

**IN THE CIRCUIT COURT OF THE SIXTH JUDICIAL CIRCUIT
IN AND FOR PINELLAS COUNTY, FLORIDA**

OFFICE OF THE ATTORNEY GENERAL,
DEPARTMENT OF LEGAL AFFAIRS
Plaintiff,

v.

Case No. 2024-CA-002321-CI

THE DIRECTED BENEFITS
FOUNDATION, INC.,
LEO JOSEPH GOVONI, JR.;
KAREN FISHER, ELIZABETH SAUER,
BOSTON FINANCE GROUP, LLC,

Defendants.

**CONSENT FINAL JUDGMENT AND STIPULATED
PERMANENT INJUNCTION AGAINST DEFENDANT KAREN FISHER**

Plaintiff, the Florida OFFICE OF THE ATTORNEY GENERAL,
DEPARTMENT OF LEGAL AFFAIRS (“Office of the Attorney General”), and
Defendant Karen Fisher (also referred to as “Judgment Party”) have agreed to and
consent to entry of this Consent Final Judgment and Stipulated Permanent Injunction
(“Final Judgment”) and the findings set forth below. This Court, having reviewed the
file and necessary papers and pleadings, does hereby FIND, ORDER and ADJUDGE:

1. Final Judgment is hereby entered in favor of the Office of the Attorney General,
Office of the Attorney General, State of Florida, Department of Legal Affairs, PL-01
The Capitol, Tallahassee, Florida, and against Karen Fisher.

I. FINDINGS

A. PARTIES

2. The Office of the Attorney General is an enforcing authority under the Florida Anti-Fencing Act, section 812.035(5), Florida Statutes (Theft); the Florida Deceptive and Unfair Trade Practices Act, section 501.207, Florida Statutes ("FDUTPA"), and the Florida Not for Profit Corporation Act, sections 617.0304(c), 617.1430(1), and 617.2003, Florida Statutes.

3. Defendant Karen Fisher is an individual with a mailing address of 301 West Platt Street, A728, Tampa, Florida 33606, is not in the military and is otherwise *sui juris*.

B. JURISDICTION

4. The Judgment Party agrees that this Court has subject matter jurisdiction over this matter, personal jurisdiction over the Judgment Party, and continuing jurisdiction over this matter and the Judgment Party.

C. BACKGROUND

5. The Office of the Attorney General initiated an investigation into allegations that the Defendants in this action engaged in acts of theft; acts or practices that were unfair, deceptive, and/or unconscionable in the marketing and performance of services in administering special needs trusts; and acts involving a not-for-profit corporation that were *ultra vires*, improper, for purposes inconsistent with those stated in its articles of incorporation or charter, criminal, or that an officer or director of a corporation has

participated in a sale or transaction that is affected by a conflict of interest or from which he or she derived an improper personal benefit, either directly or indirectly.

6. On May 28, 2024, the Office of the Attorney General filed a Complaint in this action for legal and equitable relief under the Florida Anti-Fencing Act, the Florida Deceptive and Unfair Trade Practices Act, and the Florida Not for Profit Corporation Act.

7. During the relevant time period, namely from at least June 2022, through the filing of the Complaint (“Relevant Time Period”), Defendant The Directed Benefits Foundation, Inc. marketed, advertised, sold, and purported to provide services to consumers in Florida and throughout the United States as an administrator of special needs trusts.

8. In June 2023, Defendant Karen Fisher was, at the direction of Leo Joseph Govoni, Jr., appointed to be director and Secretary of The Directed Benefits Foundation, Inc. (“Foundation”) until she resigned in May 2024. Karen Fisher did not seek the position, and she describes her role in the Foundation in the attached Affidavit, executed under penalty of perjury, and the representations are specifically incorporated herein.

9. The administration of special needs trusts is complicated. Karen Fisher did not have the background or qualifications necessary to have been placed in such a position as a Vice President or as a board member of such an organization.

10. Defendant Karen Fisher has cooperated with the Office of the Attorney General throughout its investigation.

11. Defendant's execution of this Judgment does not constitute an admission of liability as the Office of the Attorney General and Karen Fisher wish to settle and resolve this action as to Karen Fisher. Defendant Karen Fisher stipulates to the entry of this Judgment and does so with no admission of liability or admission as to the allegations of the Complaint.

12. Defendant Karen Fisher, at all material times, solicited "consumers" within the definitions of section 501.203(7), Florida Statutes.

13. Defendant, at all material times, engaged in "trade or commerce" and provided goods or services as defined within section 501.203(8), Florida Statutes.

14. The Office of the Attorney General's investigation is ongoing. The Office of the Attorney General alleges that consumers in the State of Florida were injured by Defendants' unfair and deceptive practices and further alleges that consumers suffered a total consumer harm of at least Two Million Dollars (\$2,000,000.00).

15. This Final Judgment is the result of a government agency action on behalf of injured purchasers of Defendants' trust administration scheme involving The Directed Benefits Foundation Inc. and shall serve as the basis to recover any surety bond, letter of credit, certificate of deposit, or other form of security.

16. Defendant Karen Fisher admits the facts necessary to establish this Court's jurisdiction over the Judgment Party and the subject matter of this action pursuant to the provisions of the FDUTPA, and that venue is proper in this Court. For the same purpose, Defendant Karen Fisher admits and stipulates that all trust beneficiaries of The Directed Benefits Foundation, Inc. are injured purchasers of Defendants' trust administration services.

II. LEGAL CONCLUSIONS/FINDINGS OF LAW

17. The purpose of the FDUTPA is to "protect the consuming public and legitimate business enterprises from those who engage in unfair methods of competition, or unconscionable, deceptive, or unfair acts or practices in the conduct of any trade or commerce." § 501.202(2), Fla. Stat.

18. Section 501.203(3), Florida Statutes establishes that a violation of the FDUTPA may be based upon any of the following: (a) any rules promulgated pursuant to the Federal Trade Commission Act; (b) the standards of unfairness and deception set forth and interpreted by the Federal Trade Commission or the federal courts; or (c) any law, statute, rule, regulation, or ordinance which proscribes unfair methods of competition, or unfair, deceptive, or unconscionable acts or practices.

19. Pursuant to section 501.207, Florida Statutes, the Office of the Attorney General is authorized to bring: (a) an action to obtain a declaratory judgment that an act or practice violates Part II of Chapter 501; and (b) an action to enjoin any person who has

violated, is violating, or is otherwise likely to violate, Part II of Chapter 501. Permanent injunctive relief is appropriate when “the defendant’s past conduct indicates that there is a reasonable likelihood of further violations in the future.” *FTC v. Lalonde*, 545 Fed. App’x. 825, 841 (11th Cir. 2013). To that end, “reasonable restrictions upon the future activities of any defendant to impede her or him from engaging in or establishing the same type of endeavor” are permitted by the FDUTPA. § 501.207(3), Fla. Stat. Prohibiting business activities is constitutional when the limitation is rationally related to the State’s objective of preventing deceptive practices. *Fraternal Order of Police v. Dept. of State*, 392 So. 2d 1296, 1302 (Fla. 1980). As such, a permanent injunction is appropriate. Pursuant to section 60.08, Florida Statutes, the Office of the Attorney General is not required to post a bond to obtain permanent injunctive relief under section 501.207, Florida Statutes.

20. The FDUTPA authorizes equitable relief to consumers who have been harmed by deceptive trade practices. § 501.207(3), Fla. Stat. All consumers who paid money in response to a deceptive trade practice are entitled to their money back, and there is no need for an individualized inquiry into how each consumer reacted to the practice. *FTC v. Wilcox*, 926 F. Supp. 1091, 1105 (S.D. Fla. 1995); *FTC v. People’s Credit First*, No. 8:03-CV-2353-T, 2005 WL 3468588, at *7 (M.D. Fla. Dec. 18, 2005), *aff’d*, 244 F. App’x. 942 (11th Cir. 2007).

21. Further, “[a]mong the equitable powers of a court is the power to grant restitution and disgorgement.” *FTC v. Gem Merch. Corp.*, 87 F.3d 466, 469-70 (11th Cir. 1996). Disgorgement and restitution are measured by a defendant’s unjust enrichment. *FTC v. Lalonde*, 545 Fed. App’x. 825, 841 (11th Cir. 2013). Restitution for consumer injury is calculated by determining the defendant’s net revenues, i.e. gross receipts minus refunds. *See id.*

III. ORDER

A. DEFINITIONS

22. “Financial Institution” means any bank, savings and loan institution, credit union, or any financial depository of any kind, including any brokerage house, trustee, broker-dealer, escrow agent, title company, commodity trading company, or precious metal dealer.

B. INJUNCTIVE TERMS

23. Among the equitable powers of a court is the power to grant restitution.

24. The Court hereby permanently ENJOINS Defendant Karen Fisher, and any person or entity acting on her behalf, as well as those persons in active concert or participation with them who receive actual notice of this Final Judgment, directly or indirectly, from:

a. Establishing, owning, operating, controlling, or managing any corporation, limited liability company, or any other entity that engages in the business of providing

trust administration services, including any professional services for special needs trusts; and,

b. Marketing, advertising, selling, providing, accepting payment for, rendering, engaging in, assisting with, or otherwise providing trust administration services, including any professional services for special needs trusts.

c. Prior to initiating any proceedings regarding any alleged violation herein, the Office of the Attorney General will give the Defendant notice of the potential violation and Defendant shall have 30 days to respond and may provide information about any steps taken to address the potential violation, unless the Office of the Attorney General determines that immediate action is necessary.

C. CIVIL PENALTIES

25. Final Judgment is hereby entered against Defendant Karen Fisher for civil penalties pursuant to sections 501.2075 and 501.2077, Florida Statutes, in the amount of Ten thousand dollars (\$10,000.00) ("Penalty Amount").

26. Defendant Karen Fisher agrees that the Penalty Amount is not subject to discharge under the Bankruptcy Code pursuant to 11 U.S.C. § 523(a)(7). Defendant Karen Fisher further agrees not to object to or otherwise dispute any claim for non-dischargeability of the Penalty Amount in any voluntary or involuntary bankruptcy proceedings. In any bankruptcy proceeding relating to the non-dischargeability of the Penalty Amount, Defendant Karen Fisher stipulates that the allegations of the

Complaint and the findings of this Court may be taken as true and correct without further proof.

27. Further, Defendant Karen Fisher agree that the facts alleged in the Complaint establish all elements necessary to find that the Penalty Amount is not subject to discharge pursuant to Section 523(a)(2)(A) of the Bankruptcy Code, and this Final Judgment will have collateral estoppel effect for such purposes.

D. ATTORNEY'S FEES AND COSTS

28. Each party is responsible for its own attorneys' fees and costs to date.

E. TOTAL JUDGMENT

29. Final Judgment is hereby entered against Defendant Karen Fisher for the Penalty Amount is Ten Thousand Dollars (\$10,000.00) ("Full Judgment Amount").

F. SUSPENSION OF JUDGMENT PROVISIONS

30. The Full Judgment Amount shall be suspended ("Suspended Amount") and shall remain suspended contingent upon Defendant Karen Fisher's full compliance with the requirements, injunctions, and conditions of this Final Judgment.

31. The suspension is additionally contingent upon Defendant Karen Fisher's full and timely compliance with the Defendant Karen Fisher's agreement to cooperate with the Office of the Attorney General in connection with this action or any subsequent investigation.

32. The Office of the Attorney General's agreement to this Final Judgment and suspension of the Suspended Amount is expressly premised upon the truthfulness, accuracy, and completeness of Karen Fisher's affidavit, attached to this Final Judgment and signed under penalty of perjury. This sworn affidavit and representations of Defendant Karen Fisher include material information upon which the Office of the Attorney General relied in negotiating and agreeing to this Final Judgment and suspension.

33. If the Office of the Attorney General has reason to believe that any Defendant Karen Fisher has failed to comply with this Final Judgment, or made any other material misstatement or omission in any representation to the Office of the Attorney General, the Office of the Attorney General may file an appropriate motion with the Court to reinstate the Full Judgment Amount and seek additional awards that include monetary relief for injured consumers of the Directed Benefits Foundation, Inc., including damages and equitable relief such as restitution and disgorgement.

34. If the Court finds that Defendant Karen Fisher failed to comply with any of the material provisions of this Final Judgment, or that Defendant Karen Fisher made any other misstatement or omission in any representation to the Office of the Attorney General, then the Court shall deem Defendant Karen Fisher non-compliant, lift suspension of the Suspended Amount, and reinstate the Full Judgment Amount against Defendant Karen Fisher less any amounts paid, plus interest computed from the date

of entry of this Final Judgment at the rate prescribed under section 55.03, Florida Statutes as amended, and any further relief the Court awards, which shall become immediately due and payable by Defendant Karen Fisher. Should the Full Judgment Amount be reinstated, payments made by any other defendant or surety in this case shall be credited towards the Full Judgment Amount.

35. If Defendant Karen Fisher files bankruptcy within 91 days after making any payment pursuant to this Final Judgment, Defendant Karen Fisher shall remain liable for the full unpaid balance of the Full Judgment Amount. That amount may be asserted by the Office of the Attorney General in any subsequent proceeding to enforce this Final Judgment, whether through execution, garnishment, or other legal proceedings, or through a proof of claim in any bankruptcy proceeding filed by Defendant Karen Fisher.

IV. COMPLIANCE

36. Defendant Karen Fisher shall preserve and retain any relevant business and financial records relating to the acts and practices at issue in this Final Judgment and other information reasonably sufficient to establish compliance with the provisions of this Final Judgment for five (5) years from the Effective Date and shall provide reasonable access to such documents and information to the Office of the Attorney General upon request, including access to any office, warehouse, retail location, or facility storing documents of Defendant Karen Fisher. In providing such access,

Defendant Karen Fisher shall permit representatives of the Office of the Attorney General to inspect and copy all documents relevant to any matter contained in this Final Judgment, and to interview or depose her concerning matters relating to compliance with the terms of this Final Judgment. Nothing in this Final Judgment limits the Office of the Attorney General's lawful use of its compulsory process, pursuant to section 501.206, Florida Statutes, to obtain any documentary, material, tangible things, testimony, or information relevant to unfair or deceptive acts or practices (within the meaning of sections 501.203-501.204, Florida Statutes), or other means available under Florida law.

37. For a period of two (2) years from the Effective Date, Defendant Karen Fisher shall notify the Office of the Attorney General at least thirty (30) days prior to creating, operating, or exercising any control over any business entity or organization in Florida, whether newly formed or previously inactive, including any partnership, limited partnership, joint venture, sole proprietorship, company, corporation or unincorporated entity. Said notification shall include a written statement disclosing: (1) the name, address and telephone number of the business entity; (2) the names of the business entity's officers, directors, principals, managers, and employees; and (3) a detailed description of the business entity's intended activities.

V. MODIFICATION OF ASSET FREEZE

38. The freeze on Settling Defendant Karen Fisher's assets pursuant to the Temporary Injunction dated May 30, 2024, is hereby modified. Upon the Effective Date, the asset freeze is dissolved as to the Defendant Karen Fisher. A Financial Institution shall be entitled to rely upon a letter from Plaintiff that the freeze on Defendant Karen Fisher's assets has been lifted. Defendant Karen Fisher is to be removed as a signatory from all accounts of The Directed Benefits Foundation, Inc.

VI. COOPERATION

39. Defendant Karen Fisher must fully and timely cooperate with representatives of Plaintiff in this case and in connection with this action or any subsequent investigation.

40. Defendant Karen Fisher must provide truthful and complete information, evidence, and testimony, and must appear for interviews, discovery, hearings, trials, and any other proceedings that an Office of the Attorney General representative may reasonably request at such places and times that the representative may designate, without the service of a subpoena.

VII. FUTURE VIOLATIONS

41. Upon the express agreement of the Judgment Party, any failure to comply with the terms and conditions of this Final Judgment is *prima facie* evidence of a FDUTPA violation and will subject Defendant Karen Fisher to any and all additional civil penalties and sanctions authorized by law, including attorney's fees and costs incurred

in enforcing this Final Judgment. Any sanction provided by this Final Judgment does not preclude the Office of the Attorney General from pursuing any other action, relief, or sanction available to the Office of the Attorney General for any act which, independent of this Final Judgment, would constitute a violation of the laws of Florida.

42. Should this Final Judgment be modified, it shall remain in full force and effect in all other respects unless otherwise ordered by the Court.

VIII. GENERAL AND ADMINISTRATIVE PROVISIONS

43. If any term of this Final Judgment is to any extent unenforceable, invalid or illegal, such term shall be excluded to the extent of such invalidity or unenforceability; all other terms hereof shall remain in full force and effect; and to the extent permitted and possible, the invalid or unenforceable term shall be deemed replaced by a term that is valid and enforceable and that comes closest to expressing the intention of such invalid or unenforceable term.

44. This Final Judgment shall be governed by laws of the State of Florida.

45. This document is signed in anticipation of the Final Judgment being submitted to the Court for approval, without necessity of hearing, which is WAIVED by the Judgment Party.

46. Acceptance of this Final Judgment by the Office of the Attorney General shall be established by the signature of the Office of the Attorney General or her designee.

47. It is further agreed that facsimile copies of signatures and notary seals may be accepted as original for the purposes of establishing the existence of this Final Judgment, and this Final Judgment may be executed in counterparts, the compilation of which shall constitute the full and final agreement.

48. Nothing herein relieves Defendant Karen Fisher of her continuing duty to comply with applicable laws of the State of Florida nor constitutes authorization by the Office of the Attorney General for Defendant Karen Fisher to engage in acts and practices prohibited by such laws.

49. Defendant Karen Fisher expressly acknowledges that she had the opportunity to obtain the advice and counsel of an independent attorney of their choosing to assist in the negotiation and preparation of this Final Judgment. Defendant Karen Fisher represents that she has read this Final Judgment, is aware of its terms, and has voluntarily agreed to and signed this Final Judgment. Further, Defendant Karen Fisher acknowledges that to the extent she has waived any rights or defenses by entry into this Final Judgment, such waiver was made voluntarily and with full knowledge of the ramifications of such waiver.

50. Nothing herein shall be construed as a waiver or release of any private rights, causes of action or remedies of any person against any defendant with respect to the acts and practices covered by this Final Judgment.

51. Nothing herein shall be construed to limit or bar any other governmental entity, or any other unit of the Office of the Attorney General's office, from pursuing other available remedies against Defendants for violation of laws other than the FDUTPA.

52. Nothing herein constitutes approval by the Office of the Attorney General of Defendant Karen Fisher's past or future practices. Defendant Karen Fisher shall not make any representation to the contrary regarding this Final Judgment. Defendant Karen Fisher shall not use the name of the Office of the Attorney General or any of its current or former employees or representatives, in connection with the sale of products or services, or as an endorsement or approval of Defendants' acts, practices, or business conduct.

53. Nothing herein shall be interpreted to prevent the Office of the Attorney General from taking enforcement action to address Defendant Karen Fisher's conduct occurring after the entry of this Final Judgment that the Office of the Attorney General believes to be in violation of the law. The fact that such conduct was not expressly prohibited by the terms of this Final Judgment shall not be a defense to any such enforcement action.

54. Defendant Karen Fisher shall release and forever discharge the Office of the Attorney General (including any of its past, present or future administrators, employees, officers, attorneys, agents, representatives, officials acting in their official capacities, agencies, departments, commissions, and divisions) from any and all

manner of civil claims, demands, actions, suits and causes of action, damages whenever incurred, liabilities of any nature whatsoever, whether known or unknown, accrued or unaccrued, legal, equitable or statutory, arising out of or in any way related to, in whole or in part, the subject matter of the litigation of this lawsuit.

55. Defendant Karen Fisher waives all rights to appeal or otherwise challenge or contest the validity of this Final Judgment.

56. The Office of the Attorney General and Karen Fisher intend this Consent Final Judgment to be a final and complete resolution of all disputes that were brought, or could have been brought, in this action. Nothing contained herein may be taken as or deemed to be an admission or concession by Defendant of (i) any violation of law, regulation or ordinance; (ii) any fault, liability, or wrongdoing; (iii) the strength or weakness of any claim or defense or allegation made in this action, in any other action, or in any other past, present or future proceeding relating to this action; or (iv) any other matter of fact or law.

IX. EFFECTIVE DATE

57. The effective date of this Final Judgment is the date upon which the Final Judgment is entered by the Court.

X. RETENTION OF JURISDICTION

58. This Court shall retain jurisdiction over this matter for all purposes, including to enforce the terms of this Final Judgment and to enter any further orders as may be

necessary to ensure compliance with this Final Judgment, which may result in contempt, civil and/or criminal proceedings.


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STIPULATED AND AGREED:

For Karen Fisher:

Agreed to and signed this 17 day of July, 2024, by the below-stated person who states and affirms as follows:

BY MY SIGNATURE, I hereby affirm that my signature binds me personally and individually to the terms and conditions of this Consent Final Judgment and Stipulated Permanent Injunction.




Karen Fisher

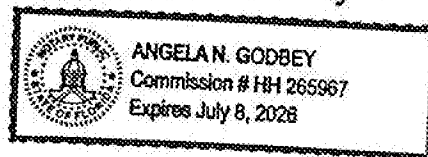
STATE OF FLORIDA
COUNTY OF Hillsborough

BEFORE ME, an officer duly authorized to take acknowledgements in the State of Florida, personally appeared Karen Fisher who acknowledged before me that she executed the foregoing instrument for the purposes therein stated, on this 17 day of July, 2024.

Sworn to or affirmed and signed before me on this 17 day of July, 2024.



NOTARY PUBLIC, STATE OF
FLORIDA
(Print, Type or Stamp Commissioned
Name of Notary Public)

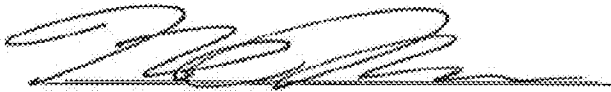


Personally known _____ or Produced identification X

Type of identification produced: FL Drivers License

**FOR THE OFFICE OF THE ATTORNEY GENERAL, STATE OF FLORIDA,
DEPARTMENT OF LEGAL AFFAIRS**

Accepted this 17th day of July, 2024.



Nicholas J. Weilhammer
Florida Bar Number 479322
Associate Deputy Attorney General for Enforcement
Robert Scott Palmer
Special Counsel
Florida Bar Number 220353
The Capitol, PL-01
Tallahassee, Florida 32399-1050
Phone: (850) 414-3300
Nicholas.Weilhammer@myfloridalegal.com
Scott.Palmer@myfloridalegal.com
COUNSEL FOR PLAINTIFF

///

ORDERED AND ADJUDGED in chambers in Pinellas County, Florida this ____ day
of _____, 2024.

Cynthia Newton
Circuit Judge Cynthia Newton
24-002321-CI 7/17/2024 11:29:20 AM

The Hon. Cynthia Newton
Circuit Judge

CONFORMED COPIES TO:

Plaintiff, Office of the Attorney General,
State of Florida, Department of Legal Affairs,
Nicholas J. Weilhammer
Associate Deputy Attorney General for Enforcement
The Capitol, PL-01
Tallahassee, Florida 32399-1050
COUNSEL FOR PLAINTIFF

Karen Fisher
301 West Platt Street, A728
Tampa, Florida 33606
DEFENDANT

All other counsel of record

EXHIBIT A

IN THE CIRCUIT COURT OF THE SIXTH JUDICIAL CIRCUIT
IN AND FOR PINELLAS COUNTY, FLORIDA

OFFICE OF THE ATTORNEY GENERAL,
DEPARTMENT OF LEGAL AFFAIRS

Plaintiff,

v.

Case No. 2024-CA-002321-CI

THE DIRECTED BENEFITS
FOUNDATION, INC.,
LEO JOSEPH GOVONI, JR.,
KAREN FISHER, ELIZABETH SAUER,
BOSTON FINANCE GROUP, LLC,

Defendants.

_____/

AFFIDAVIT
(DEFENDANT KAREN FISHER)

I, Karen Fisher, hereby declare:

1. I moved to Florida in May 2022.
2. I initially started working for Leo Joseph Govoni, Jr. ("Leo Govoni") as an Executive Assistant with Boston Holding Company, LLC in June 2022. Although I worked for Boston Holding Company, LLC, I was paid by Global Litigation Consultants ("GLC"). From the day I started at Boston Holding Company, LLC to the present, I did not and still do not understand what this company does, nor do I understand how this company earned revenues. Leo Govoni always told me that he created Boston Holding Company, LLC and it was his business.
3. During my employment at Boston Holding Company, LLC, I started hearing about The Directed Benefits Foundation, Inc ("DBF") that was transitioning over to Special Needs Trust from a professional athlete foundation. I spoke with Leo Govoni about an opportunity to learn more about this organization.
4. I was hired as a Business Development employee for DBF in April 2023. To my surprise, I was promoted to Vice President and made a board member/Secretary of DBF in June 2023 after the termination/resignation of Shelly K. Leo Govoni and Jonathan G., general counsel for Leo Govoni, informed me of this promotion. I believed at the time that I was appointed to these positions because of my work ethic and because of the good job I did at Boston Holding Company, LLC, but I now believe I was placed in this position to be blamed for the wrongdoing of DBF and be held responsible for the checks and other documents that I signed at the instruction of Leo Govoni and other employees under his control.
5. I left Boston Holding Company, LLC, because I believed at the time that I would work less with Leo Govoni, but that understanding turned out to be incorrect. Even with starting a new position with DBF Leo Govoni would still demand I complete tasks for him as the

Executive Assistant. I had 3 emails set up depending on what company I needed to respond to on behalf of Leo Govoni.

6. During my employment with Boston Holding Company, LLC and DBF, there was a huge fear of termination from all employees. The turnover of employees was greater than I had ever seen in any company I worked for in the past. Leo Govoni did not approve of employees speaking to each other during or after business hours.
7. Prior to working for DBF, I had no experience, training or education with respect to special needs trusts or running a not-for-profit entity. I received a regular salary working at DBF, which was the same as when I worked at Boston Holding Company, LLC. Apart from a one time \$1,000 bonus I received in February 2024, I never received any other compensation of any kind apart from my salary. Also, while working for Boston Holding Company, LLC and DBF, I never received a raise.
8. While working at DBF, Leo Govoni controlled all operations of DBF including directing and overseeing the transfer of monies from DBF and its beneficiary accounts. I terminated my employment on May 31, 2024 in light of the filing of this lawsuit.
9. While working at DBF, I signed checks on behalf of DBF, at the direction of the bookkeeper employees who were under the control of Leo Govoni because I trusted their direction. In fact, these bookkeeper employees told me when they asked me to sign DBF checks made out to Boston Finance Group, that the checks were authorized by Leo Govoni. I signed other documents on behalf of DBF at the direction of Leo and/or other employees under his control. I trusted that the documents were correct.
10. Leo Govoni attended a Federal Court Hearing in Richmond, Virginia as a representative for DBF in 2023 for a minor's trust.
11. Leo Govoni represented himself as the owner and founder of DBF to a beneficiary and his family on several occasions. He later demanded that I state to the family he was not involved with DBF. I later found out that Leo Govoni convinced the family to start a Qualified Income Trust that was held at The Center for Special Needs Trust. The Qualified Income Trust was supposed to be funded by the brother who received the Social Security Disability check. The beneficiary and his family decided to set up a Special Needs Trust with DBF under direction of Leo Govoni. They were under the impression Leo Govoni would be personally involved in assisting the beneficiary with his needs and wants. I now believe that Leo Govoni only wanted this trust due to the large value of the funds that would be deposited into the DBF trust bank account.
12. I was provided a copy of the Civil Investigative Racketeering Subpoena issued by the Office of the Attorney General, dated March 11, 2024 ("Attorney General's Subpoena") in the course of my employment for DBF.
13. I assisted with collecting responsive documents for the Attorney General's Subpoena, along with legal counsel retained by DBF. Other employees under the control of Leo Govoni assisted in collecting responsive records.
14. During the collection of responsive documents for the Attorney General's Subpoena, for the first time I was provided a copy of the "balance sheet" that covered all the trust beneficiaries of DBF. The balance sheet was created by the accounting department at Austin Colby.
15. I understand that counsel for DBF provided the "balance sheet" to the Office of the Attorney General and included all bank accounts of DBF. I did not look at it carefully at the time it was produced, but the statement below appears to be a copy of it.

| A | AW |
|--|-----------------------|
| Directed Benefits Foundation, Inc. | |
| Balance Sheet | |
| All Dates | |
| | Total |
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 10000 AMB - Directed Benefits Trust (6016) | \$2,462,612.09 |
| 10110 AMB - Directed Benefits Operating (6024) | \$ - |
| 10115 Fidelity Investments - Acct 636-767676 | \$ - |
| 10120 Fidelity Investments | \$5,326,259.91 |
| 10126 Wells Fargo | \$1,199,175.47 |
| 10130 AMB - Directed Benefits - MSA (1439) | \$ 24,210.62 |
| Total 10190 TrueLink Financial | \$ 4,962.61 |
| Total Bank Accounts | \$8,957,416.71 |
| Accounts Receivable | |
| 12010 Accounts receivable (A/R) | \$ - |
| Total Accounts Receivable | \$ - |
| Other Current Assets | |
| 12020 Interest Receivable | \$ 525.72 |
| 15000 Prepaid expenses | \$ - |
| 15210 Loans to others | \$ - |
| Total Other Current Assets | \$ 525.72 |
| Total Current Assets | \$8,957,942.43 |
| TOTAL ASSETS | \$8,957,942.43 |

16. I no longer have access to account numbers or bank account statements of DBF. The Office of the Attorney General has represented the following screenshot as a representation of a predecessor to the 6016 Beneficiaries' Trust Account, an interest-bearing, money market trust account x1390 at American Momentum Bank. I did not question its accuracy as I trusted the bookkeeper at Austin Colby and it was produced in compliance with the Attorney General's Subpoena.



6240954


Date: 7/19/2022 Page 1 of 2
 Primary Account Acct Ending 1390
 Enclosures

The Directed Benefits Foundation Inc
 Trust Account
 12707 49th Street North, Suite 100
 Clearwater FL 33762

CHECKING ACCOUNTS

| Account Title | The Directed Benefits Foundation Inc Trust Account | |
|---------------------------|---|--------------------------------------|
| CML Momentum Money Market | | Number of Enclosures 0 |
| Account Number | Acct Ending 1390 | Statement Dates 7/07/22 thru 7/31/22 |
| Previous Balancing | -00 | Number of Days in this Statement 31 |
| 2 Deposits | 1,549,948.41 | Average Ledger 1,549,864.97 |
| 1 Checks/Debits | 63.44 | Average Collected 1,549,864.97 |
| Service Charges | .00 | Interest Earned 322.74 |
| Interest Paid | 322.74 | Annual Percentage Yield Earned 0.40% |
| Current Balance | 1,550,187.71 | 2022 Interest Paid 322.74 |

17. This account was followed by the creation of an interest-bearing, money market trust account x3130 at Bank OZK. The Office of the Attorney General has represented the following screenshot as a representation of account x3130 at Bank OZK, and I have no basis to question its accuracy but I did not review the bank statements carefully prior to producing them in compliance with the Attorney General's Subpoena.



Call 800-274-4482
 Email info@ozk.com
 Visit ozk.com
 Member FDIC

*****AUTO**SCH 5-DIGIT 33760
 77916 D.5990 AV D.455 207 173
 THE DIRECTED BENEFITS FOUNDATION INC
 TRUST ACCOUNT
 12707 49TH STREET N SUITE 100
 CLEARWATER FL 33762-4609

Statement Date: 09/30/2022
 Account Number: [REDACTED] 3130

As of 09/30/2022, our Terms and Conditions Addendum has been applied. To view this version, please go to ozk.com/doc/terms.

MONEY MARKET PLUS - BUSINESS ACCOUNT - [REDACTED] 3130

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|--|--------------|
| PREVIOUS STATEMENT BALANCE AS OF 08/31/22: | 0.00 |
| PLUS 2 DEPOSITS AND OTHER CREDITS: | 1,660,537.76 |
| LESS 12 CHECKS AND OTHER DEBITS: | 432,665.31 |
| CURRENT STATEMENT BALANCE AS OF 09/30/22: | 1,227,872.45 |
| NUMBER OF DAYS IN THIS STATEMENT PERIOD: | 30 |

18. As far as I am aware, the x1390 and x3130 accounts were no longer active at the time of my resignation, but the banking history of trust account x1390, and later both the accounts x1390 and x3130, and finally the 6016 Beneficiaries' Trust Account, represent the banking history of the beneficiaries' trust accounts.
19. These bank accounts of DBF appear to include the initial deposits that funded the Foundation Trusts.
20. The balance sheets of DBF provided to the Office of the Attorney General were created by the bookkeepers at Austin Colby to represent the account balances that were assets on hand.
21. During the collection of responsive documents for the Attorney General's Subpoena, I was provided a copy of the bank account statements of DBF. This was the first time I was provided a copy of any bank statements of DBF.
22. While I had signatory authority on these bank accounts of DBF, I was not provided with bank statements in a manner that would indicate that there was any wrongdoing on my part of DBF. The first time I received a copy of the bank account statements was for the production of documents to the Attorney General's Subpoena.
23. I was sickened when I saw the responsive documents of DBF to the Attorney General's Subpoena.
24. After helping with the collection of responsive documents to the Attorney General's Subpoena, including the balance sheet provided to the Office of the Attorney General, which is kept as an accounting record of DBF, I came to understand that the balance sheet provided was inaccurate.
25. I came to understand that the balances listed as assets for trust beneficiaries in the trust account of the 6016 Beneficiaries' Trust Account, are not there and insufficient to cover existing liabilities.



AMERICAN MOMENTUM BANK
 4830 W. Kennedy Blvd., Suite 200, Tampa, FL 33609
 866-530-2265

Customer Security Statement

Date 3/29/24 Page 1
 Primary Account Acct Ending 6016
 Enclosures 39

The Directed Benefits Foundation Inc
 Trust Account
 12707 49th Street North, Suite 100
 Clearwater FL 33762

American Momentum Bank will never ask you for your online banking password or secure access code. We'll also never ask you to transfer money to yourself as a way to resolve fraud. Questions? Contact Customer Care at (866) 530-2265.

Statement Summary

| Account Title | The Directed Benefits Foundation Inc Trust Account | |
|-------------------------|---|--------------------------------------|
| Basic Business Checking | Acct Ending 6016 | Number of Enclosures 39 |
| Account Number | 203,844.80 | Statement Dates 3/01/24 thru 3/31/24 |
| Previous Balancing | 117,222.62 | Number of Days in this Statement 31 |
| 12 Deposits | 152,742.95 | Average Ledger 133,201.80 |
| 68 Checks/Debits | .00 | Average Collected 132,239.79 |
| Service Charges | .00 | |
| Interest Paid | .00 | |
| Current Balance | 168,324.47 | |

26. I learned that the trust account of the 6016 Beneficiaries' Trust Account has pooled, and individual trust monies commingled. I was not involved with setting up the bank accounts for DBF.
27. I resigned as a board member of DBF on May 28, 2024, prior to my knowledge of the complaint filed in this action. To my knowledge, when I resigned there were only two board members left on the board of DBF.
28. In addition to resigning as a board member of DBF, I resigned as an employee of DBF on May 31, 2024, in disgust upon reading the complaint filed in this action.
29. The administration of special needs trusts is complicated. I am a single mother without the background or qualifications necessary to have been placed in such a position as a Vice President or as a board member of such an organization.
30. I now have an understanding that I was set up by Leo Govoni to make it appear that a third person like me oversaw DBF. This is untrue because Leo Govoni was in charge of DBF, and no action of DBF took place without his knowledge.
31. As noted above, I came to learn that I was one of three board members of DBF.
32. DBF never had a board meeting while I was a board member.
33. One of the three board members of DBF was David Schroeder. I do not recall ever communicating with David Schroeder. It is my understanding that David Schroeder is a neighbor of Leo Govoni.
34. I have seen corporate records that have my signature that state I was appointed a Vice President and was granted authority in January 2023. These corporate records are false because I did not work at The Directed Benefits Foundation, Inc. in January 2023.
35. Multiple companies of Leo Govoni are operated from a numeric address shared by a brewery, which are physically located in a building to the south of the brewery on the same parcel.

36. DBF rented a shared office space in Tampa, Florida, Hillsborough County shortly after the bankruptcy filing by The Center for Special Needs Trust Administration, Inc. The rental of a shared office space was because Leo Govoni wanted it to appear that there was distance in operations between DBF from the other operations that ran out of that same Clearwater location. DBF still operated out of the Clearwater location and only received mail at the Tampa address.
37. The website of DBF became inoperable as I was told it did not pay its bills for the cost of the website.
38. While I was employed at DBF, the Board did not control DBF. From what I observed it was only controlled by Leo Govoni. Leo Govoni tried to make it appear he had distanced himself from the operations of DBF.
39. For example, Leo Govoni dictated communications that I had to make on behalf of DBF.
40. Leo Govoni dictated communications that I had to make on behalf of DBF that he was not involved or in charge of, but these communications were false because Leo Govoni was involved and in charge. I complied out of fear of losing my job.
41. Leo Govoni dictated communications that I had to make to legal representatives of beneficiaries of DBF who had raised concerns after The Center for Special Needs Trust Administration, Inc. filed for bankruptcy, to reassure them that their past clients and DBF's current beneficiaries trust monies were safe. I later learned that the statement Leo Govoni instructed was incorrect.
42. Leo Govoni knew of the Attorney General's Subpoena but told me that he did not want to have any knowledge of the Attorney General's investigation, even though there were constant meetings where Leo Govoni would instruct DBF on how to respond.
43. Leo Govoni instructed and demanded employees to not put things in writing. Leo Govoni would criticize me if I and other employees put things in writing. As an example, I was told no emailing questions or concerns or text messages with questions regarding the trust or business operations to any other employee or Leo Govoni. I now believe Leo Govoni's lack of written communication was to evade detection of his actions.
44. Leo Govoni expressed concern if I had a cell phone in his presence because he believed he might be recorded and would frequently ask me to have conversations with him where we left our phones outside of our presence. Several times he would request I would leave my cell phone in my office and he would place his cell phone and small handgun on a file cabinet, he would take me outside on the balcony to have a conversation regarding DBF.
45. Elizabeth Sauer ("Beth Sauer") was a longtime associate and close friend of Leo Govoni. I was told by Beth Sauer that her children were on the payroll and received health insurance benefits from GLC, although they do not work at GLC. Leo Govoni's companies covered the cost of Beth Sauer and her children's personal needs and wants. For example, Beth Sauer's credit cards and weekly house cleaning are paid by Leo Govoni's companies.
46. Beth Sauer signed very few checks for DBF. I now believe this was intentional on her part to hide liability and responsibility for the actions of DBF.
47. Vicki D. was an employee for GLC but performed responsibilities for DBF. She worked with John Staunton, Esq., and The Center for Special Needs Trust Administration, Inc.
48. Karyn M. was an employee for GLC but performed responsibilities for DBF for a few months and was a former employee of John Staunton, Esq.
49. Kevin Olmstead was a Vice President for GLC. I am not aware of any authority he had at DBF,

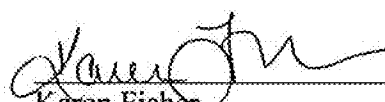
50. Boston Asset Management, Inc. ("BAM") is another company controlled by Leo Govoni . It is my understanding that BAM is owned by Leo Govoni, Beth Sauer and Brett Walrath ("Brett Walrath").
51. BAM received monies from The Directed Benefits Foundation, Inc., including a check that I was instructed to sign for \$19,168.97 in April 2024, during the Attorney General's investigation. I was instructed that these monies were to account for BAM's inability to withdraw account fees from Fidelity. BAM is the "money management" company for DBF. Although, I did not see where the services benefited the beneficiaries. Brett Walrath instructed the bookkeeper to issue the check. I later learned BAM access to Fidelity was terminated by Fidelity due to the bankruptcy of The Centers for Special Needs Trust. I was provided a copy of the agreement between DBF and BAM for the production of documents in response to the Attorney General's Subpoena. This was the first time I was provided a copy of the agreement. I believe the agreement was signed by Kevin Olmstead.
52. I have come to learn that Trust monies of all beneficiaries invested with Fidelity Investments were all invested 100% in "Fidelity Government Cash Reserves", a low risk, low return fund. Brett would set up the accounts in Fidelity and I am unaware of any further duties BAM did for DBF.
53. As a result of Fidelity termination of BAM's access, Leo Govoni and Beth Sauer attempted to transfer trust accounts of DBF to Charles Schwab so that BAM, Beth Sauer and/or Leo Govoni could continue to receive revenue streams and access monies.
54. I have come to learn that on the balance sheet provided to the Attorney General, many funds of DBF were deposited in the 6016 Beneficiaries' Trust Account, a non-interest-bearing checking account. I have come to understand that these monies were not invested and are missing/taken.
55. I learned that DBF did not differentiate its treatment of individual or pooled trusts' monies: they were all treated the same and all grouped and held together. This includes depositing trust monies in the 6016 Beneficiaries' Trust Account. I came to learn the 6016 Beneficiaries' Trust Account was used to pay for distributions for all beneficiaries.
56. I believed and was told by Leo Govoni and other employees under his control that the monies in the 6016 Beneficiaries' Trust Account were properly accounted for.
57. I was instructed by Leo Govoni to communicate to trust beneficiaries of The Directed Benefits Foundation, Inc. that their money was safe and invested. Based on my recent review of the balance sheet and bank account statements, I now understand this is to be incorrect.
58. In fact, I have come to learn that the 6016 Beneficiaries' Trust Account does not have enough money to cover its liabilities.
59. DBF used the accounting software called QuickBooks. I was never given access to Quickbooks.
60. The accounting records were created and maintained by Austin Colby Co., which was in the same building as DBF. My contacts at Austin Colby Co. were Miki P. and Paula S. Both Miki P. and Paula S. resigned from Austin Colby Co. shortly before the filing of this lawsuit.
61. Austin Colby Co. was controlled by Leo Govoni.
62. I have come to learn, Austin Colby on behalf of DBF did not keep accurate books and account records and financial statements based upon my review of the balance sheet and account statements.

63. Several employees that work for companies controlled by Leo Govoni were not paid in a timely fashion.
64. Some trust beneficiaries of DBF received an annual accounting. I never prepared an annual accounting, as they were prepared by John Witeck or employees of Fiduciary Tax & Accounting Services LLC. for DBF to sign. Based on my review of the annual accountings and bank statements, I now believe these annual accountings to be incorrect, including with respect to amounts that are supposed to be in the 6016 Beneficiaries' Trust Account. At the time of my signature on the annual accounting, I believed the annual accounting to be correct as it came from an accountant's office. I now understand that this was incorrect.
65. It is my understanding Fiduciary Tax & Accounting Services LLC's manager is American Tax Professionals LLC which is owned and managed by Leo Govoni.
66. John Witeck worked for Fiduciary Tax & Accounting Services LLC when I worked for DBF. I do not recall ever meeting John Witeck. I came to learn that John Witeck was an employee of Austin Colby due to the loss of business of his accounting firm. Leo Govoni stated how he met with John Witeck to negotiate John's salary but he was unsure what role John would take at Austin Colby.
67. The accounting department at Austin Colby Co. would prepare and provide balance sheets to me showing individual balances of trusts when requested by beneficiaries or their legal representatives of DBF. I did not see or review a balance sheet showing all accounts of all beneficiaries for DBF until I collected responsive records for the Attorney General's Subpoena. Based on my review of these records, I understand the balance sheets to be incorrect.
68. I never drafted a single check to be signed by DBF.
69. Austin Colby Co. drafted checks for signature. I signed many checks for DBF at the direction of Austin Colby Co. and/or Leo Govoni.
70. I received inquiries at DBF from trust beneficiaries and their legal representatives after The Center for Special Needs Trust Administration, Inc. filed for bankruptcy. Leo Govoni refused to provide account balances of 6016 Beneficiaries' Trust Account because he told me DBF had no obligation to produce these account balances.
71. I was never told about the purpose or business aspect of Boston Finance Group, LLC. While working at DBF I was asked by the bookkeepers to sign checks made out to Boston Finance Group, LLC, and I did so. I was told the checks to Boston Finance were for "loans" and Leo Govoni told me when I asked about them a couple of times that there was nothing to be concerned about. I was never provided a copy of any loan documents between Boston Finance Group, LLC and DBF. I did not appreciate or understand the amount of monies received by Boston Finance Group, LLC until I read the Complaint in this matter, which totaled all the monies received by Boston Finance Group, LLC. I do not have an explanation for why Boston Finance Group, LLC received these monies beyond what I have been told. While I assisted with collecting documents for the Attorney General's Subpoena, I was told by Leo Govoni and Jonathan G. that DBF did not have any loans. I assumed that the Boston Finance Group, LLC "loans" were repaid. I came to understand that this was incorrect.
72. I had no input into how trust monies of DBF were invested or what company DBF would use to manage the investments.

- 73. I was told by Leo Govoni to give assurances to trust beneficiaries of DBF that their money was secure, including monies from the 6016 Beneficiaries' Trust Account. I now understand these assurances to be incorrect.
- 74. I do not recognize an apparent cash withdrawal of \$125,000.00 on February 10, 2023, from the x3130 trust account, and I did not work at DBF during that time.
- 75. I recognize the April 28, 2023, cash withdrawal of \$108,438.93 by me from the x3130 trust account. This transaction was a legitimate transaction on behalf of a beneficiary for the down payment on a house, and I did not profit in any way from this transaction.
- 76. I was unaware of the wire transfers that occurred from DBF to Boston Finance Group, LLC. I came to learn about these wire transfers during my assistance in obtaining documents for the Attorney General's Subpoena.
- 77. Some beneficiaries of DBF requested to have their trusts transferred from DBF. I was told by Leo Govoni that trust beneficiaries of DBF had to obtain an attorney before DBF would transfer a trust or appoint a successor trustee.
- 78. DBF was working with an attorney to transfer the trusts to the beneficiary's designated successor trustee.
- 79. DBF is under severe financial stress based upon my review of the balance sheet and account statements that were produced to the Attorney General in compliance to the Subpoena.
- 80. I now realize based upon my experience and recent review of the balance sheet and account statements that DBF and Leo Govoni have conducted business affected by a conflict of interest and in a way that provided an improper personal benefit to Leo Govoni.
- 81. The trust beneficiaries of DBF require protection from Leo Joseph Govoni Jr., Beth Sauer and The Directed Benefits Foundation Inc.
- 82. The Office of the Attorney General has my cooperation with respect to The Directed Benefits Foundation, Inc. and other companies relating to Leo Govoni.

Under penalties of perjury, I declare that I have read the foregoing Affidavit and that the facts stated in it are true.


Dated: 7/17/24



Karen Fisher

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

Sworn to or affirmed and signed before me on this 17 day of July, 2024 by
KAREN FISHER, who is personally known to me or who has produced
FL Driver License, as identification and who did take an oath.



NOTARY PUBLIC, STATE OF FLORIDA
(Print, Type or Stamp Commissioned Name of
Notary Public)

