

**U.S. NUCLEAR REGULATORY COMMISSION****Date:** February 25, 2013**TELEPHONE CONVERSATION RECORD**

<b>Mail Control or Report No(s).</b>	577736	<b>License No(s).</b>	08-03114-05	<b>Docket No(s).</b>	03013627
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**Name of Licensee:** Georgetown University

**Name of Participant(s):** Catalina Kovats and John Mullins, Georgetown Univ. RS Staff  
Michael Greaves, Office of Finance Georgetown Univ.  
Ron Kruppa, Legal Counsel M&T Bank  
Steven R. Courtemanche, Health Physicist NRC RI

**Telephone No.** Conference Call

**Subject:** Questions regarding Trust Agreement Draft

(NOTE: This will be used as the Documents Title in ADAMS)

2/15/2013 (11:00) I informed the parties involved that the purpose of the call was to go over the proposed changes made in the Trust Agreement from the standard verbiage in NUREG-1757, Volume 3, Revision 1. First, I reminded the parties that the first paragraph of the Trust Agreement (TA) did not have the date of the TA or the name of the Trustee. It was agreed that this information would be completed prior to the submission of the final TA. Second, in the rewriting of Section 6 of the TA, the parties substituted that non-invested monies would be reinvested in "a reasonable time" instead of the 60 days as stated in the model language. The Commission put in language about a specific time period (60 days) in the model because the Commission believed that 60 days was an adequate amount of time to allow the Trustee to determine how the money should be reinvested. Since the Trustee wants to only reinvest money at the written direction of the Grantor or its successors, I recommended that the Trustee give advance warning to the Grantor when securities were expiring and would result in non-invested funds. Third, the changes in Section 6 also removed the ability of the Trustee to reinvest funds without the written direction of the Grantor or its successors. Mr. Kruppa indicated that it would be a bad day for the country if Georgetown University ever ceased to be and that there were no successors. I replied that, notwithstanding the state of the country, the TA should contain language on how the Trustee would operate the fund should there be no Grantor or successor. The Trustee could add to the modification or adopt the language in the model TA. Fourth, Section 7 was deleted and the Trustee should reexamine the section to determine if it should be reinstated as is, modified, or was irrelevant. I stated that I believed it was relevant based on the Trustee having to add language on how it would manage the fund if there were no Grantor or successor. Lastly, I pointed out that the Trustee added language to Section 9 based on the Trustee's modification of Section 6 requiring that the Trustee only reinvest funds at the written direction of the Grantor or its successor. I stated that the revision could either be stricken or modified. I asked Ms. Kovats and the other representatives from Georgetown how they wanted to handle the escrow account funds. They indicated that the escrow account funds would be moved into the Trust Fund. I requested that they contact the escrow agent and determine if there was special wording that the Commission would need to put in a letter so that the transfer could occur without any problems. Once they determined that wording, the licensee could put it in the cover letter which accompanied the TA. Once the TA was funded, the licensee would need to send in an amended Schedule B and confirmation from the Trustee that the Fund was funded.

Action Required: None

Document Availability:

Publicly Available

Non-Publicly Available

Non-Sensitive

Sensitive – Privacy Act/ PII

Immediate Release

Non-Sensitive Copyright

Sensitive – Internal

Normal Release Date: 03/05/2013

Sensitive- Proprietary

Sensitive – Security-Related

Delayed Release Date:

SUNSI Review Completed By:

Steven R. Courtemanche

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