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Attorney for the Independent Fiduciary, Jeanne Bryant

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF IDAHO

HILDA L. SOLIS, 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

AUGUST 2012 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 Fourth Report and Notice for the period beginning August 1, 2012 and
ending August 31, 2012.

1 ACTIVITY REPORT

2 There have been a number of issues that have occurred with RSPT since the last
3 report of the Independent Fiduciary (“IF”). The IF has informed the Employer members
4 of the current status of their individual collections involving the monthly administration
5 fee, and is now requesting payment from ASPIre for any delinquent amounts. Attached
6 as **Exhibit 1** is a report noting the collections and payments made from the account for
7 previously approved fees and cost through August 2012.
8

9 As noted in the last report, the IF has now hired contingency counsel, and has
10 requested payment from ASPIre for any amounts due for previously approved fees and
11 costs concerning the PCB investment from those members holding such accounts. All
12 costs related to pursuing the PCB investment will be paid by the RSPT and/or its Plans
13 on an ongoing basis, pursuant to the payment submission and approval procedures
14 previously outlined in the court’s Preliminary Injunction Order entered on June 13, 2012
15 (or, in the event of a bankruptcy proceeding, pursuant to the fee application procedure
16 outlined in 11 U.S.C. §§330 and 331).
17
18

19 II. ANTICIPATED FUTURE ACTIVITIES AND RESOLUTION OF ISSUES

20 The IF takes this opportunity to inform the Court and the parties to this litigation
21 of the following issues, and anticipated means of resolution of same, involving the RSPT
22 Plans. The IF will post a copy of this Report and Fee Notice on its web site and will
23 inform the sponsors of the RSPT Plans of such posting as noted below after filing of same
24 with this Court.
25
26

27 Tax Qualification Issues. The IF continues to inspect copies of the RSPT Plans’
28 plan documents to ensure that all required amendments have been timely made. She has
29

1 also begun reviewing the RSPT Plans' administrative procedures to determine whether
2 the RSPT Plans have been administered in accordance with their terms. Both of these
3 requirements are conditions for the RSPT Plans' trust's exemption from federal income
4 tax laws. Individual Plan reviews commenced during the month of August with
5 individual employer notifications as to status expected to be completed during
6 September. Based upon the results of the review, each employer will receive information
7 concerning their options regarding their plan. These options may include the drafting
8 and execution of necessary amendments and if requested, a process to terminate
9 individual plans. As soon as the review is completed, the results and the expected
10 process for termination will be reported to the Department of Labor for comment.
11 Assuming the process is accepted, the IF will file with the Court the plans requesting
12 termination.

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16 Delinquent Contributions and/or Participant Loan Payments, and possible Safe
17 Harbor issues. The IF has reviewed the RSPT Plans' trust records concerning these
18 issues. The IF is discussing those issues as well as the termination process during
19 September with the employers. The IF does not anticipate filing any application under the
20 U.S. Department of Labor's voluntary fiduciary correction program ("VFCP") regarding
21 these issues, given the requirement under the Preliminary Injunction that she reports her
22 activities to this Court and given that the Secretary of Labor is the plaintiff in this action.
23
24

25 3. Valuation for Individual Employers- Some employers are not responding in a
26 timely manner concerning the valuation information that has been requested. This
27 information is needed to go forward with 5500 filings for each employer. Employers
28 who did not provide the required information by September 15 have been notified, and
29

1 the IF continues to work on the individual 5500 filings due to be completed by October
2 15, 2012.

3
4 **III. ACCOUNTINGS REGARDING THE RSPT PLANS**

5 As noted in Section 18 of the June 13, 2012 Preliminary Injunction, before
6 causing the RSPT Plans to pay compensation, fees or expenses, the IF is to provide
7 written notice (the “Fee Notice”) of such compensation, fees or expenses, by filing the
8 Fee Notice (such as set forth herein) with the Court, and by serving a copy of that filing
9 to the Secretary of the U.S. Department of Labor, Employee Benefits Security
10 Administration, Hutcheson and HWA. The IF intends to submit her Fee Notice and
11 Activity Report on a monthly basis. If, within fifteen (15) days after filing of a Fee
12 Notice, no objection to the Fee Notice, nor to payment by the Plan of the compensation,
13 fees or expenses described therein, is filed with the Court, such compensation, fees or
14 expenses shall be deemed reasonable expenses of the RSPT Plans and shall be paid by
15 the RSPT Plans without further action or approval of the Court. The fees and expenses
16 will be allocated as outlined above. In an effort to reduce costs, copies of this Report and
17 Fee Notice are being posted to a website of the IF’s company Receivership Management,
18 Inc. (“RMI”) and the participating employers will be given notice of the filing.

19
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21
22 Attached hereto as **Exhibit 2** is a schedule of the hourly rates for the Independent
23 Fiduciary and the hourly rates of any staff of Receivership Management, Inc. that might
24 be used to carry out the terms of the Court’s June 13, 2012 Preliminary Injunction.

25
26 Attached hereto as **Collective Exhibit 3** are expense summaries for the period of
27 August 1, 2012 – August 31, 2012.

1 Total expenses, as listed on **Collective Exhibit 3** include \$2,055.00 in IF fees,
 2 \$4,871.05 in legal expenses and \$7,962.84 in contract labor expenses (which include
 3 auditor fees and identified charges for other fees, postage, copies, telephone, travel, etc.)
 4 for the period of August 1, 2012 – August 31, 2012. Please note that counsel have, as
 5 necessary, redacted exact descriptions of litigation issues in order to protect applicable
 6 privileges, and the IF may also redact the names of employers and or members as to
 7 protect the companies or the members involved when responding to individual questions
 8 if required. The IF believes that the remaining descriptions are sufficient for approval of
 9 the charges requested. All expenses and fees are separated between those costs necessary
 10 for administration and those costs necessary for asset recovery, and will be paid as noted
 11 in previous reports. Upon final replacement by contingency counsel, costs for asset
 12 recovery efforts are expected to be minimal.

13 In the absence of any objection, total reimbursement for \$2,055.00 in IF fees,
 14 \$4,871.05 in legal expenses and \$7,962.84 in contract labor expenses for administration
 15 and litigation will be paid from the Plan's expense reserve in accordance with the Court's
 16 June 13, 2012 Preliminary Injunction. The exact amounts and the parties to be paid are
 17 listed below:

18	1. Jeanne Barnes Bryant	\$2,055.00
19	2. Wyatt Tarrant & Combs	\$2,826.05
20	3. Moore & Elia, LLP	\$1,282.50
21	4. Berry & Tudor	\$762.50
22	5. Receivership Management Inc.	\$7,962.84
23		\$3,620.25/Contract labor
24		\$4,342.59/Other expenses

25 Pursuant to the Court's June 13, 2012 Preliminary Injunction [Doc. 16], if no
 26 objection is filed with the Court within fifteen (15) days after the filing of this Notice and
 27

1 Report, the IF will proceed to authorize payments due counsel and any other parties
2 listed.

3 DATED this 4th day of October, 2012.
4

5 By: /s/ Matt Christensen
6 Matthew Christensen, Attorneys for
7 Jeanne B. Bryant, Independent Fiduciary
8 for RSPT Plans
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RSPT TRUSTEE FEES RECEIVED 08-01-12 / 08-31-12

EXHIBIT 1 PAGE 1

COCODE	ARCODE	Date	Amount	YYYYMM
RSPT02	RSPT02 201208	8/3/2012	210.00	201208
RSPT25	RSPT25 201208	8/3/2012	210.00	201208
8/3/2012 Tot			420.00	
RSPT04	RSPT04 201208	8/7/2012	210.00	201208
RSPT05	RSPT05 201208	8/7/2012	210.00	201208
RSPT12	RSPT12 201208	8/7/2012	210.00	201208
RSPT15	RSPT15 201208	8/7/2012	210.00	201208
RSPT16	RSPT16 201207	8/7/2012	210.00	201207
RSPT23	RSPT23 201208	8/7/2012	210.00	201208
RSPT24	RSPT24 201208	8/7/2012	210.00	201208
RSPT27	RSPT27 201208	8/7/2012	210.00	201208
RSPT34	RSPT34 201208	8/7/2012	210.00	201208
RSPT50	RSPT50 201208	8/7/2012	210.00	201208
RSPT55	RSPT55 201208	8/7/2012	210.00	201208
RSPT60	RSPT60 201206	8/7/2012	155.00	201206
RSPT60	RSPT60 201207	8/7/2012	155.00	201207
RSPT60	RSPT60 201208	8/7/2012	210.00	201208
RSPT63	RSPT63 201208	8/7/2012	210.00	201208
RSPT65	RSPT65 201208	8/7/2012	210.00	201208
RSPT68	RSPT68 201208	8/7/2012	210.00	201208
RSPT69	RSPT69 201207	8/7/2012	210.00	201207
RSPT75	RSPT75 201208	8/7/2012	210.00	201208
RSPT78	RSPT78 201208	8/7/2012	210.00	201208
8/7/2012 Tot			4,090.00	
RSPT18	RSPT18 201206	8/10/2012	210.00	201206
RSPT18	RSPT18 201207	8/10/2012	210.00	201207
RSPT18	RSPT18 201208	8/10/2012	210.00	201208
RSPT45	RSPT45 201207	8/10/2012	210.00	201207
RSPT70	RSPT70 201206	8/10/2012	155.00	201206
RSPT70	RSPT70 201207	8/10/2012	155.00	201207
RSPT70	RSPT70 201208	8/10/2012	210.00	201208
8/10/2012 Tot			1,360.00	
RSPT07	RSPT07 201208	8/14/2012	210.00	201208
RSPT11	RSPT11 201208	8/14/2012	210.00	201208
RSPT31	RSPT31 201207	8/14/2012	210.00	201207
RSPT48	RSPT48 201208	8/14/2012	210.00	201208
RSPT54	RSPT54 201208	8/14/2012	210.00	201208
RSPT59	RSPT59 201208	8/14/2012	210.00	201208
RSPT61	RSPT61 201208	8/14/2012	210.00	201208
8/14/2012 Tot			1,470.00	
RSPT19	RSPT19 201208	8/16/2012	210.00	201208
RSPT46	RSPT46 201208	8/16/2012	210.00	201208
RSPT53	RSPT53 201208	8/16/2012	210.00	201208
RSPT56	RSPT56 201206	8/16/2012	210.00	201206
RSPT56	RSPT56 201207	8/16/2012	210.00	201207
RSPT56	RSPT56 201208	8/16/2012	210.00	201208
RSPT72	RSPT72 201208	8/16/2012	210.00	201208
8/16/2012 Tot			1,470.00	
RSPT08	RSPT08 201208	8/22/2012	210.00	201208
RSPT103	RSPT103 201206	8/22/2012	210.00	201206
RSPT103	RSPT103 201207	8/22/2012	210.00	201207
RSPT103	RSPT103 201208	8/22/2012	210.00	201208
RSPT40	RSPT40 201206	8/22/2012	155.00	201206
RSPT40	RSPT40 201207	8/22/2012	155.00	201207
RSPT40	RSPT40 201208	8/22/2012	210.00	201208
RSPT62	RSPT62 201208	8/22/2012	210.00	201208
8/22/2012 Tot			1,570.00	
RSPT13	RSPT13 201208	8/24/2012	210.00	201208
RSPT29	RSPT29 201208	8/24/2012	210.00	201208
RSPT73	RSPT73 201209	8/24/2012	210.00	201209
8/24/2012 Tot			630.00	
RSPT31	RSPT31 201208	8/28/2012	210.00	201208
RSPT33	RSPT33 201207	8/28/2012	210.00	201207
RSPT33	RSPT33 201208	8/28/2012	210.00	201208
RSPT47	RSPT47 201208	8/28/2012	210.00	201208
RSPT77	RSPT77 201208	8/28/2012	210.00	201208

(RECEIVED \$26,965.00 FROM INCEPTION THRU 08-31-12)



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RSPT TRUSTEE FEES RECEIVED 08-01-12 / 08-31-12

EXHIBIT 1 PAGE 2

COCODE	ARCODE	Date	Amount	YYYYMM
		8/28/2012 To	1,050.00	
		Grand Total	12,060.00	

(RECEIVED \$26,965.00 FROM INCEPTION THRU 08-31-12)

Receivership Management, Inc.

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

Effective July 1, 2008

Fee Schedule for Receivership Management, Inc:

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

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

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

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

Travel: Per Diem-\$39.00 for meals and incidentals (first and last day of travel 75% of per diem amount allowed). Per Diem paid only if overnight travel is required. Transportation: By private car: 50 cents per mile; By common carrier: Actual ticket cost at coach. Lodging: Actual amount charged.



SUMMARY TIME SHEET
SERVICES PROVIDED FOR RETIREMENT SECURITY PLAN & TRUST
FOR THE PERIOD 8/01/12 THROUGH 8/31/12

Jeanne Barnes Bryant

AUG 2012 FEES - ADMIN	1,410.00	
AUG 2012 FEES - ASSET RECV	645.00	2,055.00

Receivership Management, Inc.

AUG 2012 FEES - ADMIN	3,620.25	
RMI EXPENSES - ADMIN - AUG 2012	4,295.19	
RMI EXPENSES - ASSET RECV - AUG 2012	47.40	7,962.84

Wyatt Tarrant & Combs

AUG 2012 FEES - ASSET RECV	INV 887952	2,826.05	2,826.05

Moore & Elia, LLP

AUG 2012 FEES - ASSET RECV	INV 19422	1,282.50	1,282.50

Berry & Tudor

AUG 2012 FEES - ADMIN	INV 18346	712.50	
AUG 2012 FEES - ASSET RECV	INV 18348	50.00	762.50

TOTAL FEES		14,888.89	
		14,888.89	



SUMMARY TIME SHEET-ADMINISTRATIVE EXPENSE
SERVICES PROVIDED FOR RETIREMENT SECURITY PLAN & TRUST
FOR THE PERIOD 8/01/12 THROUGH 8/31/12

Jeanne Barnes Bryant

AUG 2012 FEES	<u>1,410.00</u>	1,410.00
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Receivership Management, Inc.

AUG 2012 FEES	3,620.25	
RMI EXPENSES - AUG 2012	<u>4,295.19</u>	7,915.44

Berry & Tudor

AUG 2012 FEES	INV 18346	<u>712.50</u>	<u>712.50</u>
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TOTAL FEES			<u><u>10,037.94</u></u>
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Receivership Management, Inc.
P. O. Box 2307
Brentwood, TN 37024

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN				August 2012
8/1/2012	Jeanne Barnes Bryant	E-MAIL TO COUNSEL RE REPORT	0.2	\$150.00 \$30.00
8/2/2012	Jeanne Barnes Bryant	REVIEW EXHIBIT RE COLLECTIONS FROM EMPLOYERS, CHANGES TO REPORT, E-MAIL TO GROUP	0.2	\$150.00 \$30.00
8/3/2012	Jeanne Barnes Bryant	E-MAILS FROM ROB MOORE RE EXHIBITS, E-MAIL FROM BILLY SPAULDING RE ASPIRE QUESTIONS	0.2	\$150.00 \$30.00
8/6/2012	Jeanne Barnes Bryant	CALLS FROM EMPLOYEES RE LETTER, QUESTION TO BILLY SPAULDING RE ASPIRE QUESTIONS,	0.5	\$150.00 \$75.00
8/7/2012	Jeanne Barnes Bryant	CALL TO DOL RE REPORT, E-MAIL RE PROBLEMS WITH LOAN REPAYMENTS, RESPONSE FROM BILLY SPAULDING RE SAME, CALLS TO AND FROM MEMBERS	0.5	\$150.00 \$75.00
8/8/2012	Jeanne Barnes Bryant	E-MAIL TO DOL RE REPORT, E-MAILS FROM MEMBERS, RESPONSE RE SAME, CALLS TO MEMBERS RE QUESTIONS	0.5	\$150.00 \$75.00
8/9/2012	Jeanne Barnes Bryant	E-MAIL FROM DOL RE REPORT, CHANGES RE SAME	0.5	\$150.00 \$75.00
8/10/2012	Jeanne Barnes Bryant	E-MAILS RE FILING REPORT, DRAFT E-MAIL TO GROUP RE SAME	0.8	\$150.00 \$120.00
8/13/2012	Jeanne Barnes Bryant	E-MAIL TO GROUP RE REPORT AND QUESTIONS, E-MAILS TO INDIVIDUAL EMPLOYERS RE QUESTIONS	0.5	\$150.00 \$75.00
8/14/2012	Jeanne Barnes Bryant	E-MAILS TO MEMBERS, DISCUSSION WITH ROB MOORE RE CALLS TO 11 EMPLOYERS WITH NO PCB ACCOUNTS, QUESTIONS RE SAME	0.4	\$150.00 \$60.00
8/15/2012	Jeanne Barnes Bryant	DISCUSSION WITH BILLY SPAULDING AND SARAH FORTON RE INFORMATION FOR ROB MOORE, E-MAIL FROM MEMBERS RE ADMINISTRATIVE PAYMENTS	0.3	\$150.00 \$45.00
8/16/2012	Jeanne Barnes Bryant	QUESTION TO BANK RE ACH ISSUES	0.2	\$150.00 \$30.00

Thursday, September 20, 2012

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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN						August 2012
8/1/2012	Robert E. Moore, Jr.	REVIEW AND COMMENT ON JUNE REPORT; RE-WRITE PORTIONS OF SAME 1.3	1.3	\$130.00	\$169.00	
8/2/2012	Billy B. Spaulding	DISCUSSIONS ON ESTABLISHING AND DOCUMENTING PROCEDURE FOR REQUESTING APPROVAL TO ASPIRE FOR WITHDRAWAL OF ADMIN EXPENSES FROM PLAN.	1	\$110.00	\$110.00	
8/2/2012	Robert E. Moore, Jr.	REVIEW ALLOCATION COMPLIANCE 1.0	1	\$130.00	\$130.00	
8/2/2012	Sarah D. Forton	WORK ON COURT MOTION, E-MAIL TO EMPLOYERS, WORK ON EMPLOYEE MAILING	2	\$45.00	\$90.00	
8/3/2012	Billy B. Spaulding	PREPARE EXAMPLE OF ADMIN EXP ALLOCATION TO PARTICIPANT BALANCES AND DISTRIBUTE FOR DISCUSSION.	1.5	\$110.00	\$165.00	
8/3/2012	Robert E. Moore, Jr.	UPDATE ALLOCATION METHOD, MEETING WITH B.SPAULDING RE: SAME 1.0; REVIEW EMAILS .10; CALL WITH J.BRYANT RE: REPORT AND ALLOCATION .2; REVIEW FINAL EXHIBITS .10; CALL WITH M.SCHLOSS RE: CASE STATUS, JUNE REPORT .2	1.6	\$130.00	\$208.00	
8/3/2012	Sarah D. Forton	TRAVEL TO BANK, MAKE DEPOSIT, BOOK EMPLOYER PAYMENTS, WORK ON MOTION FILING, SEND OUT EMPLOYEE LETTERS	4.5	\$45.00	\$202.50	
8/7/2012	Billy B. Spaulding	E MAIL TO ASPIRE REQUESTING ASSISTANCE IN LOAN REPAYMENT PROBLEM REPORTED BY PARTICIPANT.	0.2	\$110.00	\$22.00	
8/7/2012	Robert E. Moore, Jr.	REVIEW AND RESPOND TO KEN TEIGAN EMAIL .10; EMAIL FROM TRUDY MCCLURE RE: RETURNED PARTICIPANT MAIL PARTICIPANT, NON EMPLOYER ASSOCIATED PARTICIPANTS .10	0.2	\$130.00	\$26.00	
8/7/2012	Sarah D. Forton	TRAVEL TO BANK, MAKE DEPOSIT, BOOK EMPLOYER PAYMENTS	1	\$45.00	\$45.00	
8/8/2012	Billy B. Spaulding	READ E MAIL FROM AUDITOR. PREPARE E MAIL TO ASPIRE REQUESTING DOCUMENTATION TO BE SENT TO TY 2011 AUDITOR.	0.3	\$110.00	\$33.00	

Thursday, September 20, 2012

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RETIREMENT SECURITY PLAN & TRUST - ADMIN **August 2012**

Date	Name	Description	Hours	Rate	Total
8/8/2012	Sarah D. Forton	FORWARD PARTICIPANT STATEMENTS RE: NEW ADDRESSES	1	\$45.00	\$45.00
8/10/2012	Sarah D. Forton	TRAVEL TO BANK, MAKE DEPOSIT, BOOK EMPLOYER PAYMENTS	1	\$45.00	\$45.00
8/14/2012	Sarah D. Forton	TRAVEL TO BANK, MAKE DEPOSIT, BOOK EMPLOYER PAYMENTS	1	\$45.00	\$45.00
8/15/2012	Billy B. Spaulding	ANALYSIS OF ADMIN EXPENSE COLLECTIONS. UPDATE DB WITH BILLINGS-COLLECTIONS AND PREPARE UNCOLLECTABLE DETAIL.	1.5	\$110.00	\$165.00
8/15/2012	Robert E. Moore, Jr.	INSTRUCTIONS ON EMPLOYER COLLATION .10	0.1	\$130.00	\$13.00
8/15/2012	Sarah D. Forton	E-MAILS TO EMPLOYER RE: PAYMENT	0.25	\$45.00	\$11.25
8/16/2012	Sarah D. Forton	TRAVEL TO BANK, MAKE DEPOSIT, BOOK EMPLOYER PAYMENTS, INVENTORY OF EMPLOYER FILES RECEIVED	2	\$45.00	\$90.00
8/17/2012	Sarah D. Forton	WORK ON COURT MOTION	2	\$45.00	\$90.00
8/20/2012	Billy B. Spaulding	ANALYSIS OF EMPLOYERS ASPIRE BALANCES AND REFUSAL TO PAY MONTHLY ADMIN FEE. PREPARE DOCUMENTATION AND MAIL TO RECEIVER.	0.7	\$110.00	\$77.00
8/20/2012	Robert E. Moore, Jr.	EMAIL FROM M.EBBESEN RE: EIN FOR RMI .10	0.1	\$130.00	\$13.00
8/20/2012	Sarah D. Forton	WORK ON COURT MOTION	1	\$45.00	\$45.00
8/21/2012	Billy B. Spaulding	E MAIL TO ASPIRE ADVISING OF PROCEDURE FOR PAYMENT OF ASPIRE, MG TRUST AND INTERLAKE EXPENSES.	0.4	\$110.00	\$44.00
8/22/2012	Sarah D. Forton	TRAVEL TO BANK, MAKE DEPOSIT, BOOK EMPLOYER PAYMENTS	1	\$45.00	\$45.00
8/23/2012	Billy B. Spaulding	PHONE CONFERENCE WITH M DUNSON, CPA TO DISCUSS 2011 AUDIT. PREPARE AND DISTRIBUTE DETAILS OF PHONE CALL.	1.4	\$110.00	\$154.00
8/24/2012	Sarah D. Forton	TRAVEL TO BANK, MAKE DEPOSIT, BOOK EMPLOYER PAYMENTS	1	\$45.00	\$45.00
8/27/2012	Robert E. Moore, Jr.	CHANGES MADE TO REPORT .10	0.1	\$130.00	\$13.00
8/27/2012	Sarah D. Forton	WORK ON INVENTORY OF EMPLOYER FILES, WORK ON COURT MOTION	3	\$45.00	\$135.00
8/28/2012	Billy B. Spaulding	INSPECT COURT REPORTS APPROVING FEES THRU 05-31-12. SEPARATE ADMIN AND RECOVERY EXPENSES. PREPARE SCHEDULE DOCUMENTING REQUEST TO GO TO ASPIRE REQUESTING REIMBURSEMENT.	2	\$110.00	\$220.00

RETIREMENT SECURITY PLAN & TRUST - ADMIN**August 2012**

Date	Employee	Description	Hours	Rate	Total
8/28/2012	Sarah D. Forton	TRAVEL TO BANK, MAKE DEPOSIT, BOOK EMPLOYER PAYMENTS, WORK ON EMPLOYER INVOICES, DISCUSSION WITH ROB MOORE, JEANNE BRYANT AND BILLY SPAULDING RE: F5500S, EMPLOYER VALUATION REPORTS, FEES FROM ASPIRE	3	\$45.00	\$135.00
8/29/2012	Billy B. Spaulding	READ E MAIL AND DOWNLOAD FILES PROVIDED BY ASPIRE DOCUMENTING ALLOCATION TO PARTICIPANTS OF Q1 AND Q2 ASPIRE INVOICES AND Q2 INTERLAKE INVOICE. E MAIL TO ASPIRE ON PROCEDURE FOR PAYING MG TRUST. PREPARE STATUS REPORT OF TY 2011 EMPLOYER VALUATION REPORTS	1.4	\$110.00	\$154.00
8/29/2012	Robert E. Moore, Jr.	EMAIL TO A.MILLWARD RE: 404A NOTICE INFORMATION .10	0.1	\$130.00	\$13.00
8/29/2012	Sarah D. Forton	WORK ON EMPLOYER INVOICES	2.5	\$45.00	\$112.50
8/30/2012	Robert E. Moore, Jr.	REVIEW ASPIRE DATABASE, PULL APPROPRIATE REPORT, DRAFT TRANSMITTAL LETTER AND FORWARD TO S.FORTON FOR DISTRIBUTION 2.0	2	\$130.00	\$260.00
8/30/2012	Sarah D. Forton	WORK ON PARTICIPANT ERISA FEE STATEMENTS	2	\$45.00	\$90.00
8/31/2012	Sarah D. Forton	WORK ON PARTICIPANT ERISA FEE STATEMENTS	8	\$45.00	\$360.00
Total					\$3,620.25

RMI EXPENSE RECOVERABLE RSPT1

8/1/12 Through 8/31/12

9/20/12

Category Description	8/1/12-8/31/12	OVERALL TOTAL
5300 EXPENSES		
RMI OH EXPENSE	-688.05	-688.05
COPIES	-1,807.00	-1,807.00
POSTAGE	-816.25	-816.25
COURIER & OVERNIGHT	-283.49	-283.49
TELEPHONE LONG DISTANCE	-700.40	-700.40
TOTAL 5300 EXPENSES	<u>-4,295.19</u>	<u>-4,295.19</u>
OVERALL TOTAL	<u>-4,295.19</u>	<u>-4,295.19</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.
 783 Old Hickory Blvd., Suite 255
 Brentwood, TN 37027

September 1, 2012

Client #: 857

RE: Retirement Security Plan & Trust – General Administration

Invoice #: 18346

DATE	DESCRIPTION	HOURS	AMOUNT	
Aug-01-12	Email from J. Bryant re: fee report for June 2012; review draft fee report; email from G. Matherne re: revisions; email to J. Bryant et al. re: no need to repeat substantially all of May report's section on anticipated future actions.	1.25	312.50	BET
Aug-02-12	Email from G. Matherne re: repetitive inclusion of anticipated actions.	0.10	25.00	BET
Aug-07-12	Emails from M. Elia and to group re: motion to stay discovery.	0.20	50.00	BET
Aug-08-12	Telephone conference with R. Moore re: employee's withholding consent to future loan payments by payroll deduction.	0.10	25.00	BET
Aug-09-12	Email from G. Matherne re: response to motion to stay discovery.	0.10	25.00	BET
Aug-10-12	Emails from and to G. Matherne and M. Elia re: response to motion to stay discovery; review draft response; telephone conferences with J. Bryant re: agreement to stay discovery against Hutcheson; email from W. Chunland re: no opposition to be filed.	0.90	225.00	BET
Aug-16-12	Email to J. Bryant re: participant-level fee disclosures.	0.10	25.00	BET
Aug-30-12	Telephone conference with R. Moore re: participant-level fee disclosure.	0.10	25.00	BET

Invoice 18346

Page 2

September 1, 2012

Aug-30-12	Telephone conferences with R. Moore and B. Spaulding re: status of past invoices; meet with J. Bryant re: August fee notice/report and upcoming seminar presentation. (NO CHARGE)	0.50	-0-	BET
	TOTAL FEES	3.35		\$712.50

DISBURSEMENTS:

TOTAL DISBURSEMENTS	\$0.00
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TOTAL FEES & DISBURSEMENTS	\$712.50
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*Posted
gt
7-23-12*

Previous Balance on last invoice	\$23,637.29
Correction to last invoice	(\$100.00)
Previous Payments	(\$9,043.60)

PLEASE PAY	\$15,206.19
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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

SUMMARY TIME SHEET-ASSET RECOVERY
SERVICES PROVIDED FOR RETIREMENT SECURITY PLAN & TRUST
FOR THE PERIOD 8/01/12 THROUGH 8/31/12

Jeanne Barnes Bryant

AUG 2012 FEES	645.00	645.00
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Receivership Management, Inc.

RMI EXPENSES - AUG 2012	47.40	47.40
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Wyatt Tarrant & Combs

AUG 2012 FEES	INV 887952	2,826.05	2,826.05
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Moore & Elia, LLP

AUG 2012 FEES	INV 19422	1,282.50	1,282.50
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Berry & Tudor

AUG 2012 FEES	INV 18348	50.00	50.00
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TOTAL FEES		4,850.95
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Receivership Management, Inc.
P. O. Box 2307
Brentwood, TN 37024

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ASSET RECOVERY					August 2012
8/1/2012	Jeanne Barnes Bryant	E-MAIL FROM TYLER JOHNSON RE COUNSEL, CALL AND E-MAIL TO DRYDEN RE SAME	0.3	\$150.00	\$45.00
8/2/2012	Jeanne Barnes Bryant	CALL TO MARK BOTTLES AND TYLER JOHNSON RE RESPONSE FROM COUNSEL, CALL TO MATT CHRISTIANSEN RE ENGAGEMENT LETTER, CALL TO ELIA RE STATUS, E-MAIL RE STATE CASE DECISION, REVIEW SAME, QUESTION TO GRAHAM MATHERNE RE BOND CASE	0.5	\$150.00	\$75.00
8/3/2012	Jeanne Barnes Bryant	DRAFT ENGAGEMENT LETTER FROM COUNSEL, REVIEW SAME, E-MAIL FROM ROB MOORE RE PROBLEMS WITH DRAFT	0.3	\$150.00	\$45.00
8/6/2012	Jeanne Barnes Bryant	E-MAIL RE DOL QUESTIONS	0.1	\$150.00	\$15.00
8/7/2012	Jeanne Barnes Bryant	CALL FROM ELIA, QUESTION RE RESPONSE ON CASE, DISCUSSION WITH DOL RE ASSISTANCE ON CASE	0.2	\$150.00	\$30.00
8/8/2012	Jeanne Barnes Bryant	QUESTION TO GRAHAM MATHERNE RE STAY MOTION BY US GOV, DISCUSSION RE FILING, CALL TO AND FROM CHRISTIANSEN RE ENGAGEMENT LETTER	0.4	\$150.00	\$60.00
8/9/2012	Jeanne Barnes Bryant	E-MAILS RE DRAFT MOTION, REVIEW SAME, CALLS FROM DOL RE SAME, E-MAILS TO COUNSEL RE MOTION,(1.50 NO CHARGE) CALL TO CHRISTIANSEN RE ENGAGEMENT LETTER, E-MAILS RE DOCUMENTS TO CHRISTIANSEN	0.4	\$150.00	\$60.00
8/13/2012	Jeanne Barnes Bryant	CALL TO GRAHAM MATHERNE RE ENGAGEMENT LETTER	0.1	\$150.00	\$15.00
8/14/2012	Jeanne Barnes Bryant	E-MAIL FROM GRAHAM MATHERNE RE ENGAGEMENT LETTER, RESPONSE RE SAME	0.4	\$150.00	\$60.00
8/15/2012	Jeanne Barnes Bryant	CALL FROM GRAHAM MATHERNE RE ENGAGEMENT LETTER, E-MAIL RE SAME	0.3	\$150.00	\$45.00

Thursday, September 20, 2012

Page 1 of 2

RETIREMENT SECURITY PLAN & TRUST - ASSET RECOVERY				August 2012
8/16/2012	Jeanne Barnes Bryant	E-MAIL TO CHRISTIANSEN RE CHANGES TO ENGAGEMENT LETTER	0.1	\$150.00
8/20/2012	Jeanne Barnes Bryant	E-MAIL TO AND FROM MATT CHRISTIANSEN, SUGGESTIONS RE REPORT	0.3	\$150.00
8/23/2012	Jeanne Barnes Bryant	E-MAIL TO CHRISTIANSEN RE QUESTIONS	0.1	\$150.00
8/24/2012	Jeanne Barnes Bryant	REVIEW AND SIGN ENGAGEMENT LETTER, REVIEW LANGUAGE RE REPORT, E-MAILS TO COUNSEL	0.5	\$150.00
8/29/2012	Jeanne Barnes Bryant	E-MAIL TO MATT CHRISTIANSEN RE REPORT, E-MAIL TO DOL RE SAME	0.1	\$150.00
8/30/2012	Jeanne Barnes Bryant	E-MAILS TO DOL RE REPORT, E-MAIL TO ELIA RE SAME	0.2	\$150.00
Total				\$645.00

RMI EXPENSE RECOVERABLE RSPT2
8/1/12 Through 8/31/12

9/20/12

Category Description	8/1/12- 8/31/12	OVERALL TOTAL
5300 EXPENSES		
RMI OH EXPENSE	-47.30	-47.30
COPIES	-0.10	-0.10
TOTAL 5300 EXPENSES	<u>-47.40</u>	<u>-47.40</u>
OVERALL TOTAL	<u>-47.40</u>	<u>-47.40</u>

WYATT, TARRANT & COMBS, LLP
2525 WEST END AVENUE
SUITE 1500
NASHVILLE, TENNESSEE 37203
(615) 244-0020

F.E.I. # 61-0468003

SEPTEMBER 6, 2012
006716.000002
J. GRAHAM MATHERNE

INVOICE # 887952

JEANNE BRYANT, INDEPENDENT FIDUCIARY
RECEIVERSHIP MANAGEMENT, INC.
P.O. BOX 2307
BRENTWOOD, TENNESSEE 37024

RE: ASSET RECOVERY-RETIREMENT SECURITY PLAN & TRUST RECEIVERSHIP
FOR PROFESSIONAL SERVICES RENDERED THROUGH AUGUST 31, 2012

REMITTANCE ADVICE PAGE

TOTAL SERVICES	\$2,825.00

OTHER CHARGES AND DISBURSEMENTS	\$1.05

TOTAL THIS INVOICE	\$2,826.05

PREVIOUSLY BILLED AND OUTSTANDING	\$21,870.32

TOTAL AMOUNT DUE	\$24,696.37
	=====

*Posted
By
7-9-18*

DUE UPON RECEIPT

TO INSURE PROPER CREDIT TO YOUR ACCOUNT PLEASE RETURN THIS
REMITTANCE ADVICE WITH YOUR PAYMENT

WYATT, TARRANT & COMBS, LLP
2525 WEST END AVENUE
SUITE 1500
NASHVILLE, TENNESSEE 37203
(615) 244-0020

F.E.I. # 61-0468003

SEPTEMBER 6, 2012
006716.000002
J. GRAHAM MATHERNE

INVOICE # 887952

JEANNE BRYANT, INDEPENDENT FIDUCIARY
RECEIVERSHIP MANAGEMENT, INC.
P.O. BOX 2307
BRENTWOOD, TENNESSEE 37024

RE: ASSET RECOVERY-RETIREMENT SECURITY PLAN & TRUST RECEIVERSHIP

FOR PROFESSIONAL SERVICES RENDERED THROUGH AUGUST 31, 2012

08/01/12	REVIEW AND REVISE COURT REPORT AS TO ASSET RECOVERY ISSUES; E-MAILS AND TELEPHONE CONFERENCES WITH BRYANT AND COUNSEL GROUP RE: SAME.	J. GRAHAM MATHERNE	.70 hours at 250.00 per hour.	175.00
08/03/12	E-MAILS WITH CLIENT GROUP RE: ASSET RECOVERY CONTINGENCY FEE EFFORTS AND RELATED MATTERS.	J. GRAHAM MATHERNE	.40 hours at 250.00 per hour.	100.00
08/09/12	REVIEW E-MAILS AND E-MAILS WITH COUNSEL GROUP RE: RESPONSE AND MOTION TO INTERVENE/STAY; TELEPHONE CONFERENCE WITH BRYANT RE: SAME; REVIEW MOTION; REVIEW PLEADINGS RELEVANT TO RESPONSE; DRAFTING AND REVISION TO RESPONSE.	J. GRAHAM MATHERNE	3.00 hours at 250.00 per hour.	750.00
08/10/12	FINAL REVISIONS AND DRAFTING OF RESPONSE TO AUSA'S MOTION TO STAY; NUMEROUS E-MAILS TO CLIENT GROUP RE: SAME.	J. GRAHAM MATHERNE	1.30 hours at 250.00 per hour.	325.00

CONTINUE NEXT PAGE

JEANNE BRYANT, INDEPENDENT FIDUCIARY
 MATTER NUMBER: 006716.000002
 INVOICE NO.: 887952

Sep 6, 2012
 PAGE 3

08/13/12	REVIEW/NOTES RE: PROPOSED CONTINGENCY FEE AGREEMENT. J. GRAHAM MATHERNE .60 hours at 250.00 per hour.	150.00
08/14/12	REVISIONS AND REVIEW OF DRAFT CONTINGENCY FEE AGREEMENT AS TO ASSET RECOVERY ISSUE; EMAILS TO COUNSEL GROUPS AND FURTHER EMAILS WITH BRYANT RE: SAME. J. GRAHAM MATHERNE 1.40 hours at 250.00 per hour.	350.00
08/15/12	FURTHER AND FINAL EDITS AND REVISIONS/ ADDITIONS TO CONTINGENCY FEE ENGAGEMENT LETTER, TELECONFERENCE'S AND EMAILS TO BRYANT RE: SAME. J. GRAHAM MATHERNE 2.40 hours at 250.00 per hour.	600.00
08/16/12	FINAL REVISIONS TO CONTINGENT FEE COUNSEL AGREEMENT AND EMAILS TO BRYANT RE: SAME. J. GRAHAM MATHERNE .90 hours at 250.00 per hour.	225.00
08/20/12	FURTHER WORK RE: ORGANIZATION OF ASSET RECOVERY INFORMATION AND REVIEW OF EDITS TO CONTINGENCY FEE AGREEMENT; TELEPHONE CONFERENCE WITH BRYANT RE: SAME AND RE: CONFIRMATION AS TO "NO MORE WORK"/"STAND DOWN" ON ALL RSPT MATTERS. J. GRAHAM MATHERNE .60 hours at 250.00 per hour.	150.00

TOTAL SERVICES	11.30 \$2,825.00

PHOTOCOPIES - 2 COPIES	0.30
PHOTOCOPIES - 3 COPIES	0.45
PHOTOCOPIES - 2 COPIES	0.30

OTHER CHARGES AND DISBURSEMENTS	\$1.05

TOTAL THIS INVOICE	\$2,826.05

PREVIOUSLY BILLED AND OUTSTANDING	\$21,870.32

TOTAL AMOUNT DUE	\$24,696.37
	=====

JEANNE BRYANT, INDEPENDENT FIDUCIARY
MATTER NUMBER: 006716.000002
INVOICE NO.: 887952

Sep 6, 2012
PAGE 4

-----TIME AND FEE SUMMARY-----

*-----	TIMEKEEPER	*-----	RATE	HOURS	FEEES
J MATHERNE	PARTNER		250.00	11.30	2825.00

MOORE & ELIA, LLP
 P. O. Box 6756
 Boise, Idaho 83707
 Telephone (208) 336-6900
 Facsimile (208) 336-7031
 Federal Tax ID No. 82-0484620

RECEIVED
 SEP 14 2012

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

File #: 8146
 Invoice No.: 19422
 Invoice Date: 09/04/12

Attention: Sarah Forton

RE: Client: Jeanne B. Bryant - Independent Fiduciary
 Plaintiff: West Mountain Golf, LLC et al.
 DOL: 5/18/2012

<u>DATE</u>	<u>DESCRIPTION</u>	<u>HOURS</u>
08/02/12 MJE	Receipt of correspondence from Mr. Matherne regarding the Independent Fiduciary Report; correspondence to Mr. Matherne (.8).	0.80
08/07/12 MJE	Correspondence with Jeanne Bryant (.3); correspondence with Mr. Matherne and Mr. Tudor regarding USA's Motion to Intervene (.4).	0.70
08/10/12 MJE	Receipt and review of correspondence and draft pleadings on response to Motion for Stay in Solis action (8); review and file report by Independent Fiduciary (.6).	1.40
08/12/12 MJE	Receipt and review of correspondence to Mr. Matherne regarding position of Motion for Stay by USA in Solis action (.2).	0.20
08/13/12 MJE	Correspondence with contingency counsel regarding sealed documents in the Solis action (.3).	0.30
08/30/12 MJE	Review of Report of Independent Fiduciary and prepare the report for filing; correspondence to Ms. Bryant.	1.30
Total Hours		4.70

FEE SUMMARY:

Timekeeper	Hours	Effective Rate	Amount
Michael J. Elia	4.70	\$225.00	\$1,057.50

	Total Fees	\$1,057.50
DISBURSEMENTS:		
08/01/12	VISA Court/USDC-ID - Motion for Pro Hac Vice of Graham Matherne	\$225.00
	Total Disbursements	\$225.00
	Total Fees and Disbursements	\$1,282.50
	Previous Balance	\$16,670.34
	Previous Payment	\$0.00
	Balance Due	\$17,952.84

*Posted
BJ
9-14-12*

BERRY & TUDOR, P.C.

A Professional Corporation

5123 Virginia Way

Suite B-23

Brentwood, Tennessee 37027-7598

Telephone: (615) 726-1000

FEIN: 62-1525112

Fax: (615) 370-0077

Ms. Jeanne Barnes Bryant
 c/o Receivership Management, Inc.
 783 Old Hickory Blvd., Suite 255
 Brentwood, TN 37027

September 1, 2012

Client #: 861

RE: Retirement Security Plan & Trust – Asset Recovery

Invoice #: 18348

DATE	DESCRIPTION	HOURS	AMOUNT
Aug-09-12	Email from G. Matherne re: ERISA bond insurer's refusal to pay on bond.	0.10	25.00 BET
Aug-14-12	Email from G. Matherne re: contingency fee engagement letter.	0.10	25.00 BET
Aug-14-12	Review draft contingency fee engagement letter; Internet research re: Jean Pierre Boespflug and Alfredo Miguel Afif. (NO CHARGE)	0.50	-0- BET
TOTAL FEES		0.70	\$50.00

DISBURSEMENTS:

TOTAL DISBURSEMENTS \$0.00

TOTAL FEES & DISBURSEMENTS \$50.00

*Posted
BJ
9-7-12*

Previous Balance \$3,751.34

Previous Payments \$0.00

PLEASE PAY	\$3,801.34
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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