

Matthew T. Christensen
ANGSTMAN JOHNSON
3649 Lakeharbor Lane
Boise, Idaho 83703
Telephone: (208) 384-8588
Facsimile: (208) 853-0117
Christensen ISB: 7213

Attorney for the Independent Fiduciary, Jeanne Bryant

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF IDAHO

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

Plaintiff,

v.

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

Defendants.

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

OCTOBER 2015 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
Fortieth Report and Notice for the period beginning October 1, 2015 – October 31, 2015.

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 October 2015. 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 has been turned over to the RSPT asset recovery counsel in Idaho. A foreclosure action was filed against Green Valley Holdings and West Mountain Golf. A Stipulated Order of Foreclosure was entered. The IF is working with asset recovery counsel on scheduling a sale and is advising the RSPT employer sponsors on an ongoing basis. Tamarack Municipal Association, Inc., (“TMA”) was previously using and operating the golf course property. The IF previously pursued a lawsuit against TMA to recover lease proceeds for its continued use of the property. That lawsuit remains ongoing. Summary judgment motions were filed and heard on August 4, 2015. The federal district court recently

ruled against the IF, dismissing the breach of contract claims being pursued by the IF, and preserving the unjust enrichment claims being pursued by TMA. The IF filed a Motion for Reconsideration of this decision, which was also denied by the District Court. At this point, the IF is evaluating whether a direct appeal to the Ninth Circuit can be pursued at this time (which will likely require the permission of the District Court). A trial on the remaining issues has been set for early March, 2016. At this point, however, the golf course property is not being operated, and TMA is not taking steps to maintain the property. Both TMA and West Mountain Golf, LLC, had prevented the IF's attempts to minimally maintain the golf course property, and the golf course is now in an unmaintained dormant natural state. The IF is insuring the golf course property (not the lodge portions) for liability purposes.

Last year 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 were completed before the end of July 2014 and the taxes paid. As a result, the Plans' interest in the golf resort properties was preserved. It was determined that this process would need to be followed again, and it was. After discussing the payment of property taxes with the employer group, the IF determined to pay the taxes at this time only for the golf course property. No taxes were paid for the lodge-related property. A tax sale 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), the sale was not held. As of the date of this report, the IF has not been provided notice of a new date set for the tax deed sale. Because the Valley County Treasurer has not set a tax deed sale of the lodge parcels, the IF cannot schedule a sheriff's sale in the mortgage foreclosure action (this sheriff's sale would then cause the lodge

portions, for which no taxes were paid, to revert to RSPT, and likely trigger ongoing assessment obligations to LOMA and/or TMA after the sale).

The IF is also pursuing a fiduciary bond claim on the fiduciary bond insuring against Hutcheson's actions. This case remains ongoing, and discovery has been completed. Summary judgment motions have been filed, and the IF also filed a motion for court approval to assert a punitive damage claim against the bond company – Colonial Surety Company. A hearing on the motions was held on August 20, 2015. At the hearing, the judge denied the summary judgment motions (which means the breach of contract and bad faith claims are going to trial), and the punitive damages motion was taken under advisement. The IF continues to await a decision on the punitive damages motion. The IF also continues to investigate potential additional claims against additional parties and other avenues to recover funds for RSPT. Additionally, the IF continues to review and investigate ways to realize funds from the golf course property.

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 October Report filed with the Court in early December 2012. There were no objections filed to that process. As of this Report, 21 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. As of the date of this Report, 25 employers have submitted their annual independent business valuation reports.

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. The available mutual funds are not being changed.

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.

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.

Attached hereto as **Collective Exhibit 3** are expense summaries for the period of October 1, 2015 – October 31, 2015.

Total expenses, as listed on **Collective Exhibit 3** include \$1800.00 in IF fees, \$117.50 in legal expenses, and \$11,124.00 in contract labor expenses (which include auditor fees and identified charges for other fees, postage, copies, telephone, travel, etc.) for the period of October 1, 2015 – October 31, 2015. An increase in fees and activity due to preparation and work with the auditor for the 5500 filings are noted.

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 \$1800.00 in IF fees, \$117.50 in legal expenses and \$11,124.00 in contract labor 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 | \$1,800.00 |
| 2. | Angstman Johnson | \$117.50 |
| 3. | Receivership Management Inc. | \$11,006.50 |
| | \$10,052.00/Contract labor | |
| | \$954.50/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 to authorize payments due counsel and any other parties listed.

DATED this 9th day of December, 2015.

/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 9th day of December, 2015, 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.

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 9th day of October, 2015, 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
Federal Correctional Institution
P.O. Box 3007
Terminal Island, CA 90731

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: December 9, 2015

/s/ Matt Christensen
Matthew T. Christensen

11/18/2015 6:57 AM

RSPT TRUSTEE FEES RECEIVED 10-01-15 / 10-31-15
(RECEIVED \$455,611.69 FROM INCEPTION THRU 10-31-15)

EXHIBIT 1 PAGE 1

COCODE	ARCODE	Date	Amount
RSPT73	RSPT73 201510	10/02/15	210.00
RSPT23	RSPT23 201510	10/02/15	210.00
RSPT48	RSPT48 201510	10/09/15	210.00
RSPT55	RSPT55 201510	10/09/15	210.00
RSPT26	RSPT26 201510	10/09/15	210.00
RSPT02	RSPT02 201510	10/09/15	210.00
RSPT07	RSPT07 201510	10/09/15	210.00
RSPT04	RSPT04 201510	10/14/15	210.00
RSPT75	RSPT75 201510	10/14/15	210.00
RSPT15	RSPT15 201510	10/14/15	210.00
RSPT72	RSPT72 201510	10/14/15	210.00
RSPT45	RSPT45 201510	10/14/15	210.00
RSPT16	RSPT16 201510	10/14/15	210.00
RSPT50	RSPT50 201510	10/14/15	210.00
RSPT33	RSPT33 201510	10/14/15	210.00
RSPT19	RSPT19 201510	10/16/15	210.00
RSPT31	RSPT31 201510	10/16/15	210.00
RSPT40	RSPT40 201510	10/16/15	210.00
RSPT12	RSPT12 201510	10/26/15	210.00
RSPT26	RSPT26 201510	10/26/15	210.00
RSPT53	RSPT53 201510	10/26/15	210.00
RSPT63	RSPT63 201510	10/26/15	210.00
RSPT47	RSPT47 201510	10/26/15	210.00
RSPT59	RSPT59 201510	10/27/15	210.00

5,040.00

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:

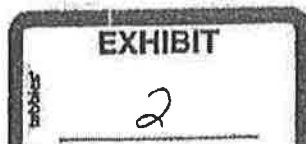
Jeanne Barnes Bryant	\$150 per hour
Rob Moore	\$130 per hour
Billy Spaulding	\$110 per hour
Sarah Forton	\$45 per hour
Information Tech Consultant	\$65 per hour

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 10/1/15 THROUGH 10/31/15

Jeanne Barnes Bryant

OCT 2015 FEES - ADMIN	1,740.00	
OCT 2015 FEES - ASSET RECV	60.00	1,800.00

Receivership Management, Inc.

OCT 2015 FEES - ADMIN	3,594.50	
OCT 2015 FEES - ASSET RECV	357.50	
RMI EXPENSES - OCT 2015	954.50	4,906.50

Angstman Johnson

OCT 2015 FEES	INV 57019	117.50	117.50
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Mike Dunson, CPA

OCT 2015 INVOICE - AUDIT SERVICES	6,100.00	6,100.00
TOTAL FEES		12,924.00

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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN

October 2015

Date	Client Name	Description	Quantity	Rate	Total
10/1/2015	Jeanne Barnes Bryant	E-MAILS FROM BILLY SPAULDING RE AUDIT, E-MAIL RE ASPIRE, E-MAIL FROM COUNSEL RE COURT RULING	1	\$150.00	\$150.00
10/2/2015	Jeanne Barnes Bryant	QUESTION RE 5500 FILINGS, DISCUSSION WITH ROB MOORE RE [REDACTED]	0.5	\$150.00	\$75.00
10/5/2015	Jeanne Barnes Bryant	E-MAIL RE AUGUST REPORT FROM DOL, E-MAIL TO COUNSEL RE SAME	0.2	\$150.00	\$30.00
10/6/2015	Jeanne Barnes Bryant	E-MAILS RE AUDIT QUESTIONS AND VALUATIONS, E-MAIL FROM COUNSEL RE HEARING	0.4	\$150.00	\$60.00
10/7/2015	Jeanne Barnes Bryant	CONFERENCE CALL WITH COUNSEL, E-MAIL RE AUGUST REPORT FILING, E-MAIL RE WEBSITE POSTING, E-MAILS RE AUDIT AND QUESTIONS RE SAME, DISCUSSION RE 5500 FILINGS, E-MAILS RE FORFEITURES	1.2	\$150.00	\$180.00
10/8/2015	Jeanne Barnes Bryant	E-MAILS FROM ASPIRE RE VALUATIONS, QUESTION RE 5500 FILING, REVIEW AND SIGN LETTER TO COUNSEL RE AUDIT REQUEST, E-MAILS RE SAME, DISCUSSION WITH ROB MOORE RE LETTER	1	\$150.00	\$150.00
10/9/2015	Jeanne Barnes Bryant	E-MAIL RE WEBSITE, E-MAIL RE AUGUST REPORT, WORK ON 5500	0.5	\$150.00	\$75.00
10/12/2015	Jeanne Barnes Bryant	E-MAIL FROM PARTICIPANT, E-MAIL RE AUGUST REPORT, QUESTION RE SEPTEMBER REPORT, DISCUSSION RE 5500 ISSUES, E-MAIL RE LEGAL LETTER ON AUDIT	1	\$150.00	\$150.00
10/13/2015	Jeanne Barnes Bryant	WORK ON 5500 FILINGS, REVIEW AND SIGN ALL EMPLOYER PLAN FILINGS, CALL WITH COUNSEL RE AUDIT LETTER	2	\$150.00	\$300.00
10/14/2015	Jeanne Barnes Bryant	E-MAIL RE EXHIBITS AND CHANGES TO REPORT	0.1	\$150.00	\$15.00
10/15/2015	Jeanne Barnes Bryant	QUESTION RE REPORT	0.1	\$150.00	\$15.00
10/16/2015	Jeanne Barnes Bryant	E-MAIL TO COUNSEL RE REPORT, E-MAILS RE VALUATIONS	0.2	\$150.00	\$30.00

Friday, November 20, 2015

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RETIREMENT SECURITY PLAN & TRUST - ADMIN			October 2015
10/19/2015	Jeanne Barnes Bryant	E-MAIL TO COUNSEL RE QUESTION ON SEPTEMBER REPORT AND NEEDED CALL, E-MAILS FROM ASPIRE RE VALUATIONS	\$30.00
10/20/2015	Jeanne Barnes Bryant	E-MAIL WITH COUNSEL RE REPORT AND CALL	\$150.00
10/21/2015	Jeanne Barnes Bryant	QUESTION RE CONFERENCE AND REPORT	\$15.00
10/22/2015	Jeanne Barnes Bryant	DISCUSSION RE REPORT EXHIBITS	\$15.00
10/23/2015	Jeanne Barnes Bryant	CALL WITH COUNSEL RE STATUS AND REPORT	\$30.00
10/26/2015	Jeanne Barnes Bryant	E-MAIL TO JERE COWAN RE CHANGES FROM COUNSEL RE REPORT, CALL FROM MEMBER	\$30.00
10/27/2015	Jeanne Barnes Bryant	QUESTION RE REPORT, CALLS FROM MEMBERS, QUESTION TO ROB MOORE	\$75.00
10/28/2015	Jeanne Barnes Bryant	CALLS FROM MEMBERS, E-MAIL RE REPORT, DISCUSSION WITH JERE COWAN RE EXHIBITS	\$75.00
10/29/2015	Jeanne Barnes Bryant	E-MAIL TO DOL RE REPORT, E-MAIL FROM ROB MOORE RE INVOICES, E-MAIL TO COUNSEL RE SAME, E-MAIL FROM ASPIRE RE QUARTER COSTS	\$75.00
10/30/2015	Jeanne Barnes Bryant	E-MAIL FROM DOL RE REPORT, QUESTION RE FILING, CALL FROM MEMBER RE WITHDRAWAL, E-MAIL FROM ROB MOORE RE MEMBER QUESTION, E-MAIL TO COUNSEL RE SAME, CALLS FROM MEMBERS	\$150.00
Total			\$1,740.00

Friday, November 20, 2015

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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ASSET RECOVERY **October 2015**

10/15/2015	Jeanne Barnes Bryant	E-MAIL RE TAXES, DISCUSSION WITH ROB MOORE RE SAME, E-MAIL RE TAXES	0.3	\$150.00	\$45.00
10/21/2015	Jeanne Barnes Bryant	E-MAIL RE [REDACTED] SCHEDULE, REVIEW SAME	0.1	\$150.00	\$15.00
Total					\$60.00

ANGSTMAN JOHNSON

Page: 1

ANGSTMAN JOHNSON

3649 N. Lakeharbor Lane
Boise, ID 83703

(208) 384-8588

TAX ID 52-2300434

Receiver Management, Inc.
Jeanne Bryant
783 Old Hickory Blvd., Suite 255
Brentwood, TN 37027

October 31, 2015
Statement No. 57019

For Professional Services Rendered Through October 31, 2015

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

Professional Services

			Hours	Rate	Amount
10/7/2015	MTC	Finalize and file August report.	0.3000	235.00	70.50
10/23/2015	MTC	Review Sept report.	0.2000	235.00	47.00

Sub-total Professional Services: 117.50

*posted
BT
11-18-15
RSP1*

Payments

10/8/2015 Payment Ck. 15576 211.50

Sub-total Payments: 211.50

Rate Summary

Matthew T. Christensen 0.5000 hours at \$ 235.00 /hr 117.50

Total hours: 0.5000

Statement Summary

Current Fees and Expenses:	<u>117.50</u>
Previous Balance Due:	376.00
Payments Since Last Billing:	211.50
Required Retainer Per Engagement Letter:	0.00

PLEASE PAY THIS AMOUNT 282.00

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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN **October 2015**

Date	Client	Description	Hours	Rate	Amount
10/1/2015	Billy B. Spaulding	ASSEMBLE BACKUP DOCUMENTATION REQUESTED BY CPA ON TY 2014 DISBURSEMENTS. SEND E MAIL TO ASPIRE ON ADDITIONAL DOCUMENTATION REQUESTED.	2.6	\$110.00	\$286.00
10/1/2015	Robert E. Moore, Jr.	AUDIT REQUEST-RETRIEVE DISTRIBUTION FORMS .25	0.25	\$130.00	\$32.50
10/1/2015	Sarah D. Forton	WORK ON 2014 FORM 5500S	1.5	\$45.00	\$67.50
10/7/2015	Billy B. Spaulding	READ DRAFT OF TY 2014 AUDIT REPORT. DOCUMENT QUESTIONS AND CHANGES AND SEND TO CPS. PHONE CONFERENCE WITH CPA TO DISCUSS REVISING AUDIT REPORT AND ALSO LIST ADDITIONAL INFORMATION AND DOCUMENTATION REQUIRED BY CPA. SEND ADDITIONAL SCHEDULES ON [REDACTED] TO CPA. PREPARE DOCUMENTATION ON [REDACTED] AND SEND TO CPA.	6.5	\$110.00	\$715.00
10/7/2015	Robert E. Moore, Jr.	REVIEW AND RESPOND TO QUESTIONS ON RSPT BOND .2	0.2	\$130.00	\$26.00
10/7/2015	Sarah D. Forton	WORK ON 2014 FORM 5500 AUDIT LETTERS	0.5	\$45.00	\$22.50
10/8/2015	Billy B. Spaulding	DISCUSSION WITH CPA ON FORFEITURES. ASSIST IN COMPILING DOCUMENTATION ON FORFEITURES FOR CPA AUDIT. SEND DOCUMENTATION TO AUDITOR.	4	\$110.00	\$440.00
10/8/2015	Sarah D. Forton	WORK ON 2014 FORM 5500S	6.5	\$45.00	\$292.50
10/9/2015	Sarah D. Forton	TRAVEL TO BANK, MAKE DEPOSIT, PREPARE BACKUP DOCUMENTATION TO SUPPORT DEPOSIT OF MONTHLY ADMIN FEES, POST INDIVIDUAL FEE RECEIPTS TO GENERAL LEDGER, FORWARD EMPLOYER E-MAILS, WORK ON 2014 FORM 5500S	3	\$45.00	\$135.00
10/10/2015	Sarah D. Forton	WORK ON 2014 FORMS 5500S, E-MAILS TO EMPLOYERS	5	\$45.00	\$225.00
10/13/2015	Billy B. Spaulding	DISCUSSION ON STATUS OF EMPLOYERS F5500 FILINGS.	0.5	\$110.00	\$55.00

Friday, November 20, 2015

RETIREMENT SECURITY PLAN & TRUST - ADMIN **October 2015**

Date	Name	Description	Hours	Rate	Total
10/13/2015	Sarah D. Forton	WORK ON 2014 FORMS 5500S	4	\$45.00	\$180.00
10/14/2015	Billy B. Spaulding	VERIFY EMPLOYERS F5500 SUBMISSIONS AGREEMENT WITH EMPLOYER CONTROL SHEET.	0.5	\$110.00	\$55.00
10/14/2015	Sarah D. Forton	FILE 2014 FORMS 5500S	2	\$45.00	\$90.00
10/15/2015	Billy B. Spaulding	PHONE CONFERENCE WITH CPA ON ADDITIONAL INFORMATION FOR COMPLETION OF AUDIT REPORT. PREPARE SCHEDULE OF EMPLOYERS TO BE ATTACHED TO F5500. REVIEW AND MAKE NECESSARY CHANGES TO EF5500. PREPARE DOCUMENTATION TO SUPPORT NUMBER OF ACTIVE, RETIRED, ETC. PARTICIPANTS REQUIRED FOR F5500.	6	\$110.00	\$660.00
10/16/2015	Robert E. Moore, Jr.	UPDATE ACTIVITY REPORT 2	0.2	\$130.00	\$26.00
10/22/2015	Jere P. Cowan	RECEIPT PAYMENTS FOR ADMIN FEES; UPDATE ACCOUNTING AND BANKING DETAILS RE: SAME; TRAVEL TO REGIONS RE: UPDATING BANKING; RECEIPT OF EMAILED INVOICING FROM ASPIRE RE: APPROVAL FOR PAYMENT/PROCESSING	0.9	\$45.00	\$40.50
10/26/2015	Jere P. Cowan	RECEIPT AND REGISTRATION OF MULTIPLE PAYMENTS FROM PARTICIPATING COMPANIES; UPDATE ACCOUNTING RECORDS AND BANKING RECORDS RE: SAME; TRAVEL TO REGIONS RE: SAME; RECEIPT RETURNED FINANCIAL STATEMENTS RE: PARTICIPANTS; UPDATE DATABASE RE: SAME; TELEPHONE CONV	1.6	\$45.00	\$72.00
10/27/2015	Jere P. Cowan	TELEPHONE CONVERSATION WITH [REDACTED] RE: STATUS OF LITIGATION; EMAIL FROM [REDACTED] RE: STATUS OF LITIGATION; RESEARCH PAYMENT DETAILS AND AMOUNTS; EMAIL RESPONSE TO [REDACTED]	0.5	\$45.00	\$22.50
10/28/2015	Jere P. Cowan	TELEPHONE CONVERSATION WITH [REDACTED] RE: PLAN UPDATE; CONFERENCE WITH J. BRYANT RE: SAME; TELEPHONE CONVERSATION WITH [REDACTED] RE: STATUS OF LITIGATION; CONFERENCE WITH J. BRYANT RE: SAME; TELEPHONE CONVERSATION WITH [REDACTED]	0.4	\$45.00	\$18.00
10/29/2015	Billy B. Spaulding	PREPARE EXHIBIT FOR COURT FILING	0.6	\$110.00	\$66.00

RETIREMENT SECURITY PLAN & TRUST - ADMIN

October 2015

Date	Name	Description	Hours	Rate	Total
10/29/2015	Jere P. Cowan	UPDATE AND FINALIZE FIDUCIARY REPORTING; UPDATE DETAILS AND ACCOUNTING INFORMATION FOR SAME; PREPARATION OF EXHIBITS FOR SAME; PREPARATION OF AND FORWARD TO COURT CLERK'S OFFICE FOR FILING	1.2	\$45.00	\$54.00
10/30/2015	Jere P. Cowan	REVISIONS AND REDACTIONS TO EXHIBITS TO STATUS REPORTING	0.3	\$45.00	\$13.50
Total					\$3,594.50

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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ASSET RECOVERY **October 2015**

Date	Client Name	Description	Hours	Rate	Amount
10/7/2015	Robert E. Moore, Jr.	LITIGATION UPDATE CALL FROM M. CHRISTENSEN WITH J. BRYANT	0.4	\$130.00	\$52.00
10/15/2015	Robert E. Moore, Jr.	EMAIL FROM J. BRYANT RE: WATER DISTRICT QUESTIONS, CALL TO [REDACTED], LENGTHY DISCUSSION ON BILLING AND AMOUNTS, DISCUSSION UPDATE WITH J. BRYANT RE: SAME, EMAIL TO MATT CHRISTENSEN AND T.J. ANGTSMAN RE: SAME 2.25	2.25	\$130.00	\$292.50
10/19/2015	Robert E. Moore, Jr.	REVIEW EMAILS TO AND FROM J. BRYANT AND M. CHRISTENSEN	0.1	\$130.00	\$13.00
Total					\$357.50

MIKE DUNSON, CPA

12655 N. Central Expressway, Suite 700
Dallas, Texas 75243
Tel (972) 458-1182
Fax (972) 934-0633

INVOICE

October 20, 2015

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

EIN 75-2902287

For professional services:

Audit of 2014 financial statements for Retirement Security Plan and Trust

\$ 6,100.00

RSPT
posted
AR
11-9-15

*PAYMENT DUE UPON RECEIPT OF THIS STATEMENT
THANK YOU*

RMI BILLING - RSPT 1 AND RSPT 2
10/1/15 Through 10/31/15

11/24/15

Category Description	RSPT1-251 AD...	RSPT2-252 RE...	OVERALL TOTAL
5100 FEES			
5300-RECEIVERS FEES	-1,740.00	-60.00	-1,800.00
5400-LEGAL FEES	-117.50	0.00	-117.50
5610-CONTRACT LABOR			
RMI-CONTRACT LABOR - RMI	-3,374.00	-357.50	-3,731.50
TOTAL 5610-CONTRACT LABOR	-3,374.00	-357.50	-3,731.50
TOTAL 5100 FEES	-5,231.50	-417.50	-5,649.00
5300 EXPENSES			
5690-RMI OH EXPENSE	-609.95	-34.65	-644.60
5697-OTHER CONTRACT LABOR	-6,320.50	0.00	-6,320.50
6205-COPIES	-4.50	0.00	-4.50
6210-POSTAGE	-5.80	0.00	-5.80
6222-TELEPHONE LONG DISTANCE	-299.60	0.00	-299.60
TOTAL 5300 EXPENSES	-7,240.35	-34.65	-7,275.00
OVERALL TOTAL	-12,471.85	-452.15	-12,924.00