUST  
FOR THE PERIOD 9/1/16 THROUGH 9/30/16**

<u>Jeanne Barnes Bryant</u>			
SEPTEMBER 2016 FEES		<u>\$2,142.00</u>	\$2,142.00
<u>Receivership Management, Inc.</u>			
SEPTEMBER 2016 FEES - ADMIN		\$3,407.00	
CONTRACT EXPENSES - BILLY SPAULDING		\$2,976.00	
RMI EXPENSES - SEPTEMBER 2016 - ADMIN		<u>\$227.28</u>	
			\$6,610.28
<u>Mike Dunson, CPA</u>		<u>\$6,100.00</u>	\$6,100.00
<u>Berry &amp; Tudor, P.C.</u>			
SEPTEMBER 2016 FEES - ADMIN   INV. 20415		<u>\$325.00</u>	
			\$325.00
<u>Angstman Johnson</u>			
SEPTEMBER 2016 FEES - ADMIN		<u>\$141.00</u>	<u>\$141.00</u>
<b>TOTAL FEES</b>			<b><u><u>\$15,318.28</u></u></b>



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

Invoice for Professional Services

**RETIREMENT SECURITY PLAN & TRUST - ADMIN**

**September 2016**

Date	Service Provider	Description of Services	Hours	Rate	Total
9/1/2016	Jeanne Barnes Bryant	EMAIL FROM COUNSEL RE [REDACTED], CALLS FROM PARTICIPANTS	0.5	\$170.00	\$85.00
9/2/2016	Jeanne Barnes Bryant	QUESTION RE STATUS ON NOTE, CALLS FROM PARTICIPANTS, EMAIL RE 5500 FILINGS	0.8	\$170.00	\$136.00
9/6/2016	Jeanne Barnes Bryant	EMAILS RE 5500 FROM BILLY SPAULDING, REVIEW SAME, QUESTIONS FROM PARTICIPANTS, REVIEW INVOICES, EMAIL RE SAME, EMAIL TO COUNSEL RE [REDACTED]	0.8	\$170.00	\$136.00
9/7/2016	Jeanne Barnes Bryant	QUESTION RE 210 AMOUNTS, EMAIL RE 5500 QUESTIONS FROM BILLY SPAULDING, EMAIL FROM COUNSEL RE [REDACTED]	0.5	\$170.00	\$85.00
9/8/2016	Jeanne Barnes Bryant	EMAILS RE VALUATIONS, EMAIL FROM COUNSEL RE STATUS, QUESTIONS RE SAME	0.5	\$170.00	\$85.00
9/9/2016	Jeanne Barnes Bryant	EMAIL RE 210 PAYMENTS, QUESTION RE 5500 ISSUES, EMAILS RE MEMBERS	0.5	\$170.00	\$85.00
9/12/2016	Jeanne Barnes Bryant	EMAILS RE VALUATIONS, EMAIL TO COUNSEL RE STATUS, QUESTION RE REPORT	0.5	\$170.00	\$85.00
9/13/2016	Jeanne Barnes Bryant	EMAILS RE ASPIRE AND QUESTIONS RE SAME, EMAILS RE VALUATIONS, QUESTION TO COUNSEL	0.5	\$170.00	\$85.00
9/14/2016	Jeanne Barnes Bryant	EMAILS RE VALUATIONS, QUESTIONS RE ASPIRE	0.5	\$170.00	\$85.00
9/15/2016	Jeanne Barnes Bryant	EMAIL RE REPORT, QUESTION TO COUNSEL, QUESTION RE VALUATIONS	1	\$170.00	\$170.00
9/19/2016	Jeanne Barnes Bryant	EMAIL RE ASPIRE, QUESTION RE 5500 FILINGS, EMAIL FROM ROB MOORE RE REPORT, EMAIL FROM COUNSEL RE [REDACTED]	0.5	\$170.00	\$85.00
9/20/2016	Jeanne Barnes Bryant	QUESTION RE VALUATIONS, ISSUES RE 5500 FILINGS, QUESTION RE SCHEDULE AND NOTE	0.5	\$170.00	\$85.00

Tuesday, October 18, 2016

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

Date	Name	Description	Hours	Rate	Total
9/21/2016	Jeanne Barnes Bryant	EMAILS FROM ASPIRE, EMAIL FROM SPAULDING RE 5500 QUESTIONS	0.5	\$170.00	\$85.00
9/22/2016	Jeanne Barnes Bryant	QUESTION RE REPORT, SCHEDULES RE 5500 FILINGS	0.5	\$170.00	\$85.00
9/23/2016	Jeanne Barnes Bryant	EMAILS RE 5500 AND TERMINATED PLANS, QUESTIONS RE SAME, DISCUSSION WITH CODY SMITH, EMAIL FROM ROB MOORE RE QUESTIONS	0.5	\$170.00	\$85.00
9/26/2016	Jeanne Barnes Bryant	EMAILS RE WRITE DOWN, EMAIL FROM MEMBERS RE QUESTIONS ON WITHDRAWALS, EMAIL TO DOL RE AUGUST REPORT, EMAIL FROM COUNSEL RE [REDACTED]	1	\$170.00	\$170.00
9/27/2016	Jeanne Barnes Bryant	EMAILS RE CLOSING, QUESTION RE ESCROW ISSUES, QUESTIONS FROM MEMBERS, DISCUSSION WITH BILLY SPAULDING AND CODY SMITH RE TAX AMOUNTS, EMAILS RE ESCROW DOCUMENTS	2	\$170.00	\$340.00
9/28/2016	Jeanne Barnes Bryant	EMAILS RE CLOSING, FROM COUNSEL, EMAILS RE 5500 FINAL FILINGS, EMAILS RE ASPIRE, QUESTION RE REPORT	0.5	\$170.00	\$85.00
9/29/2016	Jeanne Barnes Bryant	EMAILS TO AN FROM COUNSEL RE STATUS, EMAILS RE PARTICIPANTS AND 5500 ISSUES.	0.3	\$170.00	\$51.00
9/30/2016	Jeanne Barnes Bryant	EMAILS RE VALUATION AND QUESTIONS, EMAIL TO COUNSEL RE STATUS.	0.2	\$170.00	\$34.00
<b>Total</b>					<b>\$2,142.00</b>

Tuesday, October 18, 2016

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

Invoice for Professional Services

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

Date	Service Provider	Description of Services	Hours	Rate	Total
9/2/2016	Cody C. Smith	POST FEE AND EXPENSE ACCRUALS TO GL. PREPARE MONTHEND CLOSING ENTRIES AND UPDATE TRIAL BALANCE THRU 08-31-16. INSPECT ASSET AND LIABILITY ACCOUNTS FOR PROPER BACKUP DOCUMENTATION. PREPARE SCHEDULE OF RECEIPTS AND DISBURSEMENTS THRU 08-31-16.	0.5	\$130.00	\$65.00
9/2/2016	Robert E. Moore, Jr.	RESEARCH DOCUMENTS RELATED TO [REDACTED] INC. AND FORWARD SAME TO [REDACTED], CALL WITH L.PARKERSON 2.4	2.4	\$160.00	\$384.00
9/6/2016	Anna M. Hunter	CONFERENCE WITH C. SMITH ABOUT COMPANY STATUS	0.3	\$61.00	\$18.30
9/6/2016	Cody C. Smith	READ RESPONSE FROM IRS FOR [REDACTED] WRONG EIN FILING. CONFERENCE CALL WITH B. SPAULDING AND R. MOORE TO DISCUSS IRS EIN MATCHING PROCESS DONE FOR FIRST FILINGS. EMAIL ALLISON MILLWARD THE O/S 210 FEE DATA BASE TO HELP RECOOP FEES TO COVER AUDI	1.4	\$130.00	\$182.00
9/6/2016	Robert E. Moore, Jr.	REVIEW AND PROCESS BUSINESS VALUATION FORMS FOR 11 COMPANIES 1.5	1.5	\$160.00	\$240.00
9/7/2016	Cody C. Smith	CONFERENCE WITH B. SPAULDING AND R.MOORE TO DISCUSS PROCESS OF [REDACTED] ISSUE WITH IRS FILING. REVIEW IRS FILING OF F5500 AND EMPLOYEE RECORDS. CHECK BACK UP DOCUMENTATION. UPDATE DATABASE FOR O/S 210 FEES. DISCUSSION ON COMPANY STATUS UPDATE FOR CUR	3.3	\$130.00	\$429.00
9/7/2016	Robert E. Moore, Jr.	DISCUSSION WITH B.SPAULDING AND C.SMITH RE: [REDACTED] ISSUES .3	0.3	\$160.00	\$48.00
9/8/2016	Anna M. Hunter	POSTING FEE AND EXPENSE ACCRUAL, COURT REPORTING PROJECT	0.4	\$61.00	\$24.40

Monday, October 24, 2016

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

9/8/2016	Cody C. Smith	EMAIL REQUEST TO ALLISON MILLWARD TO TRANSFER O/S 210 FEES. DISCUSS WITH J. BRYANT AND R. MOORE.	0.3	\$130.00	\$39.00			
9/8/2016	Robert E. Moore, Jr.	REVIEW WEBTVIVITY QUESTIONS FROM A.MILLWARD, FORWARD REQUEST FOR CLARIFICATION TO B.JONSON AT ALAMO .25	0.25	\$160.00	\$40.00			
9/9/2016	Cody C. Smith	ISSUE FEE CODE AND DESCRIPTION ASSOCIATED TO ADMIN FEES TO ALLISON MILLWARD.	0.3	\$130.00	\$39.00			
9/9/2016	Jere P. Cowan	RECEIPT SEVERAL PLAN ADMIN PAYMENTS; POST AND UPDATE FINANCIAL ACCOUNTS RE: SAME; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNTS RE: SAME	0.8	\$61.00	\$48.80			
9/13/2016	Robert E. Moore, Jr.	RESPOND TO EMAIL FROM A.MILLWARD RE: CODING, EMAIL REVISED REPORT ON WEBTVIVITY TO A.MILLWARD TO UPDATE QES HELD IN WEBTVIVITY .10	0.1	\$160.00	\$16.00			
9/15/2016	Jere P. Cowan	DRAFT STATUS REPORT FROM J. BRYANT; REVIEW AND BEGIN PREPARATION OF SUPPORTING EXHIBITS AND FINANCIAL DETAILS FOR SAME	0.5	\$61.00	\$30.50			
9/18/2016	Robert E. Moore, Jr.	REVIEW OVERDUE BUSINESS VALUATIONS AND ISSUE INDIVIDUAL EMAIL NOTICES, UPDATE AND FORWARD A.MILLWARD BUSINESS VALUATION FOR PARKERSON MANAGEMENT INC., REVISE ACTIVITY REPORT 1.25	1.25	\$160.00	\$200.00			
9/19/2016	Cody C. Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD. REVIEW INVOICES FROM ANGSTMAN.	0.6	\$130.00	\$78.00			
9/19/2016	Jere P. Cowan	EMAIL FROM A. MILLWARD RE: BUSINESS VALUATION UPDATE	0.1	\$61.00	\$6.10			
9/19/2016	Jere P. Cowan	ASSISTANCE WITH PREPARATION OF STATUS REPORT; RECEIPT M. CHRISTENSEN EDITS; UPDATE SAME; EMAIL TO J. BRYANT	0.8	\$61.00	\$48.80			
9/20/2016	Robert E. Moore, Jr.	REVIEW EMAILS FROM K.TIEGAN RE: ACCOUNT WRITE DOWN, DISCUSSION OF WRITE DOWN WITH J.BRYANT, RESEARCH [REDACTED] ACCOUNT AND REPLY TO K.TIEGAN, UPDATE FROM J.BRYANT AND M. CHRISTIANSEN RE: [REDACTED] [REDACTED] UPDATE DISCUSSION WITH C.SMITH ON TIMING OF RECOVERY DISTRIBUTIONS; EMAIL INSTRUCTIONS ON WRITE DOWN ISSUED TO A.MILLWARD	0.7	\$160.00	\$112.00			
9/21/2016	Anna M. Hunter	PHONE CALL WITH D. LOUIS REGARDING 401K UPDATE	0.2	\$61.00	\$12.20			

**Monday, October 24, 2016**

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

Date	Name	Description	Hours	Rate	Total
9/21/2016	Anna M. Hunter	RECORDED FEE & EXPENSE ACCRUAL	0.2	\$61.00	\$12.20
9/21/2016	Cody C. Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.1	\$130.00	\$13.00
9/22/2016	Anna M. Hunter	UPDATE MONTHLY COURT REPORT	0.1	\$61.00	\$6.10
9/22/2016	Jere P. Cowan	TELEPHONE CALL WITH ASPIRE RE: FUNDS	0.1	\$61.00	\$6.10
9/22/2016	Robert E. Moore, Jr.	CALL WITH J.BRYANT RE: SALE OF NOTE .10	0.1	\$160.00	\$16.00
9/23/2016	Robert E. Moore, Jr.	REVIEW AND RESPOND TO B.SPAULDING RE: FORMS 5500 FINAL STATUS .10; EMAIL FROM A.MILLWARD RE: WRITE DOWN STATEMENT UPDATES, FORWARD TO J.BRYANT FOR CONSIDERATION .10	0.2	\$160.00	\$32.00
9/26/2016	Jere P. Cowan	TELEPHONE CALL FROM PARTICIPANT; EMAIL R. MOORE RE: SAME	0.1	\$61.00	\$6.10
9/27/2016	Anna M. Hunter	PREPARE AND MAIL MONTHLY ADMINISTRATION FEE INVOICES	1	\$61.00	\$61.00
9/27/2016	Jere P. Cowan	CONFERENCE WITH J. BRYANT RE: GOLF COURSE DOCS; FORWARD SAME	0.1	\$61.00	\$6.10
9/27/2016	Jere P. Cowan	ASSISTANCE WITH FINALIZING STATUS REPORT AND FINANCIAL EXHIBITS FOR SAME; CONFERENCES WITH C. SMITH AND WITH J. BRYANT RE: SAME	1	\$61.00	\$61.00
9/27/2016	Jere P. Cowan	PREPARATION OF ADMIN STATEMENTS; CONFERENCE WITH A. HUNTER FINALIZING AND FORWARDING SAME	0.5	\$61.00	\$30.50
9/28/2016	Cody C. Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD WITH B. SPAULDING. START TO ALLOCATE THE PAYMENT RECEIVED FOR SELL OF PCB NOTE.	0.8	\$130.00	\$104.00
9/28/2016	Robert E. Moore, Jr.	CALL WITH B.TUDOR AND B.SPAULDING RE: FORM 5500 REPORTING ON EARLY WITHDRAWAL COMPANIES, OUT OF BUSINESS COMPANIES 1.0	1	\$160.00	\$160.00
9/29/2016	Robert E. Moore, Jr.	REVIEW EMAIL UPDATES FROM T.J.ANGSTMAN, CALL WITH J.BRYANT, CONFERENCE CALL WITH T.J. ANGSTMAN RE: [REDACTED]	0.3	\$160.00	\$48.00
9/30/2016	Cody C. Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.3	\$130.00	\$39.00

Monday, October 24, 2016

Page 3 of 4

**September 2016**

**RETIREMENT SECURITY PLAN & TRUST - ADMIN**

Date	Name	Description	Hours	Rate	Total
9/30/2016	Jere P. Cowan	RECEIPT ADMIN FUNDS; CONFERENCE WITH C. SMITH RE: SAME AND UPDATING FINANCIAL RECORDS RE: SAME; POST AND UPDATE FINANCIAL ACCOUNTS; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNTS RE: SAME	0.8	\$61.00	\$48.80
9/30/2016	Robert E. Moore, Jr.	PREPARE ACCOUNT ANALYSIS ON TNT PRESTIGE MANAGEMENT, I.0; EMAIL TO J.BRYANT RE: UPDATED STATEMENTS DUE TO WRITE DOWN, CALL REGARDING SAME .10; PREPARE ACCOUNT ANALYSIS ON [REDACTED] RETURN CALLS TO PARTICIPANTS, RESPOND TO QUESTIONS FROM J&M RV 3.25	4.35	\$160.00	\$696.00
<b>Total</b>					<b>\$3,407.00</b>

10/3/2016 9:48 AM

BILLY SPAULDING INVOICE FOR SEPTEMBER 2016  
RSPT PLAN

PAGE 1

DATE	INITIALS	COMPANY	DESCRIPTION	TIME	RATE	CHARGE
9/5/16	BBS	RSPT1	PRINT UNCOMPLETED COPY OF TY 2015 SCHEDULE I FROM EFAST 2 FOR RSPT021 THRU RSPT035. FILL IN FINANCIAL INFORMATION AND ANSWERS TO QUESTIONS. ENTER DATA IN EFAST2 SCHEDULE I FORM FOR EACH ENTITY. RUN EFAST2 VALIDATE AND MAKE ANY NEEDED CORRECTIONS.	2.50	120.00	300.00
9/6/16	BBS	RSPT1	PRINT UNCOMPLETED COPY OF TY 2015 SCHEDULE I FROM EFAST 2 FOR RSPT036 THRU RSPT045. FILL IN FINANCIAL INFORMATION AND ANSWERS TO QUESTIONS. ENTER DATA IN EFAST2 SCHEDULE I FORM FOR EACH ENTITY. RUN EFAST2 VALIDATE AND MAKE ANY NEEDED CORRECTIONS.	2.50	120.00	300.00
9/8/16	BBS	RSPT1	PRINT UNCOMPLETED COPY OF TY 2015 SCHEDULE I FROM EFAST 2 FOR RSPT046 THRU RSPT055. FILL IN FINANCIAL INFORMATION AND ANSWERS TO QUESTIONS. ENTER DATA IN EFAST2 SCHEDULE I FORM FOR EACH ENTITY. RUN EFAST2 VALIDATE AND MAKE ANY NEEDED CORRECTIONS.	2.00	120.00	240.00
9/9/16	BBS	RSPT1	PRINT UNCOMPLETED COPY OF TY 2015 SCHEDULE I FROM EFAST 2 FOR RSPT057 THRU RSPT067. FILL IN FINANCIAL INFORMATION AND ANSWERS TO QUESTIONS. ENTER DATA IN EFAST2 SCHEDULE I FORM FOR EACH ENTITY. RUN EFAST2 VALIDATE AND MAKE ANY NEEDED CORRECTIONS.	2.00	120.00	240.00
9/21/16	BBS	RSPT1	PRINT UNCOMPLETED COPY OF TY 2015 SCHEDULE I FROM EFAST 2 FOR RSPT069 THRU RSPT115. FILL IN FINANCIAL INFORMATION AND ANSWERS TO QUESTIONS. ENTER DATA IN EFAST2 SCHEDULE I FORM FOR EACH ENTITY. RUN EFAST2 VALIDATE AND MAKE ANY NEEDED CORRECTIONS.	4.00	120.00	480.00
9/22/16	BBS	RSPT1	PRINT UNCOMPLETED COPY OF TY 2015 SCHEDULE I FROM EFAST 2 FOR RSPT117 THRU RSPT121. FILL IN FINANCIAL INFORMATION AND ANSWERS TO QUESTIONS. ENTER DATA IN EFAST2 SCHEDULE I FORM FOR EACH ENTITY. RUN EFAST2 VALIDATE AND MAKE ANY NEEDED CORRECTIONS. PREPARE DOCUMENTATION REGARDING CURRENT STATUS OF TY 2015 F5500 AND 9855 FILINGS AND DISTRIBUTE.	1.50	120.00	180.00
9/23/16	BBS	RSPT1	PREPARE SCHEDULE OF TY 2015 FINALS ALOMG WITH DOCUMENTATION. DISTRIBUTE SCHEDULE FOR COMMENTS.	0.80	120.00	96.00

10/3/2016 9:48 AM

BILLY SPAULDING INVOICE FOR SEPTEMBER 2016  
RSPT PLAN

PAGE 2

DATE	INITIALS	COMPANY	DESCRIPTION	TIME	RATE	CHARGE
9/28/16	BBS	RSPT1	INSPECT TY 2014.DOCUMENTATION FOR F8955. DOWNLOAD INFORMATION FROM ASPIRE DATABASE TO BE USED FOR TY 2015 F8955. DISCUSSION AND CONFERENCE CALL WITH ATTORNEY ON REQUIREMENTS FOR FILING FINAL TY 2015 F5500'S. INSPECT TY 2014 F5500 DOCUMENTATION FOR ADDITIONAL ITEMS TO BE FILED IN TY 2015. DOWNLOAD ASPIRE PARTICIPANT BALANCES DATABASE TO BE USED TO UPDATE 12-31-15 QES CHANGES SINCE 07-14- 16. UPDATE TY2015 F5500 WORKSHEET SCHEDULES FOR CHANGE IN 12-31-15 QES VALUES PER 09-28-16 DOWNLOAD. RECONCILE TY2015 CHANGE IN ASSETS PER EMPLOYER TO DATABASE.	6.50	120.00	780.00
9/29/16	BBS	RSPT1	ANALYSIS OF TY 2015 EMPLOYEE CHANGES TO BE USED TO DETERMINE WHICH EMPLOYERS REQUIRE A TY 2015 F8955. USING PREVIOUS YEARS F8955 DOCUMENTATION, DETERMINE ANY EMPLOYEES TERMINATED IN TY 2015. UPDATE PREVIOUS YEARS DOCUMENTATION. UPDATE SCHEDULE OF TY 2015 FINAL RETURNS TO BE FILED.	3.00	120.00	360.00
				<u>24.80</u>		<u>2,976.00</u>

**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

October 3, 2016

Client #: 857

RE: Retirement Security Plan & Trust – General Administration

Invoice #: 20415

DATE	DESCRIPTION	HOURS	AMOUNT	
Sep-20-16	Email from R. Moore re: [REDACTED]	0.10	25.00	BET
Sep-23-16	Email from B. Spaulding re: 5500 issues.	0.10	25.00	BET
Sep-27-16	Emails from and to B. Spaulding re: final 5500 issues.	0.10	25.00	BET
Sep-28-16	Emails to and from B. Spaulding and R. Moore re: final 5500's for some RSPT employers; conference call with B. Spaulding and R. Moore re: same and re: continuation/viability of early withdrawal program after asset recovery efforts have ceased.	1.00	250.00	BET

**TOTAL FEES:** 1.30 \$325.00

**TOTAL DISBURSEMENTS:** \$0.00

**TOTAL FEES & DISBURSEMENTS:** \$325.00

Previous Balance \$675.01

Previous Payments \$0.00

<b>PLEASE PAY:</b>	<b>\$1,000.01</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**  
3649 N. Lakeharbor Lane  
Boise, ID 83703

TJ@angstman.com  
TAX ID 52-2300434

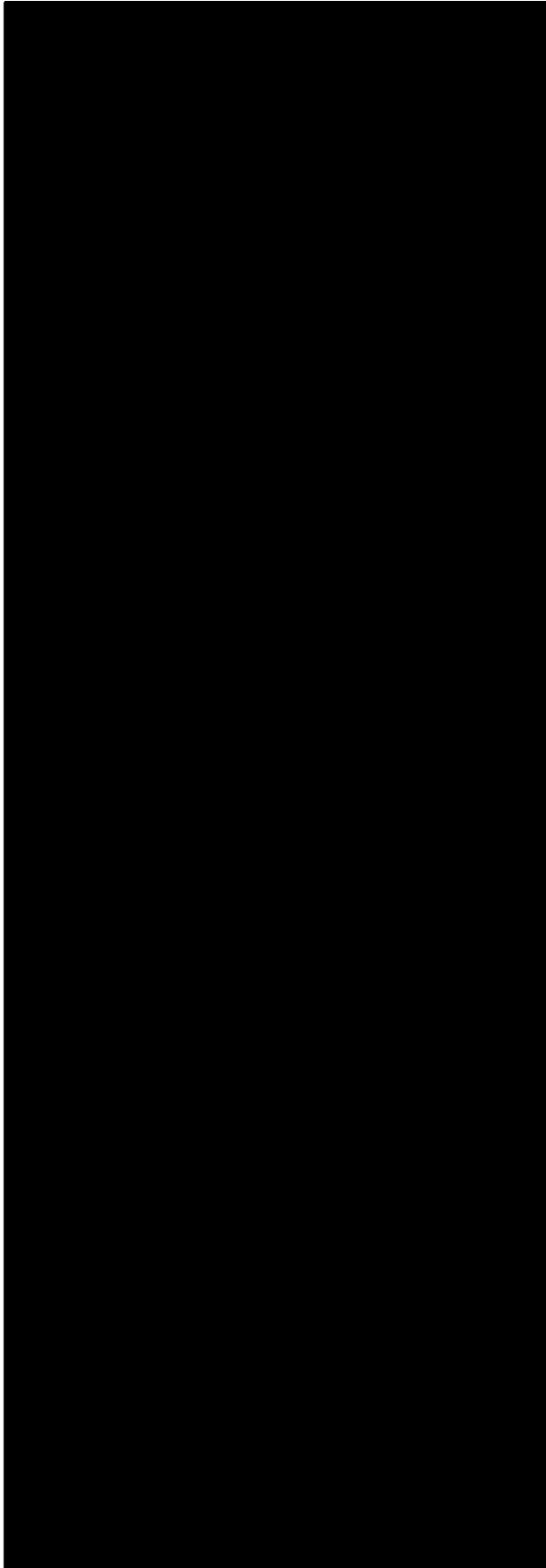
Receiver Management, Inc.  
Jeanne Bryant  
1101 Kermit Drive, Suite 735  
Nashville, TN 37217

September 30, 2016  
Statement No. 64095

For Professional Services Rendered Through September 30, 2016  
*8571-001: Retirement Security Plan and Trust*

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Professional Services		Hours
8/8/2016	MTC	0.1000
8/16/2016	MTC	0.2000
8/17/2016	MTC	0.2000
8/23/2016	MTC	0.1000
8/23/2016	MTC	0.1000
8/23/2016	MTC	0.5000
8/24/2016	TJ	0.8000
8/25/2016	MTC	0.5000
8/25/2016	MTC	0.3000
8/26/2016	MTC	0.4000
8/26/2016	MTC	0.9000
8/26/2016	MTC	0.2000
8/26/2016	MTC	0.5000
8/29/2016	LC	0.6000
8/30/2016	TJ	0.8000
8/30/2016	TJ	1.5000



8/30/2016	LC	0.4000
8/30/2016	LC	0.2000
8/30/2016	MTC	0.3000
8/30/2016	MTC	0.5000
8/30/2016	MTC	0.3000
8/31/2016	MTC	0.4000
9/1/2016	MTC	0.8000
9/3/2016	TJ	6.5000
9/6/2016	TJ	0.4000
9/6/2016	TJ	0.6000
9/6/2016	MTC	1.0000
9/7/2016	TJ	0.9000
9/7/2016	MTC	0.2000
9/12/2016	TJ	1.0000
9/12/2016	MTC	0.5000
9/12/2016	MTC	1.0000
9/12/2016	KCS	0.1000
9/12/2016	KCS	0.5000

9/13/2016	KCS		1.0000
9/13/2016	KCS		0.2000
9/20/2016	KCS		0.2000
9/21/2016	MTC		0.5000
9/21/2016	MTC		0.6000
9/21/2016	KCS		1.8000
9/22/2016	KCS		1.0000
9/22/2016	KCS		1.6000
9/23/2016	KCS		1.2000
9/23/2016	KCS		1.1000
9/23/2016	KCS		0.5000
9/26/2016	MTC		0.6000
9/27/2016	MTC		0.2000
9/27/2016	MTC		2.5000
9/27/2016	MTC		0.3000
9/28/2016	MTC		0.4000
9/29/2016	MTC		2.2000

Sub-total Professional Services: 0.00

**Payments**

1/4/2016 Ck. 15707 26.93

Sub-total Payments: 26.93



**Time Summary**

TJ Angstman	12.5000
Lisa Caudill	1.2000
Matthew T. Christensen	16.3000
Kenneth Shumard	9.2000
Total hours:	<u>39.2000</u>

**Statement Summary**

Current Expenses:	<u>0.00</u>
Previous Balance Due:	26.93
Payments Since Last Billing:	26.93

**PLEASE PAY THIS AMOUNT 0.00**

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

September 30, 2016  
Statement No. 64096

For Professional Services Rendered Through September 30, 2016

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

**Professional Services**

			Hours	Rate	Amount
9/19/2016	MTC	Review and comment on monthly report.	0.6000	235.00	141.00
Sub-total Professional Services:					141.00

**Rate Summary**

Matthew T. Christensen 0.6000 hours at \$ 235.00 /hr 141.00  
Total hours: 0.6000

**Statement Summary**

Current Fees and Expenses:	141.00
Previous Balance Due:	475.84
Payments Since Last Billing:	0.00
Required Retainer Per Engagement Letter:	0.00

**PLEASE PAY THIS AMOUNT** 616.84

**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

September 30, 2016  
 Statement No. 64097

For Professional Services Rendered Through September 30, 2016  
 8571-005: *Bryant v. Colonial Surety Co., USDC 13-CV-00298-BLW*

<b>Trust Account Activity</b>		Beginning Balance:	225,000.00
9/9/2016	Check 10157		75,000.00
Professional Services 9/9/2016	Transfer to trust		-75,000.00
9/12/2016	Transfer to Trust		-75,000.00
			150,000.00

**Statement Summary**

Current Expenses:	0.00
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

TJ@angstman.com  
TAX ID 52-2300434

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

September 30, 2016  
Statement No. 64098

For Professional Services Rendered Through September 30, 2016

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

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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

September 30, 2016  
Statement No. 64099

For Professional Services Rendered Through September 30, 2016

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

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Statement Summary

Current Expenses:	<u>0.00</u>
Previous Balance Due:	1,195.30
Payments Since Last Billing:	0.00

**PLEASE PAY THIS AMOUNT** 1,195.30

**ANGSTMAN JOHNSON**

3649 N. Lakeharbor Lane  
Boise, ID 83703

TJ@angstman.com  
Tax ID 52-2300434

Statement as of September 30, 2016  
Statement No. 64100

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

8571-012: Asset Preservation Issues

Total Interest:	38.36
Previous Balance Due:	2,842.89
Total Payments:	0.00
Amount to Replenish Retainer:	0.00
<b>Total Now Due:</b>	<b><u>2,881.25</u></b>

**MIKE DUNSON, CPA**

**12655 N. Central Expressway, Suite 700**

**Dallas, Texas 75243**

**Tel (972) 458-1182**

**Fax (972) 934-0633**

**INVOICE**

October 18, 2016

Receivership Management Inc.  
783 Old Hickory Blvd, Suite 255  
Brentwood, TN 37027

EIN 75-2902287

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For professional services:

Audit of 2015 financial statements for Retirement Security Plan and Trust      \$    6,100.00

*PAYMENT DUE UPON RECEIPT OF THIS STATEMENT  
THANK YOU*

RMI EXP RECOVERABLE RSPT  
9/1/16 Through 9/30/16

Page 1

Category Description	9/1/16- 9/30/16	OVERALL TOTAL
5100 FEES RMI		
5300-RECEIVERS FEES	-1,890.00	-1,890.00
5610-CONTRACT LABOR RMI	-2,866.00	-2,866.00
5690-RMI OH EXPENSE	-793.00	-793.00
TOTAL 5100 FEES RMI	-5,549.00	-5,549.00
5150 FEES LEGAL		
5400-LEGAL FEES	-466.00	-466.00
TOTAL 5150 FEES LEGAL	-466.00	-466.00
5150 FEES OTHER		
5697-OTHER CONTRACT LABOR	-9,076.00	-9,076.00
TOTAL 5150 FEES OTHER	-9,076.00	-9,076.00
5300 EXPENSES		
6205-COPIES	-12.80	-12.80
6210-POSTAGE	-27.44	-27.44
6215-COURIER & OVERNIGHT	-67.04	-67.04
6222-TELEPHONE LONG DISTANCE	-120.00	-120.00
TOTAL 5300 EXPENSES	-227.28	-227.28
OVERALL TOTAL	-15,318.28	-15,318.28

10/24/16