
From: jeffrey E. <jeevacation@gmail.com>
Sent: Tuesday, March 3, 2015 10:19 AM
To: Melanie Spinella
Subject: Fwd:

lets set a time to speak today if possible . 30 minutes or so. my schedule is tight

-----= Forwarded message -----

From: jeff=ey E. <j=evacation@gmail.com <mailto:jeevacation@gmail.com> >
Date: Tue, Feb 24, 2015 at 2:20 PMSubject:
To: Melanie Spinella <[REDACTED]>

Leon,

Yesterday , I again spent hours upon hours of my time with your office. ,(speak to brad to get flavor= and you and i will discuss the results in gory gruesome detail on F=iday. it mirrored many other weeks spent doing the things that I don=t have the time to do.

In order to keep things in perspective, maybe reviewi=g an analogy I have used before with you, might be helpful. Yo= and your family are a 6 billion dollar corp. with an inco=e between 250 -500 million dollars per year. It contains a few =operating biz's , a large wide array of existing investments, in vario=s categories , a desire to enter into others. A panoply of loa=s, notes. purchases, wide range of all types of taxes.=C2 , planes. boats homes. . trusts ,grats. a crazy number =f bank accts. (with no oversight) . law firms, acct firms, 80= page tax returns, foreign firms. art consultants. construction =A0consultants bill payers, home mgmt.,vast multitude of=C2 llc's , including foreign, and with all that you only=have a combined overhead of less that 3 million dollars.=C2

I have previously sent you the very same=note that i have enclosed again below ,this time with highligh=s . I wrote it to you over a year ago. As my =acute disability (selective memory) seems to have been raised as =A0 one of your concerns , as a rule I try to memorialize=things in writing in an attempt to lay out issues that I fear =ay later turn out to be a problem. ie what i would and wou=dn't do , - my responsibilities. etc and those things that=C2 are not. below you will find details of things that I th=ught needed to be done, so that you wouldn't find y=urself in the very place where you currently find yourself. ho=ever ,you chose to defer many of my suggestions- see below -,until o=ly weeks ago ! you chose to defer the jpm acct. th= art partnership on and on - into this year. and though the 60- 50 40 timb= emails all carried with it a clear warning that you needed to do s=mething re personnel if it were to stabilize,- you chose to wa=t.

ONE YEAR AGO
Feb 17 2014 i wrote :

With regard the more press=ng issue I am uncertain of just how to proceed. I am torn, as =y very strong inclination is not to be involved at all . It is extre=ely time consuming, delicate, fraught with many pitfall many that will mak= you very upset and a major pain in the ass. I wrote you month= ago that the quality of the people involved need to be upgraded. (=ucky for me these last issues arose way before the beginning of my i=volution) I am also aware however of my overarching f=riendship obligations of ok, -given all the complexities=C2 who else can do it? problem.

Your family office needs=a daddy. children with good intentions are running around , sniping = nitpicking with little direction. As a stopgap measure I am suggest=ng , we put in Larry Delson to take charge Everyone would report to him. Eileen include=. He would however work for me. this is not, by a long shot=C2 my first choice as I prefer only being responsible and standin= behind my own personal work (ie the word DONE will=no longer be transmitted to reflect status stated by others) =C2

With no commitment on my part whatsoever, to d= it. So far as I have failed in my attempt in trying to =hink through the problem creatively . My organizations handling of the more complex issues = believe you might find very costly, very ! (however ma=y structures available some risk sharing, maybe risk caps ,etc) but=would require my teams doing the w=rk , not yours. Ada should be only a trust, =rat administrator. not sure what role you prefer for Eile=n as you hired her initially to oversee investments. whether R=ch your controller stays or not, is not urgent. having Tom rep=rt to a new person,- is. coordination with Suydam=C2 Kathy Gregory, I would suggest limiting to one person. The incr=asing public profile needs to be taken into consideration.

=br>

TODAY

With your acquiescence , Eilee= did not report to Delson (he acting as a conduit directly =A0 to me) , she continued to provide bad info to both you (cash flo=s , stock accts, structures. sales Etc) and me. and each =ime with my many annoying calls to you made immediately afterwards t=at she was g.....y !! No one was hired to run YOUR office until two =onths ago , no one was even interviewed and even now , Brad, a very=nice man, is not even full time,(crazy) Hours upon hours of time n=ed to be spent training him . and his new staff. Eileen followed yo=r instructions. not mine. in fact she continued to ignore mine sayin= " but Leon said " or " its on Leon's =esk etc " , You would become frustrated when i pointed o=t each instance. of her obfuscation. originally you were given the =lear choice, but to save money ,you chose not to hire my team = I was hired to do the architecture, you kept your own team. with =A0Eileen at the head. instructions were given by me, , detailed=C2 but ignored by her. (except in the instances where I inserted mysel= and personally had to do the weeks of grunt work),ex.=C2 jpm morgan acct still not in use? That being said, =C2 If you do the cold calculation ,starting from where you w=re, to where you are currently . you have made a hell o= a deal. -- negotiating down my original amount requeste= , calling upon our friendship and suggesting that the Ca=lyn mess was partially my fault. (though in that specifi= example , I had never been asked to do more than merely provide yo= the name of the most highly recognized atty in the field,=not consulted,nor even asked again for my gu=dance along the way.). I accepted the discount as your frien=. (by the way ,suggesting now, that your Tom is now t=at last word on tax characterization, frankly is a bit much,-). however -=C2 that is all in the past.

=A0 In order to move forward

I would ask that you realize that ve=y unlike yours, My business is only comprised of my pers=nal attention and my personal time . Time that I was for=ed to grossly overspend on your various issues last year. . As=you are my very close friend I will not have you participate in a bi=ding process that I have decided i will have this year for my =ime . (hopefully a more fair way to allocate) I would also a=k that you keep in mind that though our deal expired months ago. (al=o keeping in mind , that your understanding of the final payment ter=s neither reflected the emails or my memory, we finished it up your way.)= I have answered every call Brad , joslin, Ada or you= have made . reviewed docs over and over/ until once again, I =as forced to insert myself strongly as I thought it =dangerous not to. I made serious dollar and time concessions last yea=.very serious I am wilng to continue to accommodate some of your c=ncerns , but I am, under no circumstances , none, willin= to spend my time for free. its not fair. After cleaning up Carlyn's m=ss , which was a few weeks and 30 million dollars . We w=re both highly aware of the dire circumstances in which you found yourself=last year, and in fact due predominately to its seriousness. and tho=e very circumstances I took extra care in our negotiations . (you ha= claimed I had you over a barrel , (a horrible position to be in wi=h my very close friend.), unfortunately I fear that if you are not cautiou= ,in the near future, another barrel will appear of your own design=C2)

I heard you when you said you believed i had =lready been paid for the work that is now required. The art partnership ha= fully answered all your concerns and discharged all my obliga=tions and more so. . =A0(FYI Carlyns =rt partnership that you referenced is similar in only its =A0title.) You wi=l also recall that you required that my payments be at the end of my=work not at the beginning as everyone else's .(my work was never to =C2 include hours upon hours of training your staff). I eventually =greed, this of course should make clear that the=C2 2014 tax year that will close Oct 2015 is not covered by our p=st agreement at all. I pointed this very fact out to you when I initially =roposed a multi

year agreement right out of the box. you said you pr=ferred not. As you said ,I have produced results to =ate, far in excess of even my own exalted opinion of my projections.=I have devoted a monumental amount of my limited amount of time-- wa=, way in excess of our agreement. I will be fair, I am willin= to roll in the amount still outstanding from last year if that helps =A0 .. However, As my best student , and my only one, you=are now capable of doing most, if not all, of the required wor= yourself. I can put my whiteboard away when you come to eat a=d just have fun, trade stories,. share moments ideas etc. . I=am of course always available to guide you as a friend if you choose=that route . always . It will take a great deal of your time=C2 , but you will not have to spend any more money on mine . =A0

We are =cheduled to meet fri at 430 , I leave at 5 am sat morni=g.

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please not=

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