

Hal's Updated Mini-Trust Proposal for Anne's Trust

10-4-2022

- 1) The primary Trust would be used to fund a "mini-Trust" for as long as Anne is living with \$10,000 per year. It should be funded by January 15th. (In its initial year it should be funded on a prorated basis after Sept 1, but at 100% if before that date.)
- 2) The mini-Trust will be used for both travel and incidental / emergency expenses.
- 3) The mini-Trust will be administered by a paid associate, with support from Hal. (Successor Trustees can be considered, such that the control of this Trust would not be subject to falling back into the domain of the primary Trustees in the event that Hal either dies or resigns.) ***The expenses associated by the selected Trust professional should be borne by the primary Trust and would NOT be an expense for the mini-Trust. If that is not agreed to, then the total amount of the mini-Trust must be adjusted upwards by \$2000 to accommodate this necessary expense.***
- 4) Anne may select a travel companion of her choice whose primary travel costs could be (and generally would be expected to be) funded 100% by the Trust. Such a companion would also be entitled to an appropriate salary in return for providing Anne with significant logistical and mobility support. ***The salary of any travel companion will be borne by the primary Trust and would NOT be an expense for the mini-Trust. If that is not agreed to, then the total amount of the mini-Trust must be adjusted upwards by \$3000 to accommodate this necessary expense.***
- 5) The size of the mini-Trust budget would be adjusted for inflation every year to keep it viable for trips in the future after inflation sets in. This would be determined by a weighted average of 80% from the Travel Price Index (TPI is compiled by the U.S. Travel Association) and 20% by the CPI (Consumer Price Index).
- 6) The Trust in part or in its entirety could carry funds over from year to year to allow Anne to save for more expensive trips or purchases, if she so desired. The primary Trust is obligated to fund the mini-Trust with \$10,000 (or possibly up to \$15,000 per points 3 & 4 above) along with the proper inflation adjustments) regardless of how much remaining money in its designated account at the time.
- 7) The paid associate would be required to review the monthly credit / debit card statement to ensure spending made is legitimate, and after such a review, would replenish the balance in a joint checking account co-held by Anne. This person would also review travel plans and spending reports to make sure appropriate spending limits and guidelines were followed.
- 8) An annual report will also be generated outlining the year's spending as required by law. This will be compiled largely by a professional accounting firm. Appropriate spending records will be provided by the paid associate. ***The annual accounting cost will be borne by the primary Trust and would NOT be an expense for the mini-Trust.***

If this proposal is agreed to, I will drop my lawsuit against the current Trustees and allow them to remain as Trustees for the primary Trust with the expectation that they perform properly with respect to reporting and appropriately address Anne's primary needs, with the understanding that the new "mini-Trust" is NOT intended to address her primary needs in any manner.

Halsey Wolff
October 4, 2022