

Presentation

Hi my name is Collette Foard, I am the president of Trails End Market Inc. which owned and operated Trails End Market the grocery store in Magdalena for over 60 years. We closed that business in May of 2012 (defunct as your attorneys refer to it). But just because we closed a business ran by this Corporation it does not mean that the Corporation is defunct. I wanted to clarify that because that seems to be part of this misunderstanding.

A Corporation which is an artificial person created by government action can operate as many businesses as it chooses to. If Trails End Market Inc. wanted to go into another form of business it could today but that choice is made by the Corporations shareholders. I as President can assure you Trails End Market Inc. would like to file for dissolution.

I made Trails End Market Inc.'s request two times verbally to Eileen Latasa and once by email in February 2013 before I ever received a letter of denial from Mr Herrera in March of 2013. That is what made me reach out for legal assistance. I just already felt the tension that was rising. As the correspondence continued my anger was fueled and I was ready to just take it to court. Then I thought I would be hurting all the members. That is not my intent and my morals kept me from proceeding. That's why I filed complaints with the New Mexico Attorney Generals office and the New Mexico Public Regulations Commission. The only thing that remains is a formal request for an IRS audit.

My main concern is that the trustees of the SEC do not even appear to be aware of my complaint and are simply relying on the Wiggins Williams Wiggins firm who are interested only in billable hours.

When the green light was given from the Attorney General office, I couldn't believe that Mr. Hererra quoted to the Defensor Chieftan that "SEC has responded to the attorney general's request asking someone in the AG's office to supply the legal source that led to the conclusion that the capital credits should be repaid" I personally thought that was absurd to ask the AG's office for proof. The SECs actions only show the lack of respect for the state of New Mexico and the Attorney Generals office.

It has been behavior such as this that has brought me to you the trustees directly, since it seems to be at the Trustees sole discretion to deny this issue. Please allow us to follow the proper procedure to dissolve our New Mexico Corporation and retire our credits. Trustees please educate yourselves, don't just take the word of the SEC attorneys, you will see Winding Up needs to take place so Trails End Market Inc. can file for dissolution, properly and legally. Please do the right thing, don't waste more Coop members money to fight a battled already decided by the Attorney Generals office.