

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

149



**FROM:** Community Health Agency, Department of Animal Services

**SUBMITTAL DATE:**  
December 23, 2010

**SUBJECT:** Acceptance Of A Donation In The Amount of \$7,570.00 From The June C. Gibbs Revocable Inter Vivos Trust.

**RECOMMENDED MOTION:** That the Board of Supervisors:

- 1) Accept the accounting presented and waive a more formal accounting as requested by the June C. Gibbs Revocable Inter Vivos Trust in connection with the proposed final distribution share of \$7,570 to be donated to the Coachella Valley Animal Campus.
- 2) Directs and authorizes Robert P. Miller, Director of Animal Services, to sign on behalf of the County of Riverside the letter of Final Distribution to Charitable Beneficiaries dated November 30, 2010, indicating the County's acceptance of the accounting presented and waiving a more formal accounting as requested by the June C. Gibbs Revocable Inter Vivos Trust.

**BACKGROUND**

The June C. Gibbs Revocable Inter Vivos Trust is in the process of finalizing distributions to the named charitable beneficiaries covered by the trust. The Department of Animal Services' Coachella Valley Animal Campus is one of the charitable beneficiaries proposed to be receiving a final share distribution, in the amount of \$7,570.

FORM APPROVED COUNTY COUNSEL  
BY: *[Signature]* DATE: 12/22/10  
DAVID H.K. HUFF

RM:

*[Signature: Betsey Webster]*  
Betsey Webster, Deputy Director for  
Robert P. Miller, Director of Animal Services

<b>FINANCIAL DATA</b>	<b>Current F.Y. Total Cost:</b>		<b>In Current Year Budget:</b>	Yes
	<b>Current F.Y. Net County Cost:</b>	\$ 7,570	<b>Budget Adjustment:</b>	No
	<b>Annual Net County Cost:</b>		<b>For Fiscal Year:</b>	10/11
<b>SOURCE OF FUNDS:</b> 100% Donation			<b>Positions To Be Deleted Per A-30</b>	<input type="checkbox"/>
			<b>Requires 4/5 Vote</b>	<input type="checkbox"/>

**C.E.O. RECOMMENDATION:**

APPROVE

BY: *[Signature: Debra Cournoyer]*  
Debra Cournoyer

**County Executive Office Signature**

- Policy
- Consent
- Policy
- Consent

Dept Recomm.:  
Per Exec. Ofc.:

Prev. Agn. Ref.:

ATTACHMENTS FILED WITH THE CLERK OF THE BOARD

District: 4

Agenda Number:

**3.19**

# SANDY DABA, INC.

November 30, 2010

Coachella Valley Animal Campus  
72-050 Petland Place  
Thousand Palms, CA 92276

Re: June C. Gibbs Revocable Inter Vivos Trust  
Sandra W. Daba, Trustee  
FINAL DISTRIBUTION TO CHARITABLE BENEFICIARIES

To Whom It May Concern:

There have been approximately two years of Trust administration to close the above referenced Trust and I am in the process of finalizing distributions to the named charitable beneficiaries. Enclosed, please find a QuickBooks accounting showing the initial assets at date of death December 23, 2008 along with balance sheets and profit & loss statements for the years ended December 31, 2008, December 31, 2009 and January to date 2010. (Each profit & loss statement is printed in summary as well as detail). Copies of the final escrow statements for both the properties sold are also enclosed

I would like to provide some supplemental information which will help explain the enclosed accounting. You will note the properties were sold at a loss due to the market conditions and research on the real estate market at the time of the sales, it was determined that it would be a long period of time before the properties returned to their earlier values. As it turned out, the values have continued to decline after the sales were completed. In the case of the Oceanside property, I was competing with four foreclosed units and decided to complete a sale rather than continue to pay maintenance costs.

I believe the losses relating to the sales of investments are self explanatory.

One asset (.08 acre Thermal easement) was abandoned. This little strip of land affects four homes, and was never added to the property records when the land was sold over 30 years ago. Upon advice from the Trust attorney, it was decided to be too costly to try to remedy the situation, when the assessed value was only \$329.


With regard to Trustee fees, you will note there were payments to me for accounting, as well as Trust administration to manage the assets and sale of property. I believe that a reasonable annual fee is based upon 1% of the value of the original Trust assets. This would total approximately \$67,000. However, in order to maximize the distributions to the charities, I propose to charge a total fee of \$42,000, and further reduce the Trustee's fee by the amount paid to Sandy Daba, Inc. for accounting. Therefore, the balance due to me is \$14,260.

As you will note, I have already made total cash distributions of \$1,860,000, including your 10% share of \$186,000. There is currently approximately \$95,000 in the bank account.

After deducting my fees and a reserve of \$5,000 for final tax returns to be prepared by Abel, Krieger & Wilmeth, CPAs, and legal fees, I plan to make a final distribution to the beneficiaries in the amount of \$75,700, of which your share will be \$7,570.

In an effort to distribute a maximum amount to each beneficiary, I would like to propose that you accept the enclosed accounting information in lieu of a more costly formal accounting. Please return the copy of this letter confirming your acceptance of the enclosed accounting and waiver of a more formal accounting. If all the beneficiaries agree, your check will be forthcoming.

Sincerely,



Sandra W. Daba, Trustee

Encl.

**I hereby accept the accounting presented and waive a more formal accounting for the June C. Gibbs Revocable Inter Vivos Trust. Please issue a check to me for my final share of the residual in the amount of \$ 7,570.**

Signed: \_\_\_\_\_  
Coachella Valley Animal Campus  
Riverside Co. Dept. of Animal Services

Dated: \_\_\_\_\_