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**Board Designated Master Plan Fund**

1 message

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P Cross <thecrosses@gmail.com>

Tue, Jul 20, 2021 at 9:05 AM

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**Date:** July 19<sup>th</sup>, 2021  
**To:** Vince Walsh, Chairman  
**cc:** Wade Starling; Jeff Weigl; Rich Zatorski; John Herzler; Ron Durst; Randy Gregson  
**From:** Patricia Cross  
**Subject:** Board Designated Master Plan Fund

I must say that I am disappointed that after more than six months I still have not received answers to the most basic questions regarding the reconciliation of the **Master Plan Fund**. As you will hopefully recall, these concerns were outlined in my February 17<sup>th</sup> email directed to you and the Whistleblower Hotline after the board and management had failed to provide answers to my questions.

As stated in that correspondence, all transactions as listed each month on the 2020 reconciliation reports throughout the year do not equal the year end balance. For example, the balance in the Master Plan Fund at November month end was **\$2,070,848**. However, after including the December net transactions totaling **\$60,567**, the account balance drops to **\$1,897,283**. A similar but much smaller discrepancy (**\$31k**) took place in August as well. In other words, approximately **\$265k** is unaccounted for. (*Copies of the November and December reconciliation reports and balance sheets provided by management are attached below.*)

My questions were simple and straightforward, but rather than receiving answers the issue was instead referred back to the board. Soon afterwards, I received correspondence from the POA president that seemed to direct me to the audited financial statements due mid year for any answers to my questions. I waited for months and was encouraged to finally hear at the June 2021 board meeting that the audited statements would contain a listing of transactions in and out of the account. Instead, the audited statements just posted to the POA website include nothing more than the year end totals by category already included previously in the internal POA reconciliation reports. And although the audited statements clearly establish that the year end balance in the **Master Plan Fund** was **\$1,897,283**, there is no detail of the transactions that make up that total which brings me back to my original questions. With a November balance in the fund at **\$2,070,848**, it is impossible for the year end balance to drop to **\$1,897,283** after posting net positive transactions for the month of December. Transactions have to be missing.

Considering all of the above, I am turning to you once again for assistance in obtaining answers to the following:

- I would like to know if additional disbursements have been made **from the Master Plan Fund** that have not been included in the monthly transaction detail. If so, what are those transactions and when did they take place?
- Or, have any funds from the **Master Plan Fund** been transferred to other accounts? (*For example, the operating account(s) or Capital Replacement Fund*) If so, what were the dates and amounts of these transfers; to which account(s) were they transferred to; and where were they approved by the board?

These are such simple questions with such easy answers, and frankly, I do not understand anyone's reluctance to provide a definitive answer. If for any reason I may be missing something, please let me know. Or, if you need additional information or my questions are unclear, please so advise. Otherwise, I look forward to hearing from you.

Thank you all for any assistance you might provide.

Sincerely,

Patricia Cross

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