

**NOTICE OF PROCESS TO APPLY AND BE CONSIDERED FOR
MEMBERSHIP ON THE BOARD OF TRUSTEES FOR THE
UNITED EFFORT PLAN TRUST AND ANNOUNCEMENT OF TOWN HALL MEETING**

(In re THE UNITED EFFORT PLAN TRUST, Case No. 053900848, Third District Court, Salt Lake County, Utah)

Pursuant to the Order of the Court, dated June 6, 2013, as supplemented by the Court's instructions following a telephonic hearing held on August 15, 2013, the Utah and Arizona Attorneys General provide Notice of the Process to Apply to be a Member of the Board of Trustees for the United Effort Plan Trust.

1. How to Obtain an Application Form:

An application form can be obtained by downloading it from the UEP's website (www.ueptrust.com) or by contacting the Special Fiduciary at 155 North 400 West, Ste., 400, Salt Lake City, UT 84103, in writing, and requesting an application form. An application form is also available on the Utah AG's website (<http://attorneygeneral.utah.gov/UEPBOD.html>).

2. Application Due Date:

Please take notice that the original application due date of July 11, 2013 has now been extended to **SEPTEMBER 30, 2013**.

All application forms must be submitted to the Court by mail addressed to: Judge Lindberg, Third District Court, 450 South State Street, Salt Lake City, UT 84114, and postmarked by **SEPTEMBER 30, 2013**.

3. Application Fee:

Each applicant will pay a non-refundable \$50 application fee to the Court to defray costs associated with the application process. Checks shall be attached to the applicant's application and made payable to: Third District Court.

4. Minimum Requirements to Serve as a Member of the Board of Trustees:

To serve as a member of the Board of Trustees you must have a demonstrated ability to act independently and in the best interest of the Trust. Trustees must also meet the general requirements of Utah law regarding trustees, which include, among other things:

- i. The ability to administer the trust expeditiously and in good faith;
- ii. The ability to fulfill a duty of loyalty to the Trust, including the ability to administer the trust solely in the interests of the beneficiaries;
- iii. The ability to act impartially and prudently; and
- iv. If the trustee is appointed based upon special skills or expertise, the ability to use those qualities for the benefit of the Trust.

5. Initial Judicial Review:

- a. Once the application deadline has passed, the Utah Attorney General and Arizona Attorney General's offices will conduct an initial review of trustee applicants, consisting of:
 - i. Review of the applications to determine whether they are incomplete or need supplementation; and
 - ii. Mailing of notices to applicants who have submitted incomplete applications, informing them of the problems and establishing a fourteen day deadline for the applicant to provide the requested additional information.

6. Correcting or Supplementing Applications:

Applicants will have fourteen days from the date they receive notice from the Court of any deficiencies in their application to correct the identified deficiencies in their application or supplement the information contained in their application and return the application to the Court for further consideration.

7. Second Judicial Review:

Once applicants have had an opportunity to correct or supplement their applications, the Court will conduct a second judicial review of trustee applicants, in which the Court will divide the applicants into two groups – those that are sufficiently complete and *prima facie* acceptable to warrant further consideration,¹ and those that are not. The Court will provide notice to those in the latter group that they are not being considered as potential trustees. The Court will provide copies of the applications for the former group to the Arizona Attorney General's Office, the Utah Attorney General's Office and the Special Fiduciary under seal.

¹ For example, the Court will eliminate any individuals whom the Court would not consider appointing based solely upon the application, such as someone who admits to a felony financial crime conviction.

8. Background Checks and Report to the Court:

a. Within fourteen days of receiving copies of the applications that the Court has determined are sufficiently complete and *prima facie* acceptable to warrant further consideration, the Arizona Attorney General's Office and the Utah Attorney General's Office will conduct background checks and submit the results under seal to the Court. The background checks will include:

- 1) A standard criminal background check, including convictions and arrests where available;
- 2) A summary of bankruptcy filings, tax liens and judgments found within the jurisdiction in which the applicant resides, plus any bankruptcies claimed by the applicant and/or discovered by the Attorneys General;
- 3) A summary of other civil filings identified by the applicant and/or discovered by the Attorneys General;
- 4) Verification of professional licenses claimed by the applicant; and
- 5) A standard commercial credit check, including credit scores.

b. The Attorneys General will send each applicant a copy of the portion of the sealed filing that pertains to that person, and will inform the applicant that they have fourteen days to file any objections or clarifications concerning the reported information with the Court.

9. Third Judicial Review:

Once the deadline for objecting to the background checks has passed, the Court will complete a third judicial review and determine which applicants are qualified potential trustees. Anyone eliminated from consideration as a trustee at this stage will receive notice from the Court.

10. Publication of Qualified Trustees:

After completing its third judicial review and determining which applicants are qualified potential trustees, the Court will publish the names of the qualified potential trustees to allow individuals who have information about the qualified potential trustees to submit comments.

11. Submission of Comments on Potential Trustees:

Individuals who wish to comment on potential trustees will have fourteen days from the Court's publication of the names of potential trustees to submit their comments to the Court. Unless the Court determines that particular comments about a potential trustee should be kept confidential, the comments will be sent to the potential trustee to whom they refer, and those potential trustees will have seven days to file responses with the Court.

12. Selection of New Trustees:

If the Court concludes 1) it is in the best interests of the beneficiaries to appoint a Board of Trustees; and 2) there are at least five individuals whom the Court believes satisfy the conditions for appointment set forth in the Reformed Trust and Utah law, then the Court will determine whom to appoint as the Board of Trustees. The Court may decide whom to appoint to the Board of Trustees on the basis of the written information submitted by the applicants, or may choose to interview some or all of the qualified potential trustees, possibly by holding a hearing at which time "finalists" can be questioned by the Court. The Court may issue a supplemental order, specifying the procedure for selecting the Board of Trustees at a later date. If the Court elects to appoint a Board, the Court will issue an order appointing a new Board of Trustees and setting a date for the appointments to become effective.²

13. Transfer of Authority to Board of Trustees:

The Court will not transfer duties and authority over Trust property to the Board of Trustees until such time as the Court determines the Board of Trustees can effectively administer the duties associated with proper administration of the Trust. Unless otherwise ordered by this Court, duties and authority previously granted to the Special Fiduciary by this Court shall be retained by the Special Fiduciary until the Court transfers such duties and authority to the Board of Trustees.

² The Court retains the discretion not to appoint a Board of Trustees after the process set forth above is completed.