

To: Trustees Christopher and Cynthia Wolfe

April 3, 2021

From: Halsey R. Wolff

Re: Anne R. Wolfe Trust Issues and Richard & Ellen Wolfe Trust Issue

Hello – thank you for the recent reimbursement check. I'm glad that worked out without further difficulties. However I was dismayed to hear that there is now a sentiment that Anne should plan to "save up" and pay for her own trips. That is not appropriate for someone like Anne who makes less than \$20K per year. Anne will not be taking trips if this is the case, so this needs to be reconsidered. It is also contrary to how things were handled for many years both before and after her parents passed. Her parents funded very nice trips for Anne – to Russia, China, England, and others in the U.S. This was their precedent, and it needs to be encouraged and continued. Further, I am proposing some changes to the manner that the Trust is currently being administered to help enhance Anne's current quality of life.

Requests for changes to Anne's Trust management:

- 1) **Expand funding of vacations for Anne:** I propose she be given an annual budget for taking at least two major trips per year – such as one to another country, and one within the United States. I propose a budget of \$10,000 per year, or possibly more based on #2 below.
- 2) **Fund a travel companion for Anne:** this is acceptable Trust protocol, and would help Anne considerably. (Hal and Alan need not be Anne's only travel companions.)
- 3) **Provide Anne with a monthly Trust expenditure budget and a means for her to self-manage it:** this is commonly done with a credit card, but could also be done with a debit card as I suggested a few years ago. All Trust expenditures need not be approved individually. (I have meet with a Trust attorney in Ann Arbor. This type of Trust management is legal and is an encouraged means for a Trust like Anne's to be managed.) I propose \$500 per month, or \$6,000 per year. (Monthly oversight review would be required. I would be happy to preform that function.)
- 4) **Provide an annual Trust financial summary:** this is a legal requirement for Anne. I feel strongly that this info should also be shared with all family members. (Of note, I was given total access to Ellen Wolfe's financial holdings from Wells Fargo before she died, so I know she didn't feel this type of info should be kept secret, and I don't feel that Richard felt that it would be either.)

I have also included information sent to me from John Hancock regarding a life insurance policy for Ellen Wolfe that is as of yet unpaid. I do not know the amount. They need a death certificate to proceed with payment. I propose that whatever amount this turns out to be (they wouldn't tell me that) be added to vacation funding for Anne vs sibling distribution.

I hope that one month is a sufficient amount of time to consider my proposals and make a reply and also prepare financial statements for Anne's Trust. (Those must be done on an annual basis for all years that have gone unreported – which is every year since the Trust was created so far as I understand.) Sorry that the tone of this note is rather terse, but I am not pleased with certain important aspects of your performance and feel that you should either make changes to how you manage Anne's Trust or resign as Trustees. More priority should be placed on her current quality of life vs potential end of life needs, and her Trust should easily be able to fund what I propose without putting her into any financial jeopardy.

Halsey Wolff