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Jeffrey

After Thursday's meeting and Friday's conference call, I have the following observations:

A. Avioneta - while there is now clarity on the loan, we need to straighten out the bookkeeping/accounting. I will work with Rich J on this.

B. Bank accounts - now that the JPMorgan paperwork is signed, we should follow up on funding the various accounts

C. Estate fire drill - Alan is obviously extremely versed. I just have one or two questions that maybe should be asked:

(1) How confident is he on the question of "hardship" extension of payment on the Federal?

(2) Since this is a *request* that may be granted by the Service, if the request is denied, how much time does the estate have to pay without incurring late payment/filing penalties?

D. 2012 amended returns

(1) Is Avioneta a consideration in amending?

(2) What are the various issues that have led to amending the return? Also, the estimated additional tax due to IRS and NYS were very similar. Why?

(3) They - Rich J and the other gentleman, were a bit bogged down on the 11 overpayment that I gather has been correctly applied to 2012

E. Delegation in the family office

Both Rich J and Ada are extremely territorial and are hesitant to relinquish anything that they believe is part of their "turf". I/you should be definitive defining their roles.

Specifically, in the art, while Rich thinks this is his domain as there are questions of "inventory" and "valuations" and thus numbers, it should fall to Ada. Likewise for the insurance.

Further, Rich J should be delegating more to Rich D

F. Bookkeeper - as previously mentioned, I will interview all candidates - the first of which will be up on Tuesday.

Please comment or suggest on anything I may have omitted.

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