

February 22, 2006

Sometime between one and two pm on February 21, 2006, a lady from GMAC (I didn't catch her name) called me and started to explain who she was and explain that she needs new car and used car inventory schedules from us because GMAC is doing this kind of thing ever few years for all of the dealerships. She was kind of babbling and vague about what they are requesting and why they are requesting. I had to ask twice to find out exactly what they need from us. The GMAC lady mentioned both times that they just need schedules for new cars and used cars in inventory. I finally asked her to fax me something in writing so I'll know exactly what I have to fax to GMAC. I even asked the lady whether GMAC needs financial statements or not, but the lady told me that they have access to that so we don't have to make copies. I mentioned about flooring audits that GMAC does once a year for Signer Buick-Cadillac and the GMAC lady mentioned that some of not so good dealerships get flooring audits more than once a year. Overall, the GMAC lady gave the impression to me that these are just simple schedules they request from dealers once in a while. When I received the fax from GMAC, GMAC is requesting more than just two schedules, they are actually requesting 15 items including many schedules and tax returns. I consulted with previous Business Manager Carrie O'Boyle on February 22, 2006 to find out whether she ever had to go through this kind of audit with GMAC during her employment here, to which she said not even once. Carry O'Boyle was employed at Signer Buick-Cadillac from September 1996 through May 2003.

**Vickie Gill
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