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Attorney for the Independent Fiduciary, Jeanne Bryant

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF IDAHO

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

Plaintiff,

v.

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

Defendants.

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

DECEMBER 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 December 1, 2016 –December 31, 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 December 2016. The Independent Fiduciary will continue to collect any unpaid monthly administration fees using the same process previously approved by the Court.

ASSET RECOVERY EFFORTS

As previously reported, the IF hired contingency counsel for asset recovery legal services, and has received payment from ASPIre for any amounts due for previously approved fees and costs concerning the PCB investment from those members holding such accounts. All costs have been paid by the RSPT sponsor employers and/or the RSPT Plans on an ongoing basis, pursuant to the payment submission and approval procedures previously outlined in the court’s Preliminary Injunction Order entered on June 13, 2012.

The Note concerning the PCB investment was turned over to the RSPT asset recovery counsel in Idaho. A foreclosure action was filed against Green Valley Holdings and West Mountain Golf in 2013. A Stipulated Order of Foreclosure was entered. The IF through counsel began working towards scheduling a foreclosure sale at which time it became clear that Tamarack Municipal Association (“TMA”) indicated that if the Plan bid at the foreclosure sale and became title owner, nearly \$22,000.00 per month in association dues would be assessed. The IF attempted to work this matter out with TMA but TMA’s board would not grant any relief to the Plan. As a result, the scheduling of the foreclosure was delayed. The scheduling of the

foreclosure sale has been additionally complicated by certain actions of the Valley County Treasurer which are discussed below. The IF is advising the RSPT employer sponsors of this situation on an ongoing basis. TMA was previously using and operating the golf course property. After the IF pursued a lawsuit against TMA related to its continued use of the golf course property, TMA discontinued use and largely vacated the property. The property is now in a dormant unused state. This had remained the status until actions taking place in August 2016 and noted below.

In 2013, 2014, and 2015, the Independent Fiduciary sent notice of the issue of payment of property tax on the Idaho property to the RSPT employer group and the collections for the payment of these taxes from accounts holding an interest in the Note were completed before the end of July for each of the years and delinquent taxes were paid for tax years 2009 and 2010 for the golf course and lodge properties. The payment of these taxes preserved the Plans' interests in the golf course and lodge. After several attempts to garner interest in the golf course and lodge, and after it became clear that a sale of the resort to a successor developer was not at hand, in June, 2015 the IF, after discussing the payment of delinquent property taxes for 2011, determined to pay the taxes at that time only for the golf course property. No taxes were paid for the lodge-related property. A tax sale for the lodge property was previously set for August 24, 2015. However, due to irregularities in the noticing process for the sale (prompted by a separate lawsuit by NewTRAC, the owner of the remaining portions of the resort), as well as the potential liability to Valley County for dues and other assessments after a tax sale, the sale was not held. Valley County previously sent out notices for a renewed tax deed sale (for unpaid 2011 taxes) to coincide with this year's tax deed sales (for unpaid 2012 taxes), with said sale to take place in October 2016. The County took the Lodge parcels back via tax deed in October 2016, and most

of those parcels have now been sold by the County to TMA (through its purchasing affiliate). The delay in the tax sale of the lodge properties complicated the scheduling of any foreclosure sale of the golf course. The IF has paid the 2012 taxes for the golf course property in order to continue to preserve RSPT's position in relation to the golf course. At this time, given the uncertainty concerning all issues with the PCB note, the IF advised in the last report that the 5500 filings and audit as of the end of 2015 will reflect the changes to the valuations for the PCB note. These changes are based upon the highest offer on the plan's assets, and any offset required from past due expenses and attorney fees. This would reflect a value of zero as of December 31, 2015. Any subsequent recovery will then be deposited to the plan and allocated to the participants' original PCB Note ratios. Notices concerning this process have been sent to plan members

The IF received an offer from TMA to purchase RSPT's position on the West Mountain Golf loan for \$1.2 million (the same purchase price as previously reported in the April 2016 report with a different buyer – the previous sale failed to close). The IF had a conference call on August 26, 2016 with the employer group to note the new contract agreement and the scheduled changes that will be reflected in the 5500 filings. Notwithstanding the offer, TMA (through its purchasing affiliate) failed to close on the sale of the loan, and as of the date of this report no other parties have made offers. The IF had a conference call on October 25, 2016 to discuss the failed deal. Because Valley County took the Lodge parcels back in October 2016, RSPT can now foreclose on the remaining golf course parcels without the risk of \$22,000.00/monthly assessments being imposed. A sheriff's sale was scheduled and took place on December 29, 2016. At that auction, there was one offer of \$500,000 which was not accepted. Representatives of the IF then made a credit bid of \$3,000,000.00 to preserve the interests of the Plan in the

property. The Sheriff will soon be issuing a Certificate of Sale, and the IF is currently marketing the Certificate of Sale to interested parties.

Previously, the IF pursued a fiduciary bond claim against Colonial Surety Company based on Hutcheson's action. That claim was compromised, the IF has received the settlement funds, and the case has been dismissed. In December 2016, after a demand letter was sent and denied, the IF initiated litigation against Matrix Trust Company (formerly MG Trust) alleging breaches of MG Trust's fiduciary duties to the Plan by allowing the funds to be taken by Hutcheson. The Complaint and Summons have now been provided to Matrix Trust Company, and the IF is awaiting the responsive filing.

II. ANTICIPATED FUTURE ACTIVITIES AND RESOLUTION OF ISSUES

1. Early Withdrawal Procedures. As stated in earlier reports, an early withdrawal process has been discussed with the Department of Labor and the IF filed information and the process that would be followed in the November Report filed with the Court in early December 2012. There were no objections filed to that process. As of this Report, 22 employers have completed the early withdrawal process.

2. Valuations for Individual Employers. Employers under the terms of the RSPT Plans' Documents are required to provide an annual independent business valuation to the Plans' trustee and administrator. The co-trustee agreements executed by each sponsoring employer require a business valuation to be submitted by May 31st following the end of a plan year at December 31st. Of the thirty (30) companies for which reports are due, twenty –one (21) submitted the required information. Nine companies failed to report as required.

3. Directed Investments by Members. The IF has determined not to amend the Plan Document to allow participants to direct individual investments and to maintain the current Plan

structure. Investment changes can be made by contacting the IF's office who, once receiving appropriate documentation, will issue instructions to ASPIre.

4. Hardship Applications. The IF has received 13 hardship applications from participants. Eight hardship applications have been granted and eight have been paid. Four remain pending for completed distribution forms and additional information; the other remains pending due to the fact the account has no liquid balance. The IF believes that, given the strict limitations on hardship distributions, no significant harm to the RSPT plans will occur if hardship applications are allowed to be processed. The IF has established procedures for handling hardship distribution applications and required minimum distributions, and after consultation with the DOL believes the previous Orders issued by the Court allow the IF to process hardship distribution applications without any other Orders being required. The IF has adopted an amendment to the plan in order to assist members with this process and has sent out Notice of this amendment to the members. In addition to regular work concerning the plan, most of the work preparing to file the approximately 90 Form 5500s has been completed.

III. ACCOUNTINGS REGARDING THE RSPT PLANS

As noted in Section 18 of the June 13, 2012 Preliminary Injunction, before causing the RSPT Plans to pay compensation, fees or expenses, the IF is to provide written notice (the "Fee Notice") of such compensation, fees or expenses, by filing the Fee Notice (such as set forth herein) with the Court, and by serving a copy of that filing to the Secretary of the U.S. Department of Labor, Employee Benefits Security Administration, Huteson and HWA. The IF intends to submit her Fee Notice and Activity Report on a monthly basis. If, within fifteen (15) days after filing of a Fee Notice, no objection to the Fee Notice, nor to payment by the Plan of the compensation, fees or expenses described therein, is filed with the Court, such

compensation, fees or expenses shall be deemed reasonable expenses of the RSPT Plans and shall be paid by the RSPT Plans without further action or approval of the Court. The fees and expenses will be allocated as outlined above. In an effort to reduce costs, copies of this Report and Fee Notice are being posted to a website of the IF's company Receivership Management, Inc. ("RMI") and the participating employers will be given notice of the filing.

Attached hereto as **Exhibit 2** is a schedule of the hourly rates for the Independent Fiduciary and the hourly rates of any staff of Receivership Management, Inc. that might be used to carry out the terms of the Court's June 13, 2012 Preliminary Injunction. The fees reflected on **Exhibit 2** are in effect as of April 1, 2016.

Attached hereto as **Collective Exhibit 3** are expense summaries for the period of December 1, 2016 – December 31, 2016.

Total expenses, as listed on **Collective Exhibit 3** include \$2,516.00 in IF fees, \$3386.49 in legal fees, \$4,167.20 in contract labor and \$15.43 in expenses (which include auditor fees and identified charges for other fees, postage, copies, telephone, travel, etc.) for the period of December 1, 2016 – December 31, 2016. Please note that the increased costs for this month are due to work required for filing 5500s and the audit required for same. Please note that counsel have, as necessary, redacted exact descriptions of litigation issues in order to protect applicable privileges, and the IF may also redact the names of employers and or members as to protect the companies or the members involved when responding to individual questions if required. The IF believes that the remaining descriptions are sufficient for approval of the charges requested. All expenses and fees are separated between those costs necessary for administration and those costs necessary for asset recovery, and will be paid as noted in this Report.

In the absence of any objection, total reimbursement for \$2,516.00 in IF fees, \$3386.49 in legal costs, and \$4,167.20 in contract labor and \$15.43 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 | \$2,516.00 |
| 2. | Angstman & Johnson | \$1,236.49 |
| 3. | Berry & Tudor, P.C. | \$2,150.00 |
| 4. | Receivership Management Inc. | \$4,182.63 |
| | \$4,167.50/ Contract labor | |
| | \$15.43/ 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 3rd day of February, 2017.

/s/ Matt Christensen
MATTHEW T. CHRISTENSEN
Attorney for Jeanne B. Bryant, Independent
Fiduciary for RSPT Plans

CERTIFICATE OF SERVICE

I hereby certify that on this 3rd day of February, 2017, I electronically filed the foregoing document with the Clerk of the Court using the CM/ECF system which sent a Notice of Electronic Filing to the individual(s) so noted below.

D. Marc Sarata
Risa Sandler

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

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

I further certify that on the 3rd day of February, 2017, I served a copy of the foregoing notice on the following individuals or entities via US Mail, postage prepaid.

Matthew D. Hutcheson
33 Pinnacle Court
Donnelly, ID 83615

Matthew D. Hutcheson 14620-023
FCI Lompoc
Federal Correctional Institution
3600 Guard Road
Lompoc, CA 93436

Matthew D. Hutcheson
14076 Morell Road
McCall, Idaho 83638

Monty W. Walker
c/o R. Bradford Huss
Trucker Huss, APC
One Embarcadero Center, 12th Floor
San Francisco, CA 94111

DATED: February 3, 2017

/s/ Matt Christensen

Matthew T. Christensen

1/17/2017 1:44 PM

RSPT TRUSTEE FEES RECEIVED 12-01-16 / 12-31-16
(RECEIVED \$561,451.69 FROM INCEPTION THRU 12-31-16)

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
RSPT59201609	2175:RECVD/RSPT1	210
RSPT59201609	2175:RECVD/RSPT1	210
RSPT40201609	2175:RECVD/RSPT1	210
RSPT40201609	2175:RECVD/RSPT1	210

4,200.00

Receivership Management, Inc.

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

Effective April 1, 2016

Fee Schedule for Receivership Management, Inc:

Independent Fiduciary/Receiver Claims processing administration ERISA Matters-Employee Benefit Plan Administrator-Receiver Operations	\$170 per hour \$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 12/1/16 THROUGH 12/31/16**

<u>Jeanne Barnes Bryant</u>			
DECEMBER 2016 FEES		<u>\$2,516.00</u>	\$2,516.00
<u>Receivership Management, Inc.</u>			
DECEMBER 2016 FEES - ADMIN		\$4,167.20	
RMI EXPENSES - DECEMBER 2016 - ADMIN		<u>\$1,789.27</u>	
			\$5,956.47
<u>Berry & Tudor, P.C.</u>			
DECEMBER 2016 FEES - ADMIN	INV. 20453	<u>\$2,150.00</u>	
			\$2,150.00
<u>Angstman Johnson</u>			
DECEMBER 2016 FEES - PEREZ VS. HUTCHESON		\$117.50	
DECEMBER 2016 FEES - RSPT VS. GREEN VALLE`		<u>\$1,118.99</u>	
			<u>\$1,236.49</u>
TOTAL FEES			<u><u>\$11,858.96</u></u>



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

Invoice for Professional Services

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

Date	Service Provider	Description of Service	Hours	Rate	Total
12/1/2016	Jeanne Barnes Bryant	EMAILS FROM COUNSEL, EMAIL AND CALL WITH ROB MOORE RE SAME, QUESTION RE REPORT	0.5	\$170.00	\$85.00
12/5/2016	Jeanne Barnes Bryant	EMAIL RE [REDACTED] DISCUSSION WITH ROB MOORE RE SAME, EMAIL TO COUNSEL, CALL WITH COUNSEL [REDACTED] EMAIL FROM DOL, EMAIL TO COUNSEL RE OCTOBER REPORT, EMAILS FROM ASPIRE RE INVOICE	1	\$170.00	\$170.00
12/6/2016	Jeanne Barnes Bryant	LETTER FROM COUNSEL, EMAIL RE REPORT, CALLS FROM MEMBERS	0.5	\$170.00	\$85.00
12/7/2016	Jeanne Barnes Bryant	EMAILS TO AND FROM COUNSEL RE [REDACTED], CALLS TO MEMBERS	0.5	\$170.00	\$85.00
12/8/2016	Jeanne Barnes Bryant	EMAILS RE MEMBERS, QUESTION RE REPORT	0.3	\$170.00	\$51.00
12/9/2016	Jeanne Barnes Bryant	EMAIL RE REPORT TO COUNSEL, EMAIL TO LEE RE REPORT, CALL WITH COUNSEL RE SCHEDULE, EMAIL RE SAME	0.8	\$170.00	\$136.00
12/12/2016	Jeanne Barnes Bryant	EMAIL RE GROUP, QUESTION RE SALE, EMAIL RE MINIMUM DISTRIBUTIONS	0.5	\$170.00	\$85.00
12/13/2016	Jeanne Barnes Bryant	EMAIL RE REPORT, QUESTION RE SALE, EMAILS FROM MEMBERS	0.5	\$170.00	\$85.00
12/14/2016	Jeanne Barnes Bryant	EMAILS FROM COUNSEL RE [REDACTED], QUESTIONS RE SAME, EMAIL RE INFORMATION FOR GROUP	0.5	\$170.00	\$85.00
12/15/2016	Jeanne Barnes Bryant	CONFERENCE CALL WITH COUNSEL, EMAILS RE PROPOSALS	0.5	\$170.00	\$85.00
12/19/2016	Jeanne Barnes Bryant	EMAILS FROM COUNSEL RE [REDACTED] EMAIL RE NOTICE, CONFERENCE CALL WITH COUNSEL RE [REDACTED] [REDACTED] EMAILS TO COUNSEL RE [REDACTED] RESPONSE RE SAME	1	\$170.00	\$170.00

Tuesday, January 17, 2017

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

Date	Name	Description	Hours	Rate	Total
12/20/2016	Jeanne Barnes Bryant	EMAILS RE QUESTIONS ON SALE, EMAIL TO DOL RE STATUS, QUESTION RE REPORT	0.5	\$170.00	\$85.00
12/21/2016	Jeanne Barnes Bryant	EMAILS AND QUESTIONS FROM PARTICIPANTS, QUESTION RE RELEASE, CHANGES TO NOVEMBER REPORT	0.8	\$170.00	\$136.00
12/22/2016	Jeanne Barnes Bryant	CHANGES RE REPORT, CALL FROM MEMBER, QUESTION RE GROUP CALL, EMAIL RE CONFERENCE CALL WITH COUNSEL	1	\$170.00	\$170.00
12/23/2016	Jeanne Barnes Bryant	EMAILS RE NOTE AND CALL, EMAIL TO ROB MOORE RE SAME	0.4	\$170.00	\$68.00
12/26/2016	Jeanne Barnes Bryant	EMAILS RE CALL WITH DOL, EMAILS RE REQUIRED DISTRIBUTIN AND WITHDRAWAL, QUESTION RE SALE	0.5	\$170.00	\$85.00
12/27/2016	Jeanne Barnes Bryant	EMAILS RE CONFERENCE CALL, EMAIL FROM COUNSEL RE [REDACTED] CALL WITH COUNSEL RE [REDACTED] EMAIL RE REPORT [REDACTED] EMAIL FROM COUNSEL RE [REDACTED]	1.8	\$170.00	\$306.00
12/28/2016	Jeanne Barnes Bryant	EMAIL RE [REDACTED] QUESTION TO COUNSEL RE SAME, DISCUSSION WITH ROB MOORE RE STATUS ON SALE, EMAIL FROM COUNSEL RE QUESTIONS	1	\$170.00	\$170.00
12/29/2016	Jeanne Barnes Bryant	EMAILS FROM COUNSEL RE [REDACTED] REVIEW SAME, EMAILS IN RESPONSE TO CHANGES, EMAILS RE SALE, QUESTION RE 5500 FILING, EMAIL FROM DOL RE REPORT	1	\$170.00	\$170.00
12/30/2016	Jeanne Barnes Bryant	DISCUSSION WITH ROB MOORE, EMAIL FROM ROB MOORE RE UPDATE FOR MEMBERS, EMAILS FROM COUNSEL RE SAME, UPDATE FROM ROB MOORE RE TRIP, CALL WITH COUNSEL RE [REDACTED] EMAILS FROM CHRISTENSEN [REDACTED]	1.2	\$170.00	\$204.00

Total **\$2,516.00**

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

Invoice for Professional Services

RETIREMENT SECURITY PLAN & TRUST - ADMIN		December 2016	
12/2/2016	Cody Smith	DISCUSSIONS ON OUTSTANDING LIABILITIES PER GL. UPDATE TRIAL BALANCE THROUGH CURRENT PERIOD.	0.3 \$130.00 \$39.00
12/5/2016	Anna M. Hunter	RECORD FEES AND EXPENSES. PHONE CALL WITH R. HOLLAND REGARDING STATUS UPDATE.	0.4 \$61.00 \$24.40
12/5/2016	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.3 \$130.00 \$39.00
12/5/2016	Jere P. Cowan	EMAIL FROM M. CHRISTENSEN RE: STATUS REPORT; FORWARD SAME; EMAIL FROM J. BRYANT FINALIZING SAME FOR FILING	0.3 \$61.00 \$18.30
12/5/2016	Jere P. Cowan	EMAILS WITH J. BRYANT AND C SMITH RE: PCB VALUATION	0.2 \$61.00 \$12.20
12/5/2016	Robert E. Moore, Jr.	RESPOND TO QUESTIONS FROM J.BRYANT RE: MG TRUST .10; STATEMENT ISSUES FROM ASPIRE, FORWARD TO A.MILLWARD AND J.BRYANT WITH RESPONSE .10	0.2 \$160.00 \$32.00
12/6/2016	Jere P. Cowan	TELEPHONE CALLS WITH PARTICIPANT COOPER RE: PLAN UPDATE; EMAILS WITH R. MOORE RE: SAME	0.2 \$61.00 \$12.20
12/6/2016	Robert E. Moore, Jr.	EMAIL FROM LARRY PARKER RE: PLAN TERMINATIONS, RESPOND TO SAME .10; REVIEW INFORMATION FROM COUNSEL AND RESPOND TO J.BRYANT RE: FLETCHER .10; EMAILS FROM J.COWAN RE: PARTICIPANT QUESTIONS .10	0.3 \$160.00 \$48.00
12/7/2016	Anna M. Hunter	TRANSFER OF FUNDS FOR PAYMENT TO ASPIRE	0.2 \$61.00 \$12.20
12/8/2016	Anna M. Hunter	PHONE CALL WITH J. TSAI REGARDING PLAN BALANCE.	0.1 \$61.00 \$6.10
12/8/2016	Jere P. Cowan	RECEIPT INVOICE FOR PROCESSING FROM ASPIRE; PREPARE PAYMENT OF SAME; FORWARD SAME	0.3 \$61.00 \$18.30
12/9/2016	Jere P. Cowan	EMAIL FROM M. CHRISTENSEN RE: STATUS REPORT;	0.1 \$61.00 \$6.10

Tuesday, January 17, 2017

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

Date	Name	Description	Hours	Rate	Total
12/12/2016	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.2	\$130.00	\$26.00
12/12/2016	Jere P. Cowan	PREPARATION OF MEMBER EMAIL UPDATE	0.2	\$61.00	\$12.20
12/12/2016	Robert E. Moore, Jr.	REVIEW PARTICIPANT DATABASE, DOWNLOAD RMD PARTICIPANT DISTRIBUTIONS REVIEW AND FORWARD SAME FOR PROCESSING AS APPROVED BY J.BRYANT .4; MEETING WITH J.BRYANT, C.SMITH AND J.COWAN RE: PROJECT TIMELINE .2	0.6	\$160.00	\$96.00
12/13/2016	Jere P. Cowan	EMAIL WITH J. BRYANT RE: REPORTING UPDATE; PREPARE EMAIL TO MEMBERS RE: SAME;	0.2	\$61.00	\$12.20
12/13/2016	Robert E. Moore, Jr.	EMAIL FROM K. TIEGAN RE: UPDATE, FORWARD TO J.BRYANT .10	0.1	\$160.00	\$16.00
12/14/2016	Jere P. Cowan	DRAFT STATUS REPORT FOR J BRYANT EDITS AND SUPPORTING FINANCIAL EXHIBITS	1	\$61.00	\$61.00
12/14/2016	Robert E. Moore, Jr.	RESPOND TO EMAIL FROM COUNSEL .10	0.1	\$160.00	\$16.00
12/15/2016	Anna M. Hunter	PROVIDE FINANCIALS FOR FEES AND EXPENSES FOR NOV 2016 COURT REPORT.	0.3	\$61.00	\$18.30
12/15/2016	Robert E. Moore, Jr.	CALL WITH COUNSEL AND J.BRYANT RE: UPCOMING SALE .5	0.5	\$160.00	\$80.00
12/19/2016	Anna M. Hunter	PHONE CALL WITH R. HOLLAND REGARDING REQUIRED DISTRIBUTION ON 401K PLAN.	0.1	\$61.00	\$6.10
12/20/2016	Jere P. Cowan	RECEIPT ADMIN FEE PLAN PAYMENTS; UPDATE FINANCIAL RECORDS RE: SAME; TRAVEL TO REGIONS UPDATING FINANCIAL ACCOUNT RE: SAME	0.8	\$61.00	\$48.80
12/21/2016	Anna M. Hunter	TRANSFER OF FUNDS FOR OCTOBER 2016 FEES. PREPARE JAN 2017 INVOICES FOR MAILING.	1	\$61.00	\$61.00
12/21/2016	Cody Smith	ANALYZE CURRENT CASH POSITION AND CASH PROJECTIONS. PREPARE NECESSARY TRANSFER OF FUNDS.	0.2	\$130.00	\$26.00
12/21/2016	Jere P. Cowan	RECEIPT INVOICES FOR PROCESSING AND PAYMENT; PREPARE AND FORWARD PAYMENT FOR SAME	0.6	\$61.00	\$36.60
12/21/2016	Jere P. Cowan	EDITS TO STATUS REPORT FROM J. BRYANT; REVISIONS TO SAME; PREPARATION OF FINANCIAL DETAILS AND SUPPORTING EXHIBITS FOR SAME; NOTE TO C. SMITH RE: NEEDED FINANCIALS	0.6	\$61.00	\$36.60

Tuesday, January 17, 2017

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RETIREMENT SECURITY PLAN & TRUST - ADMIN

December 2016

Date	Name	Description	Hours	Rate	Total
12/22/2016	Anna M. Hunter	PHONE CALLS WITH R. HOLLAND AND EMAILS WITH R. MOORE REGARDING DISTRIBUTION. PHONE CALL WITH B. CAIN REGARDING SALE OF PROPERTY.	0.6	\$61.00	\$36.60
12/22/2016	Jere P. Cowan	REVISIONS/EDITS TO STATUS REPORTING FOR COURT; EMAIL TO J. BRYANT RE: SAME; EMAILS FROM J. BRYANT AND M. CHRISTENSEN RE: ADDITIONAL UPDATE TO STATUS REPORTING	1	\$61.00	\$61.00
12/22/2016	Robert E. Moore, Jr.	EMAILS AND CALLS WITH A.HUNTER RE: R.HOLLAND RMD REQUEST .10	0.1	\$160.00	\$16.00
12/23/2016	Robert E. Moore, Jr.	EMAIL RE: NOTE FROM T.J.ANGSTMAN .10	0.1	\$160.00	\$16.00
12/27/2016	Robert E. Moore, Jr.	CONFERENCE CALL RE: [REDACTED]; TRIP PLANNING WITH J.BRYANT, M.HUTCHESON, EMAILS FROM T.J. ANGSTMAN RE: SAME. 2	0.6	\$160.00	\$96.00
12/28/2016	Cody Smith	DISCUSSION ON COMPANY STATUS UPDATE FOR CURRENT PERIOD.	0.5	\$130.00	\$65.00
12/28/2016	Robert E. Moore, Jr.	TRAVEL TO BOISE ID-CASCADE ID, EMAILS TO AND FROM M.CHRISTENSEN RE: ITRS, CALLS WITH J.BRYANT RE: UPCOMING SALE. MEETING WITH T.J. ANGTSMAN AND M.CHRISTENSEN RE: OPEN MATTERS, 12.5	12.5	\$160.00	\$2,000.00
12/29/2016	Robert E. Moore, Jr.	ATTEND FORECLOSURE AUCTION, MEET WITH VALLEY COUNTY TREASURER, DISCUSSIONS WITH COUNSEL RE: NEXT STEPS, RETURN TRAVEL TO BOISE; CALL WITH J.BRYANT RE: UPDATES ON THE DAYS ACTIVITY, TASK ASSIGNMENTS FOR THE PROJECT 5.0	5	\$160.00	\$800.00
12/30/2016	Robert E. Moore, Jr.	EMAILS AND CALLS WITH A.HUNTER RE: R.HOLLAND RMD REQUEST .10; DRAFT STATEMENT ON FORECLOSURE SALE 1.5	1.6	\$160.00	\$256.00
Total					\$4,167.20

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

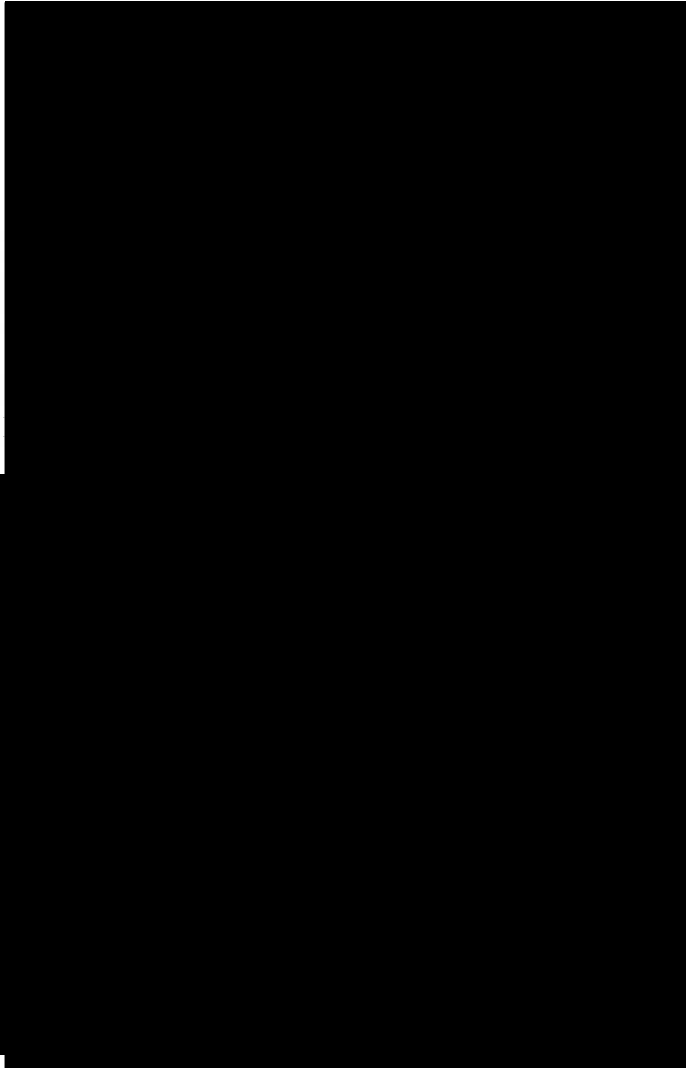
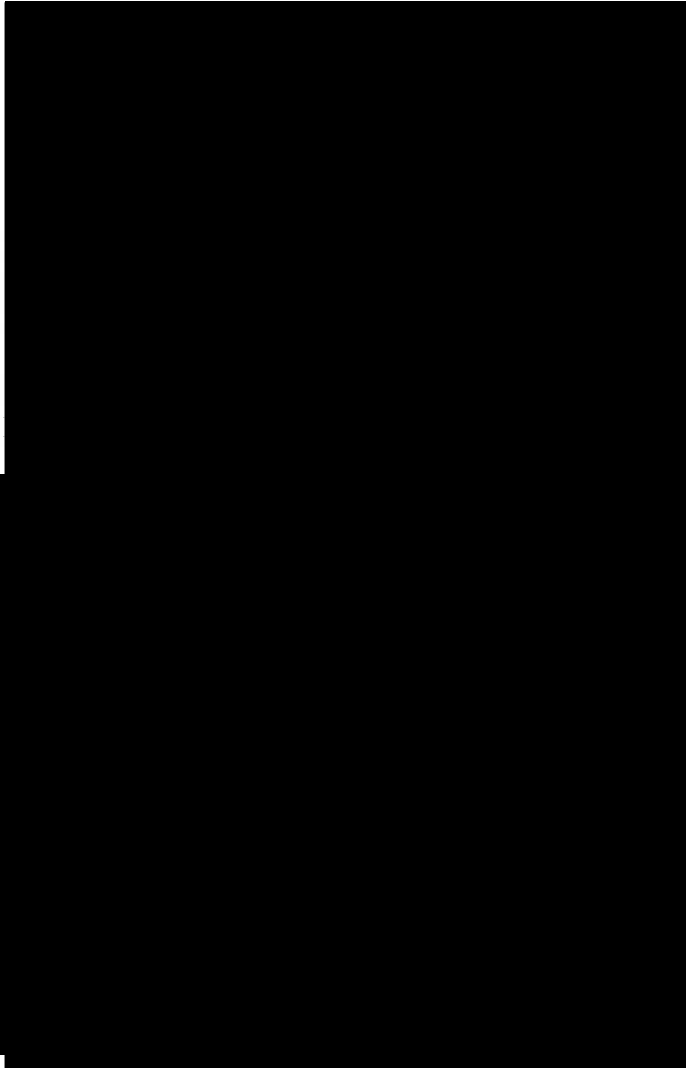
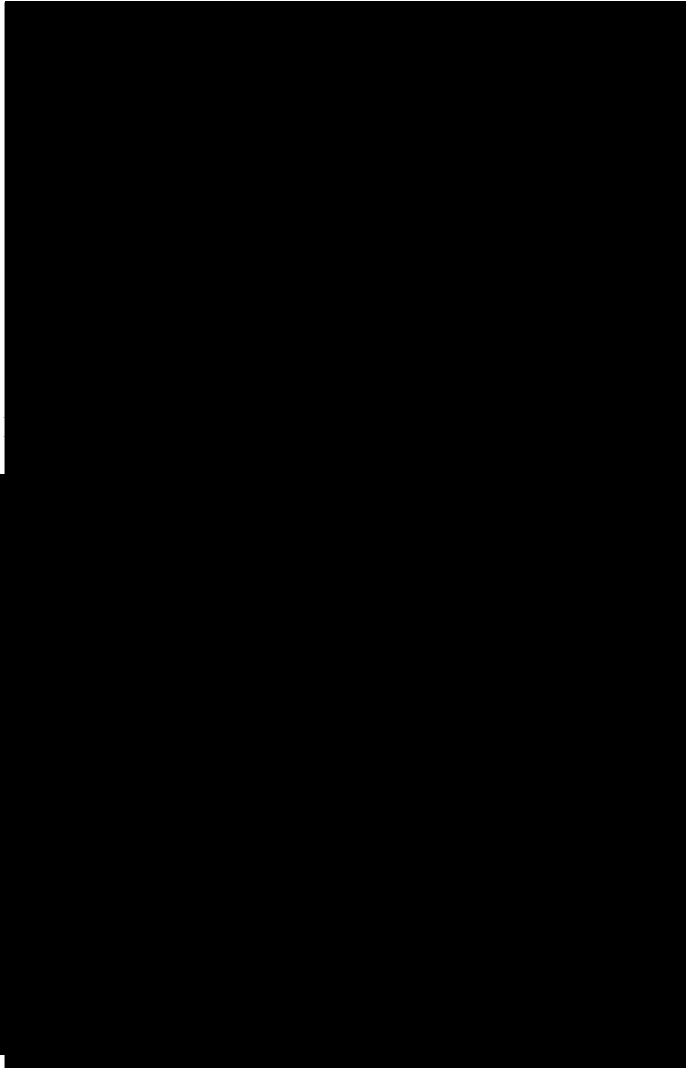
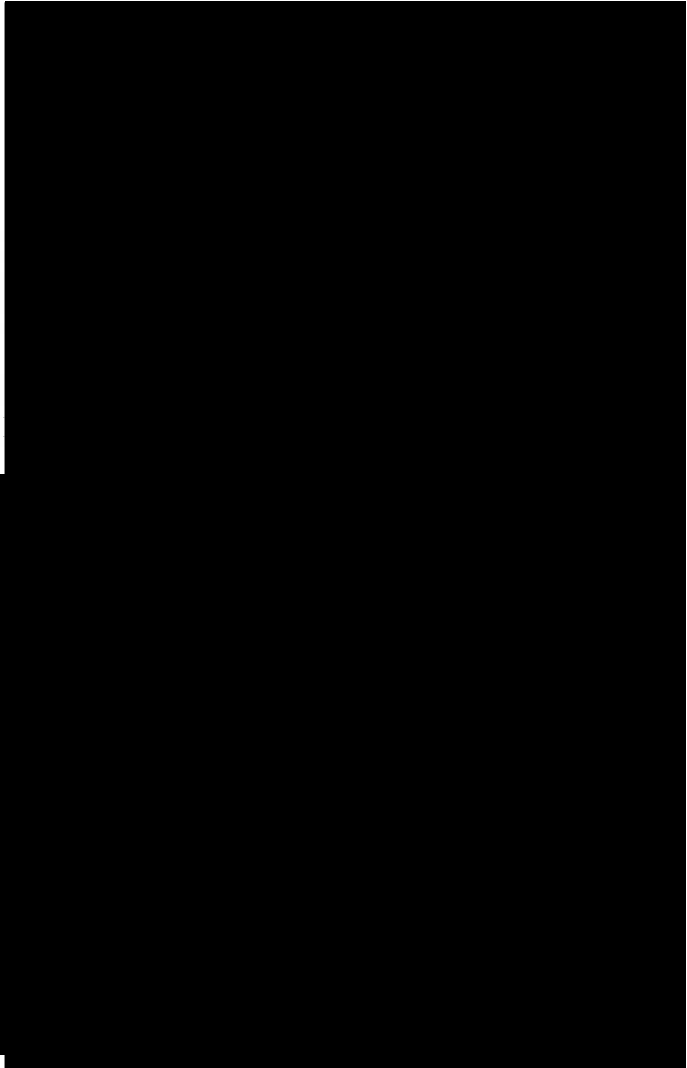
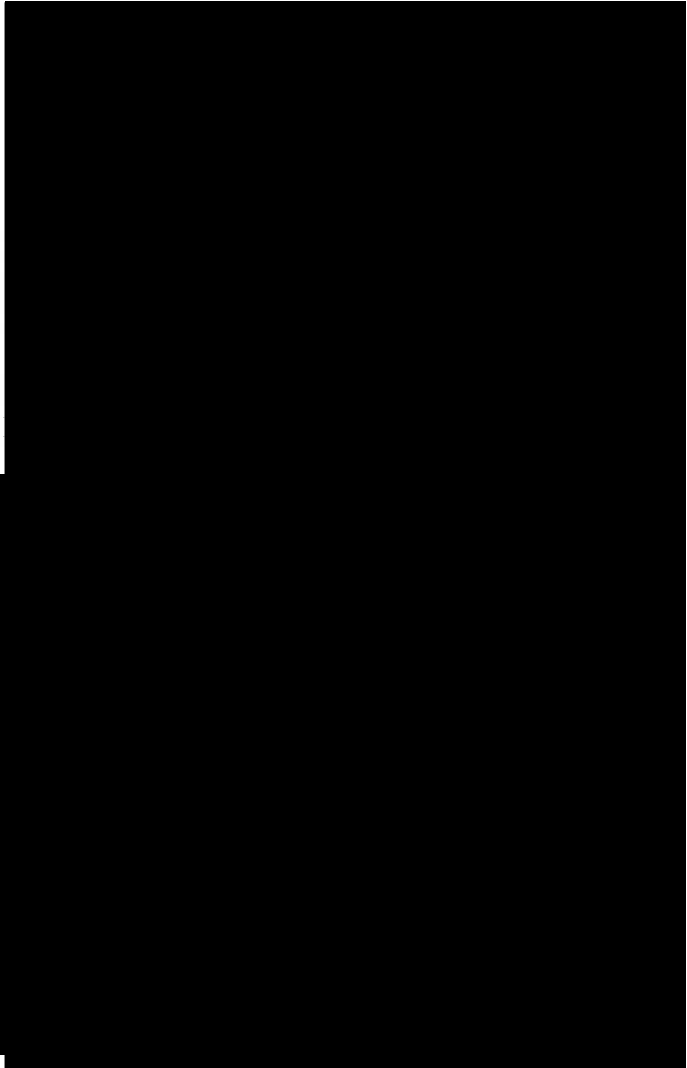
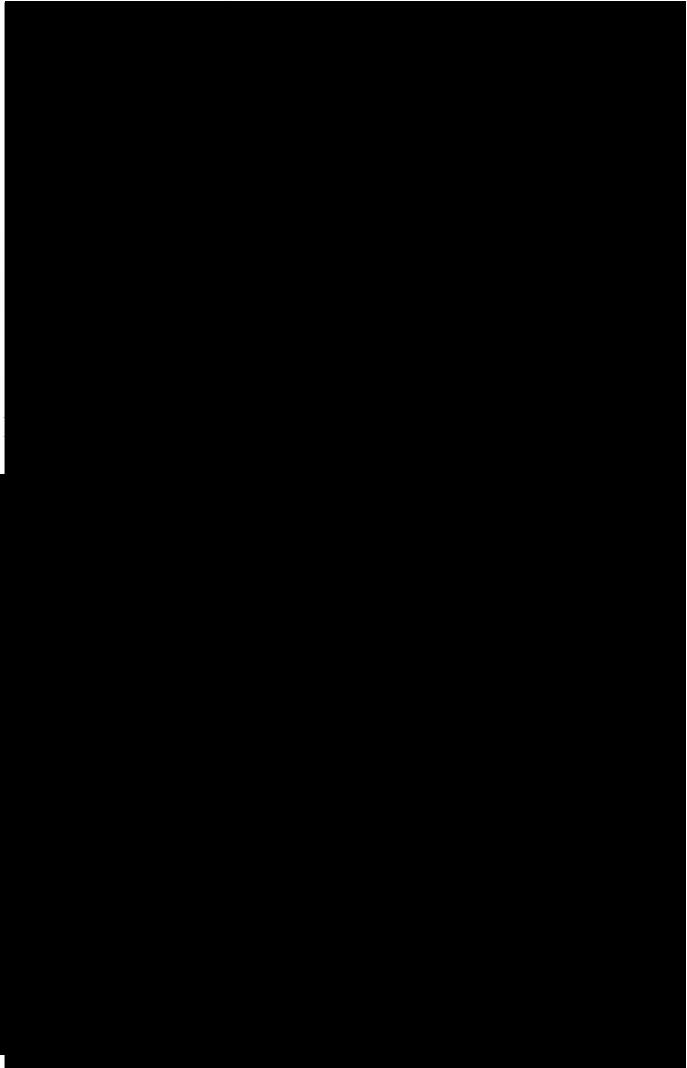
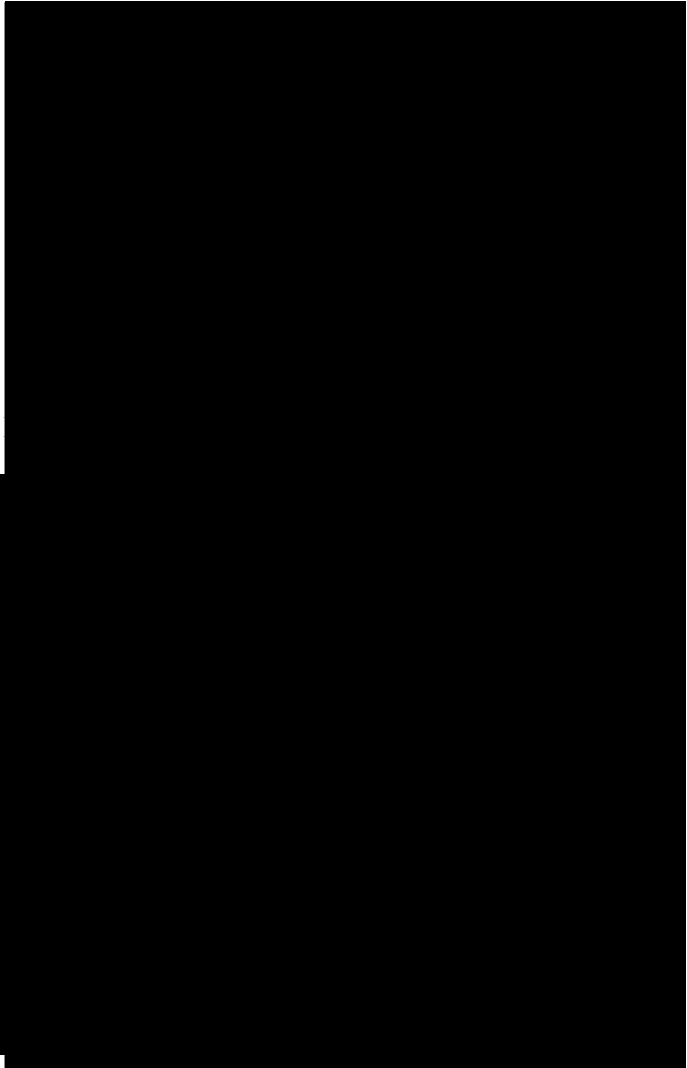
Ms. Jeanne Barnes Bryant
c/o Receivership Management, Inc.
1101 Kermit Drive Suite 735
Nashville, TN 37217-5100

January 2, 2017

Client #: 861

RE: Retirement Security Plan & Trust – Asset Recovery

Invoice #: 20517

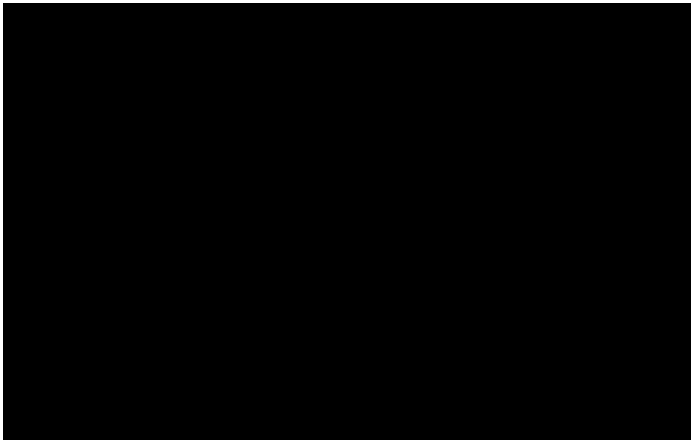
DATE	DESCRIPTION	HOURS	AMOUNT	
Dec-05-16		1.00	250.00	BET
Dec-14-16		0.25	62.50	BET
Dec-19-16		1.10	275.00	BET
Dec-20-16		0.10	25.00	BET
Dec-27-16		1.00	250.00	BET
Dec-28-16		1.50	375.00	BET
Dec-29-16		3.25	812.50	BET

Invoice 20517

Page 2

January 3, 2017

Dec-30-16



0.40 100.00 BET

TOTAL FEES: 8.60 \$2,150.00

TOTAL DISBURSEMENTS: \$0.00

TOTAL FEES & DISBURSEMENTS: \$2,150.00

Previous Balance \$3,237.50

Previous Payments \$0.00

PLEASE PAY:	\$5,387.50
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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

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

December 31, 2016
Statement No. 66194

For Professional Services Rendered Through December 31, 2016

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

Professional Services

			Hours	Rate	Amount
12/9/2016	MTC	Finalize and file Oct 2016 report.	0.3000	235.00	70.50
12/22/2016	MTC	Review and comment on Nov report.	0.2000	235.00	47.00
Sub-total Professional Services:					117.50

Payments

12/5/2016	141.00
Sub-total Payments: 141.00	

Rate Summary

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

Statement Summary

Current Fees and Expenses:	117.50
Previous Balance Due:	86.16
Payments Since Last Billing:	141.00
Required Retainer Per Engagement Letter:	0.00

PLEASE PAY THIS AMOUNT 62.66

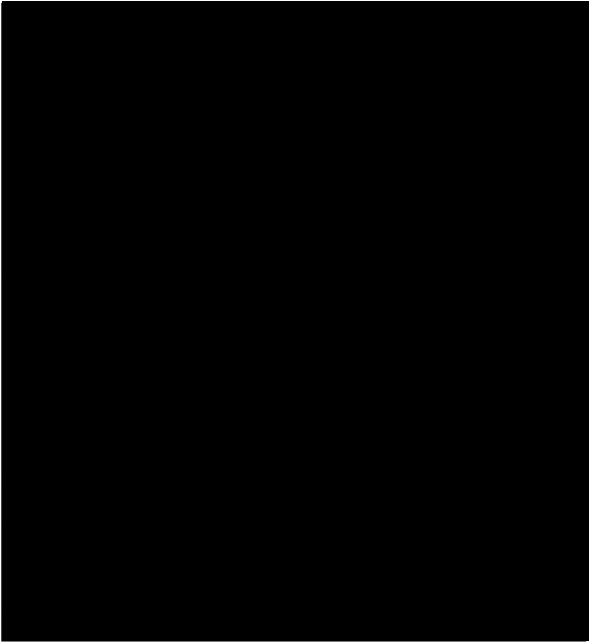
ANGSTMAN JOHNSON
 3649 N. Lakeharbor Lane
 Boise, ID 83703

TJ@angstman.com
 TAX ID 52-2300434

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

December 31, 2016
 Statement No. 66196

For Professional Services Rendered Through December 31, 2016
 8571-007: *RSPT v. Green Valley Holdings, LLC, Valley Co. Case CV-2013-203C*

Professional Services			Hours
12/1/2016	MTC		2.0000
12/16/2016	TJ		0.8000
12/16/2016	LC		0.4000
12/19/2016	LC		1.0000
12/28/2016	TJ		2.0000
12/28/2016	MTC		0.5000
12/29/2016	TJ		6.5000
12/29/2016	MTC		0.7000
Sub-total Professional Services:			<u>0.00</u>

Expenses			Amount
12/1/2016	Valley County	Filing fees AJA	221.00
12/5/2016	The Star News	Publication AJA	863.10

12/7/2016	FedEx	Delivery Charge AJA	14.89
12/12/2016	FedEx	Delivery Charge AJA	15.00
12/20/2016	Cardmember	Filing fees AJA	5.00

Sub-total Expenses: 1,118.99

Time Summary

TJ Angstman	9.3000
Lisa Caudill	1.4000
Matthew T. Christensen	3.2000
Total hours:	<u>13.9000</u>

Statement Summary

Current Expenses:	<u>1,118.99</u>
Previous Balance Due:	1,960.45
Payments Since Last Billing:	0.00

PLEASE PAY THIS AMOUNT 3,079.44

RMI EXP RECOVERABLE RSPT

12/1/16 Through 12/31/16

Category Description	12/1/16- 12/31/16	OVERALL TOTAL
5150 FEES LEGAL		
5400-LEGAL FEES	-3,386.49	-3,386.49
TOTAL 5150 FEES LEGAL	-3,386.49	-3,386.49
5300 EXPENSES		
6205-COPIES	-8.10	-8.10
6210-POSTAGE	-2.33	-2.33
6222-TELEPHONE LONG DISTANCE	-5.00	-5.00
6350-TRAVEL EXPENSE	-1,773.84	-1,773.84
TOTAL 5300 EXPENSES	-1,789.27	-1,789.27
OVERALL TOTAL	-5,175.76	-5,175.76