

# Angela Norris and Tommy Norris

## Minutes of June 12, 2026 Second Collaborative Joint Meeting

### CONFIDENTIAL AND PRIVILEGED SETTLEMENT DISCUSSIONS

Meeting was held at the office of Cristi Trusler, Midland, Texas.

In attendance at the meeting: Angela Norris and Cristi Trusler (her attorney); Tommy Norris and Carlos Salinas (his attorney); Carol Mapp, LPC (Facilitator/MHP) and Jennifer Failla, CFP, CDFA (Financial Professional).

1. Check-In and Purpose. Carol Mapp opened the meeting and framed its purpose: a category-by-category walk-around of the marital estate to build a shared understanding of what the family has, owes, and earns. Carol emphasized that no decisions would be made today, nothing would be signed, and neither client was being asked to agree to anything. She reaffirmed the Texas one-facilitator structure and that Jennifer Failla, as the neutral financial professional, works equally for both clients. Each client checked in.

2. Approval of Prior Minutes. The minutes of the First Collaborative Joint Meeting were reviewed and approved as circulated. Cristi Trusler was assigned to prepare the minutes of this meeting.

3. Goals, Interests and Concerns. The clients confirmed the goals recorded at the first meeting — resolving matters respectfully and staying out of court, providing stability for the family through the transition, protecting the children's futures (particularly Ainsley's education), and reaching a fair resolution of the financial estate. No revisions were requested.

4. Road Map to Resolution. The team reviewed where the case stands on the Road Map. The process remains in the information-gathering and shared-understanding phase; option generation is scheduled to begin at the next meeting.

5. Financial Estate Walk-Around. Jennifer Failla led a walk-around of the marital estate, category by category. The following was presented for shared understanding only; no characterizations were decided and no values were agreed.

a. Household income. Tommy's current W-2 base salary is approximately \$336,000 (\$28,000 per month before withholding) and is stable. A production bonus is tied to the wells his company operates and, indirectly, to oil prices — approximately \$110,000 when oil is near \$70 per barrel, materially lower near \$60, and zero near \$50 (as occurred in 2024). The income is large on paper (approximately \$446,000 with an average bonus) but more volatile than a typical W-2 professional's; any settlement framework must account for that volatility.

b. Marital residence (Midland). Current fair market value approximately \$700,000; mortgage balance approximately \$740,000 — underwater by roughly \$40,000, leaving no equity if sold today. Tommy is open to keeping the home and represented that his income can service the mortgage. Tommy's counsel raised a characterization issue: the home was purchased in 2012 using separate-property inheritance (from Tommy's grandmother) as the down payment. If the

separate-property trace holds, the home has a separate-property component, subject to the community's potential reimbursement claim for 14 years of community contributions (mortgage, taxes, repairs, improvements). A forensic tracing specialist will be needed. No decision was made.

c. ExxonMobil defined benefit pension. Tommy's service ran June 2005–March 2016 (130 months; 39 pre-marriage, 91 during the marriage). Present value approximately \$985,000. Under Texas time-rule apportionment ( $91/130 \approx 70\%$ ), the community portion is approximately \$689,500 and roughly 30% is Tommy's separate property. At a 50/50 split of the community portion (typical but not mandatory), Angela's share is approximately \$344,750. The pension is a stable, market-independent asset divisible by a Qualified Domestic Relations Order (QDRO).

d. Exxon RSUs. Total value approximately \$89,250. Tranches granted before the marriage are separate property; the community portion is approximately \$52,500, with mixed vesting periods requiring tracing.

e. IRA. Tommy rolled his Exxon 401(k) into an IRA in 2016; current value approximately \$145,000. Roughly 70% is community under the same time-rule apportionment, with the remainder reflecting pre-marital contributions.

f. Norris Family Trust. Jennifer clarified that a trust is a container: placing an asset in trust does not change its characterization. The trust holds a mixture of Tommy's separate-property contributions, community contributions, and assets still being traced. The same characterization analysis applied to the home, pension, and RSUs applies to each asset in the trust. This corrected a prior understanding that everything in the trust is community property divided 50/50.

g. Qualified Opportunity Zone (QOZ) investment. A capital gain of approximately \$210,000 from the 2016 sale of vested RSUs was deferred by rolling it into a QOZ fund in 2022. The deferral ends December 31, 2026, at which point the full \$210,000 gain becomes taxable; because the investment will not reach the five-year hold, there is no basis step-up. The estimated tax liability is approximately \$50,000 (capital gains plus potential Net Investment Income Tax), coming due in the divorce year. The item is disclosed on the tax returns and is not concealed; it is a community liability to be allocated and structured. Time remains to build it into the settlement framework.

h. Monthly cash flow. Household outflow runs approximately \$42,000 per month on a blended basis, rising toward \$50,000 in property-tax or tuition months. The categories presented were: fixed housing (mortgage, taxes, insurance, utilities) approximately \$11,000; vehicles approximately \$3,200; food and groceries approximately \$2,800; children's activities and tuition-adjacent costs approximately \$4,500; and discretionary/social (including Junior League, Cattle Barons Ball, charitable events, clothing, dining, and travel) approximately \$8,000. Tommy's average after-tax monthly income is approximately \$30,000, producing a recurring gap that is filled by credit and paid down when bonuses or lump payments arrive. Angela noted that much of the discretionary/social spending functioned as career infrastructure during the marriage; the team affirmed the value of naming what the spending was for rather than only itemizing it.

i. Looking ahead — two households. After the divorce, two households will need to be funded on roughly the same total income. Two-household budget projections were not presented today; they will be in front of the team at the next meeting and will shape every option generated.

6. Items Flagged for Follow-Up. (i) A reference to an IRS installment agreement for back taxes appears on the 2024 tax return; this is a community liability that Jennifer will confirm in amount with Tommy and Carlos before it is placed on the balance sheet. (ii) The separate-property traces

on the home and on the trust assets require a forensic accounting specialist. (iii) The pension QDRO and the RSU/IRA allocation will be modeled alongside the settlement framework.

7. Professional Fees. The status of professional fees was discussed; current arrangements continue.

8. Assignments. Jennifer Failla to confirm the IRS liability amount, scope a forensic tracing specialist for the home and trust, and prepare two-household budget projections and a draft Inventory & Appraisal. Both clients to complete budget worksheets and provide any outstanding financial documents. Each attorney to conduct an individual check-in with their client before the next meeting. Carol Mapp to conduct a mid-process check-in with each client. Cristi Trusler to prepare these minutes.

9. Next Meeting and Agenda. The next joint meeting will move from shared understanding to generating options. The agenda will include the two-household budget projections, the confirmed IRS liability, updates on the separate-property tracing, and live option generation on the issues identified today.

10. Questions and Debrief. The clients' questions were addressed and the meeting was closed. A short break followed.

Prepared by Cristi Trusler. Minutes follow the Collaborative Law Institute of Texas form, Minutes of Subsequent Collaborative Joint Meeting.

#### **PRIVILEGED & CONFIDENTIAL**

Any agreements reflected in these minutes represent the clients' good faith commitments to each other and are being mutually relied upon. The clients have been advised that the commitments are not legally binding and will not survive termination of the collaborative law process unless memorialized in a collaborative law settlement agreement or final decree signed by the participants.