
From: jeffrey E. <jeevacation@gmail.com>
Sent: Tuesday, November 11, 2014 1:34 PM
To: Richard Joslin
Subject: Re:

hasn't julie been fired?????

On Tue, Nov 11, 2014 at 8:25 AM, =ichard Joslin [REDACTED] <mailto:[REDACTED]> > wrote:

LRN shares (K 12 Inc). RD and I contacted transfer agent and now RD is w=rking with KUE outside counsel to get shares quantities confirmed and re-i=sued if necessary. The transfer agent records do not match the amount we s=ould have received (nor is the name on file the holder of record (LBF Holdings)) and transfer=agent has not received instruction to deliver to broker. Once we get =uantity and other transfer agent issues cleared up, we will mpve to broker=and sell. RD is contacting outside counsel again today for follow up

I rec'd the last of 3 IT outsource proposals yesterday. Second=meetings with all concluded last week and EA/ LD included in second meetin=. I will summarize differences and take one firm out of running (cos= 3x). Plan was to discuss internally today/ tomorrow for final selection. Cost ~ 10% cheaper than current=provider with same/ improved coverage.

Foundation has been funded with appreciated stocks and these positions h=ve been liquidated. There are 1648 shares of United Rentals that are=restricted. RD is sending paperwork to LDB to sign today to clean these sh=res up. Once the paperwork is provided to broker and they release the restriction (move the shares to=type 2 account) then transfer to Foundation will begin. There are a =ouple of loss positions worth < \$3K that need to be sold. RD is to prov=de shares and ticker to EA today so that clearance/ compliance apporval can begin. I'd like to have the a=ccounting group be invilved in this to gain familiarity with the Apollo com=liance process. There is a worthless position that JPM will pu=chase for \$1 to take off their books (Scientia is the name of the company - no longer on pink sheets or OTC BB) RD has pap=rwork for this for LDB to sign today.

401k - call with specialist yesterday with EA/RJ. To not hav= Julie be part of 401k, the thought is to begin plan Dec 1. Compensa=ion would be one month and any employer contribution would be minimal give= any contribution would be for rank and file on one month comp. Given that highly compensated is de=ined by prior year compensation, RJ and RD are not highly comped in 2013 a=d will help cure any low participation by rank and file for 2014 plan year= (Plan year is calender year) Top heavy rules should not be applicable given that RJ and EA are only key employees=and AC/RD are not, ie the key employee contributions will not exceed 60% o= total plan contributions a/o 12/31/2014. For 2015, the =01k specialist is running numbers based on our census to see if we will have any issue either on the discrimination rules=or the top heavy rules. Specialist indicated that matching can be ma=e only for non-highly compensated and not fr highly compensation, For 2015= HG will not be highly compensated apparently as her stub comp is less than \$115K. The more non-highly comped that=participate, the better. 401k specialist is running some scenarios a=d costs under different matiching scenarios and will revert tomorrow (Tues=ay is Ambrose holiday)

Art list has been provided to LDB. Gating question is what is cost=benefit of retaining more than 2x collateral - step up benefit of art reta=ned in estate vs lesser value of art partnership leaving an unpaid note in=hands of APO1 (with a zero basis), ie capital gain by trust at death. This was the gist =f the meeting with LDB /HG/RJ late Oct. HG has confirmed we can expa=d collateral list to 200+ names and go down the value scale to \$200K per it=m. LDB OK with this. This was discussed in FO team meeting two weeks ago.

From: jeffrey E. <jeevacation@gmail.com <mailto:jeevacati=n@gmail.com> >
Sent: Tuesday, November 11, 2014 5:31 AM
To: Eileen Alexanderson; lawrence delson; Richard Joslin
Subject:

please tell me where we are , with=specificity. KU shares. 401 k, IT cont=act. foundation sales and contributions of stock. , TIMBER ? list of=art to be contributed to partnership.

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please note

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please =ote

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