

Julie B. Lazar  
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Truist Bank

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P. O. Box 678  
Lynchburg, VA 24505

December 20, 2024

Fernbank Science Center  
DeKalb County Public Schools  
156 Heaton Park Dr  
Atlanta, GA 30307

RE: **Estate of Gloria H. Waltemeyer**  
Truist Bank, Executor

**Gloria H. Waltemeyer Revocable Trust** dated 4/17/2003 as  
Amended on 1/25/2006, 5/4/2006 and 11/28/2012  
Truist Bank, Trustee

**Robert V. Waltemeyer Trust**, as Amended  
and Restated on August 16, 2000  
Truist Bank, Trustee

Dear Beneficiary:

Thank you for your patience during the administration of the Gloria Waltemeyer Estate, the Gloria H. Waltemeyer Trust and the Robert V. Waltemeyer Trust. We are moving along nicely with the administration and would like to provide you an update as well as **enclose important tax information**. We are still in the process of collecting the signed paperwork from the charities that we sent under the January 4, 2024 cover letter. We will continue to request the required paperwork.

#### **Residence and Personal Household Belongings**

All the of the household belongings have been removed and delivered to the beneficiary. Our goal is to have the property listed for sale before the end of the year. The proceeds from the sale of the residence will become part of the Gloria Waltemeyer Interim Trust.

#### **706 Estate Tax Return**

Mrs. Waltemeyer's gross **taxable** estate for IRS purposes include the Estate assets, Gloria's Interim Trust assets and Robert's Trust assets. Truist filed an extension for the 706 Estate Tax Return on 6/14/24 with a payment from the Robert V. Waltemeyer Trust of \$11,000,000. The 706 Estate Tax Return was filed on 12/3/24 with an expected a refund of \$183,818.00. However, we will not have a final determination until the IRS has completed the review of the Estate Tax Return and issued an Estate Tax Closing Letter. We will not be able to fully distribute the Trust until the Estate Tax Return has been filed, the IRS has completed its review of the Return, and the administration of Gloria's Estate and trusts is otherwise complete. In our experience it takes between 18-36 months from the time of filing the Estate Tax Return to receive an IRS Closing Letter.

**FORM 8971**

Federal tax law requires that we notify each of you of the cost basis of assets which you may receive in-kind from the Waltemeyer Trust by sending you the enclosed *IRS Form 8971 Schedule A*. This information is also filed with the IRS.

The number of Coke shares shown on your specific enclosed Schedule is the number which Truist Bank **anticipates** distributing to you or your organization, in due course. ***This number of Coke shares is subject to change, and the final number of Coke shares which you receive may be less than the number shown on the enclosed Schedule.*** The Estate Tax Value in column E was the value of your projected number of Coke shares when Ms. Waltemeyer died, and this will obviously change if the number of shares is reduced. However, even if the number of shares changes, we expect that the basis of \$58.1925 per share will not change.

**REV-1500 Pennsylvania Inheritance Tax**

Gloria's Estate and Interim Trust is also subject to Pennsylvania Inheritance Tax and required to file the PA Inheritance Tax form REV-1500. We filed an extension for the REV-1500 Pennsylvania Inheritance Tax on 12/7/2023 with a payment of \$163,846.50. The REV-1500 Pennsylvania Inheritance Tax was filed on 12/5/2024 with an expected refund of \$2,715.48.

**Robert V. Waltemeyer Trust, Truist Bank, Trustee**

Robert V. Waltemeyer Trust account #1123793  
Share A Family Share account #7997946  
Share B Charitable Share account #7997949

As I discussed in my last update letter, the Robert V. Waltemeyer Trust agreement directs the Trustee to divide the Trust into two shares, the Family Share A and the Charitable Share B. We have opened and funding Share A and Share B from the Robert V. Waltemeyer Trust to with the Coca-Cola stock as well as the accumulated income (interest and dividends).

**DISTRIBUTIONS**

Enclosed please find a check which represents you or your organization's share of **accumulated income** (interest and dividends). We will continue to make **income distributions** periodically during the administration.

As I explained in my last letter, we did not get a unanimous agreement to sell the Coca-Cola stock, therefore we will be distributing the Coca-Cola stock **in-kind**, and it will **not** be liquidated. We do not have an estimate of when we will be making the first principal distribution of the Coca-Cola stock. If you or your organization need assistance with opening a brokerage account to receive the Coca-Cola stock, please do not hesitate to contact me at [Julie.Lazar@Truist.com](mailto:Julie.Lazar@Truist.com).

Sincerely,



Julie B. Lazar, SVP  
Senior Estate Advisor

cc: Ralph Morrison, Esq.

## SCHEDULE A—Information Regarding Beneficiaries Acquiring Property From a Decedent

▶ Information about Form 8971 (including Schedule A) and its separate instructions is at [www.irs.gov/form8971](http://www.irs.gov/form8971).

Check box if this is a supplemental filing

### Part 1. General Information

1 Decedent's name <b>Gloria H. Waltemeyer</b>	2 Decedent's SSN <b>198 28 2083</b>	3 Beneficiary's name <b>DeKalb County School Dist. fbo Fernbank</b>	4 Beneficiary's TIN <b>58-6000227</b>
5 Executor's name <b>Truist Bank</b>			6 Executor's phone no. <b>804-677-4748</b>
7 Executor's address <b>Attn. Julie B. Lazar, Senior Estate Advisor, P.O. Box 919798, Orlando, FL 32891-9798</b>			

### Part 2. Information on Property Acquired

A Item No.	B Description of property acquired from the decedent and the Schedule and item number where reported on the decedent's Form 706, United States Estate (and Generation-Skipping Transfer) Tax Return. If the beneficiary acquired a partial interest in the property, indicate the interest acquired here.	C Did this asset increase estate tax liability? (Y/N)	D Valuation Date	E Estate Tax Value (in U.S. dollars)
1	Form 706, Schedule <u>F</u> , Item <u>1</u>  Description — The beneficiary has, will, or may receive the assets listed on this Schedule A: 15,872 common shares of Coca-Cola Co. with a date of death value of \$58.1925 per share	Y	9/15/2023	\$923,631.36

#### Notice to Beneficiaries:

You have received this schedule to inform you of the value of property you received from the estate of the decedent named above. **Retain this schedule for tax reporting purposes.** If the property increased the estate tax liability, Internal Revenue Code section 1014(f) applies, requiring the consistent reporting of basis information. For more information on determining basis, see IRC section 1014 and/or consult a tax professional.