

CYNTHIA N. ALMOND, *et al***FILED**

PLAINTIFF

VERSUS

APR 04 2017

CAUSE NO. 2014-2653SINGING RIVER HEALTH SYSTEM, *et al* by JOSH ELDRIDGE, CLERK

DEFENDANT

MOTION TO RECONSIDER THE COURT'S RULING OF MARCH 29, 2017,
MOTION TO LIFT STAY, REMOVE SPECIAL FIDUCIARY
STEPHEN SIMPSON, AND FOR OTHER RELIEF

COMES NOW the Plaintiff, CYNTHIA N. ALMOND, by and through her attorneys of record, DENHAM LAW FIRM, PLLC and BARTON LAW FIRM, PLLC, and files this, her motion to Reconsider the Court's Ruling of March 29, 2017, Motion to Lift Stay, Remove Special Fiduciary STEPHEN SIMPSON and for Other Relief, and in support thereof would show as follows:

1. Plaintiffs would show that this Court has jurisdiction over the subject matter and the parties herein.
2. Signed on September 29, 2015, but officially filed on October 7, 2015, this Court appointed Special Fiduciary, STEPHEN SIMPSON, over the Singing River Health System Retirement Trust plan over the objection of Plaintiff. Order attached hereto as **Exhibit "A"**.
3. Former Special Master Britt Singletary presided over the hearing and issued the Order appointing SIMPSON as the Special Fiduciary. Former Special Master Singletary and the former presiding Chancellor L. Breland Hilburn signed the Order prior to their ultimate recusal on February 4, 2016, after multiple recusal motions and an exposed secret *ex parte* meeting scandal.
4. On January 11, 2017, Judge Bell reaffirmed the Court's stay for all motions unrelated to the bills submitted by the special fiduciary, as he articulated that all future bills were to be submitted by the Special Fiduciary and his counsel in the form of a motion with any objections due within ten (10) days of the Special Fiduciary or his counsel filing a motion for payment, and a

response to any objections due prior to the signing of any order for payment or necessitating a hearing. Plaintiff avers that the Stay is currently lifted for the purposes of payment to the special fiduciary, yet an Order has not been entered stating same, so Plaintiff respectfully requests that this court lift the Stay for the purpose of hearing this Motion to prevent further irreparable harm upon the Plaintiff and those similarly situated.

5. Plaintiff is still investigating the gross billing discrepancies in STEPHEN SIMPSON'S bills and will request a lifting of the stay to conduct additional discovery.

6. Plaintiff would show that Special Fiduciary, STEPHEN SIMPSON, mailed interested parties, including Plaintiff, a copy of all formerly presented billing statements, associated Orders and current motions for payment. The CD was also inclusive of quarterly reports for Singing River Health System (not included herein). A copy of the CD and all billing documents burned on the CD are attached hereto as **Exhibit "B."** Plaintiff avers that this is the first time she has been given any bills prior to the one submitted to this Court which was approved by the Order on January 13, 2017, after a hearing on the expenses with Judge Bell.

7. Plaintiff would show that STEPHEN SIMPSON has submitted past bills to the Jackson County Chancery Court from September 16, 2015, until December 31, 2016, with the months of September 2016, November 2016, and December 2016, being in the form of a Motion to the Court requesting approval for payment, and as of the filing of this date, invoices which have not yet been paid.

8. Plaintiff would show that the Hearing to appoint Special Fiduciary was held on September 29, 2015, with Special Master Singletary, and filed with this court on October 7, 2015, yet Special Fiduciary SIMPSON billed approximately \$14,492.00 from September 16, 2015, until September 29, 2015, and was paid from the failing pension fund, per the December 3, 2015 Order signed by Former Chancellor Hilburn, attached hereto as **Exhibit "C"**. Special Fiduciary STEPHEN

SIMPSON billed retroactively and prior to this Court's approval of his Special Fiduciary appointment, fraudulently billing more than 55.2 hours from his firm.

9. Plaintiff avers that she has, up until February 2017, received no invoices or the accompanying Orders for Payment since the invoices were submitted without proper motion and in the *Broun v. SRHS* and *Lay v. SRHS* cases, not in the *Almond v. SRHS*, which prevented Plaintiff from reviewing and objecting to the payment of the invoices.

10. Upon receipt of the paid invoices and the Motions for Payment submitted by STEPHEN SIMPSON, Plaintiff is concerned that should STEPHEN SIMPSON not be removed from his position, irreparable harm may come to her and those similarly situated, as the actions with regard to the billing by the Special Fiduciary are looting the already depleting fund by an average of approximately \$20,920.00 per month, for a total of \$292,883.00 submitted for payment to this Court, with payment having been, and to be, rendered from the failing pension fund.

11. Special Fiduciary SIMPSON has billed more than one-hundred and seventy-three (173.6) hours to date in large blocks of time, four hours to nine hours at a time, with no description attached to the billing amount or time, creating undocumented billing. In these instances, the invoice shows the initials of the person billing, a blank section where the description of the action is to be written, and the amount of time spent on the action, the hourly rate, and then the running total. Special Fiduciary SIMPSON has billed for undocumented actions the months of September 2015, November 2015, February 2016, April 2016, August 2016, statements attached hereto as **Exhibit "D"**. This undocumented billing has resulted in approximately \$43,400 in paid funds from the Pension Fund with no documented legitimacy.

12. Additionally, SPECIAL FIDUCIARY has billed more than nine-hundred and fifty (950) hours for "research," "review" of documents and finances, and "plan amendments" over the course of approximately fifteen (15) months. With that many hours, and \$237,500.00 later, one

would expect to have a report rendered to this court and the parties with drafted findings, proposed amendments, or something which would show the fruit of his labor.

13. Plaintiff would aver that the billing practices rather careless, as they are all in solid hour increments, sometimes in eight (8) hour blocks for several days in a row. It is few and far between when a lawyer bills a solid eight (8) hours in a day, much less several days in a row. This billing practice has the appearance of impropriety, and makes one question the accuracy of the billing by the Special Fiduciary.

14. Additionally, it appears there are oddities in the formatting of the billing which make one question the billing system since the formatting is different on random months, which doesn't appear consistent with a change in billing systems. See **Exhibit "E"** which is the bill formatting for the months of September and October, 2015, and January, May, June, and July 2016.

15. On September 23, 2015, STEPHEN SIMPSON attended the Jackson County hearing which began at approximately 1 p.m., and concluded within just a couple of hours, yet SIMPSON billed a solid eight (8) hours on that date. (September 2015 bill attached hereto as **Exhibit "F"**). Additionally, Special Fiduciary SIMPSON bills that day as "Jackson County Court Hearing, Meeting with Special Master, Britt Singletary, Review SRHS financial docs." Through the course of that day, SIMPSON does not allocate any time or travel expenses for travel to Jackson County, or specific times attending Court. Additionally, this bill was submitted having a pagination of "1 of 8" pages and then becomes inconsistent stating it has a pagination maximum of "5" pages.

16. Special Fiduciary STEPHEN SIMPSON has allocated a total of eight (8) hours for web development and design, and in fact, in February 2016, bills four (4) hours for "Website creation for Social Fiduciary and Beneficiaries," yet to date, no website has been implemented. A web developer can build a complete website for a fraction of the costs for which SIMPSON has produced nothing. (February 2016 bill attached hereto as **Exhibit "G."**)

WHEREFORE PREMISES CONSIDERED the Plaintiff respectfully requests that the Court will RECONSIDER its ruling of March 29, 2017, GRANT Plaintiff's Motion to Lift the Stay, remove Special Fiduciary Simpson, and she further requests any additional relief which the Court may deem appropriate.

Respectfully submitted this the 4th day of April, 2017.

CYNTHIA N. ALMOND

BY: EARL L. DENHAM, MS Bar Number: 6047
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W. HARVEY BARTON, MS Bar Number: 2104
BARTON LAW FIRM, PLLC
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harvey@wbartonlaw.com

BY:


W. HARVEY BARTON, MSB #2104

CERTIFICATE OF SERVICE

I, W. HARVEY BARTON, do hereby certify that I have this day forwarded via electronic mail service, facsimile and/or first class postage prepaid, a true and correct copy of the above and foregoing *Motion* to the usual and regular electronic mail/facsimile/mailling addresses of all counsel of record.

SO CERTIFIED this the 4th day of April, 2017.



W. HARVEY BARTON, MSB #2104
BARTON LAW FIRM, PLLC
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FILED

NOV 2015

OCT 07 2015

TERRY WILLEY, CLERK
By *[Signature]*

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Almond, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2653

Thompson, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2695

Bosarge, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2729

Aguillar, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2753

Drury, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0001

Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027

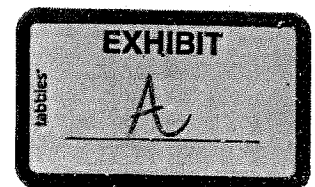
Eiland, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0030

Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

ORDER REGARDING REMOVAL OF PLAN TRUSTEES AND

APPOINTING SPECIAL FIDUCIARY

These civil actions are before the Court on a motion for removal of trustees in the *Broun* case (Cause No. 2015-0027) and in the *Lay* case (Cause No. 2015-0060) and before the Court on their own initiative, *sua sponte*, concerning other similar civil actions pending in the Jackson County Chancery Court (as referenced herein above by Cause Nos.), in accordance with Section 91-8-706(a) of the *Mississippi Code of 1972, Annotated*, as amended. These cases concern the operations, property, assets, and funding of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust"). As such, the subject matter of this litigation addresses trust property, as defined and recognized under section 91-8-103(20) of the *Mississippi Code of 1972, Annotated*, as amended. Jurisdiction and venue are proper in this court. *Miss. Code Ann.* §§ 91-8-202, 91-8-203 and 91-8-204. This Court therefore assumes its role herein, in



accordance with *Miss. Code Ann.* §91-8-201, regarding the statutory duty in administration of the subject trust.

In or about 1983, the Singing River Health System originally created and designed the subject retirement trust. This benefit pension plan covers its full-time employees hired before October 1, 2011. Under the terms of the plan, Singing River Health System is designated as the "Employer" and "Plan Administrator" of the pension plan. §1.15 and §10.01.¹ The plan likewise dictates that a Board of Trustees will govern the funding and viability of the plan. §10.02. Furthermore, the plan provides that a "Member" is "an Employee who becomes a Member ... and ... continues to be entitled to any benefits under the Plan." §1.19. The overall purpose of the Plan allows Members to defer income until or after the termination of their employment with Singing River Health System and provides retirement income to such Members.

The Trustees of the Plan have the responsibility for determining the amount of contributions to be made by Singing River Health System and for making the contributions necessary to provide benefits described under the Plan. §§10.02 and 10.03. Indeed, the Plan vests the exclusive responsibility and powers necessary to perform the following duties and functions with such Trustees:

- (a) To receive, hold, preserve, manage, and at the direction of the Plan Administrator, invest and reinvest the Trust Fund, so that the Trust Fund's integrity and safety will be maintained for the purpose of the Plan;
- (b) To make disbursements from the Plan, to or for the benefit of Plan Members, their heirs and beneficiaries, as may be directed from time to time by the Committee;

¹ All such references are to provisions or sections in the subject retirement pension plan.

(c) To perform such additional duties and functions as may be requested from time to time by the Board of Trustees of the Employer, the Plan Administrator, or the Committee.

§15.01(a), (b) and (c). In performing these duties, Trustees are charged with "doing so in the interest of the members and beneficiaries solely, using the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character," §15.02.

As alleged by the plaintiffs and as admitted by Singing River Health Systems, no contributions to the Plan have been made since 2009. While Singing River Health Systems contends that any contributions to the Plan are discretionary, the Plan language specifically states as follows:

[Singing River Health System] *shall* make such contributions from time to time, which in addition to contributions made by members pursuant to section 9.02 shall be necessary as determined by the Actuary to provide the benefits of this Plan.

§9.03

This case is governed by the terms and provisions of the *Mississippi Uniform Trust Code*. Section 91-8-706 of that statutory body provides that a court may remove a trustee for several reasons. Those reasons are that "[1] [t]here has been a substantial change of circumstances, [2] the court finds that removal of the trustee best serves the interests of all of the beneficiaries and is not inconsistent with a material purpose of the trust, and [3] a suitable cotrustee or successor trustee is available." Section 91-8-706(c) also provides that "[p]ending a final decision on a request to remove a trustee, or in lieu of or in addition to removing a trustee, the court may order such appropriate relief under Section 91-8-1001 (b) as may be necessary to protect the trust property or the interests of the beneficiaries."

Among the remedies, provided under Section 91-8-1001, is the authority for a court to "appoint a special fiduciary to take possession of the trust property and administer the trust." *Miss. Code Ann.* §91-8-1001(b)(5). Furthermore, a court is empowered to "[o]rder any other appropriate relief whether provided elsewhere in this chapter, available at common law or under equity principles," *Miss. Code Ann.* §91-8-1001(b)(10).

While the parties dispute whether contributions are required to be made to the plan, it is clear from the documents submitted thus far to the court that substantial losses to the plan investments, and therefore the trust property, have occurred. Whether these losses are attributable to actions or inactions on the part of the current plan trustees is also a matter of dispute. Moreover, the amount of losses and the amount of contributions not made to the plan are the subject of numerous motions and discovery matters currently pending before the court. Nevertheless, as authorized by Sections 91-8-706 and 91-8-1001, this court has the statutory and equitable authority to (a) determine that a "substantial change of circumstances" has occurred, (b) find that the removal of the trustees best serves the interests of all of the beneficiaries and is not inconsistent with a material purpose of the trust, and (c) a suitable cotrustee or successor trustee, or, as set forth in Section 91-8-1001(b)(10), a special fiduciary, is available.

Therefore, considering the above and foregoing factors, as well as the claims and defenses asserted by the parties in these cases, the court determines that, pending a final decision on a request to remove the trustee, the following interim decision is made, in accordance with Section 91-8-706 and Section 91-8-1001 (b):

1. The court hereby appoints Stephen B. Simpson, as a Special Fiduciary to take possession of the trust property and to administer the trust, including all plan assets and property,

as defined and contemplated under the *Mississippi Uniform Trust Code*, *Miss. Code Ann. §§91-8-101, et seq.*;

2. The current trustees of the Retirement Trust are ordered and compelled to account and turn over to the Special Fiduciary all trust assets and property; however, the current trustees are hereby ordered and compelled to continue benefit payments to current retirees under the Retirement Trust and Plan, as directed by the Special Fiduciary or order of this Court;

3. The current trustees of the Retirement Trust are enjoined from taking any action concerning the trust property and assets or otherwise administering the trust without the expressed written approval of the Special Fiduciary appointed herein;

4. The aforesaid Special Fiduciary appointed herein is granted all power and authority prescribed by the Singing River Health System Employees' Retirement Plan and Trust;

5. The aforesaid Special Fiduciary appointed herein is likewise granted all power and authority set forth under the *Mississippi Uniform Trust Code*; and

6. The aforesaid Special Fiduciary shall be paid by Singing River Health Systems from non-Trust funds or property, at an hourly rate of \$250.00, plus all reasonable and necessary costs and expenses which the Special Fiduciary may incur in the performance of the aforesaid duties, power and authority.

7. The aforesaid Special Fiduciary may be appointed Trustee of the Retirement Trust in the event of the resignation of the current trustees.

8. The aforesaid Special Fiduciary shall have the right to retain outside counsel to further and protect the assets and interests of the Pension Plan.

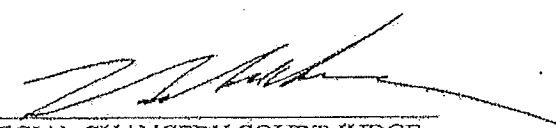
9. Honorable Terry Miller shall remain Receiver for Limited Purposes pursuant to the Order of this Court dated June 8, 2015. Mr. Miller shall be compensated for his work beginning when he leaves office from the Trust funds at an hourly rate of \$150.00 per hour.

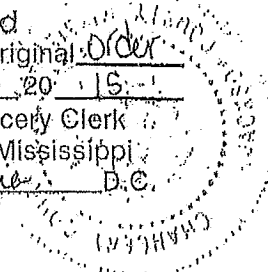
IT IS, THEREFORE, ORDERED, that Stephen B. Simpson is hereby appointed as the Special Fiduciary of the Singing River Health System Employees' Retirement Plan and Trust.

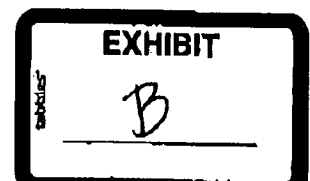
IT IS, FURTHER, ORDERED, that the current trustees of the Singing River Retirement Health System Employees' Retirement Plan and Trust shall comply with the above terms and provisions as ordered herein, pending resignation or removal.

IT IS, FINALLY, ORDERED that this interim order, pending a final decision, shall remain in full force and effect until further order of this court.

SO ORDERED, this the 29th day of September, 2015.


SPECIAL CHANCERY COURT JUDGE

Attested
To be a true copy of original Order
Filed October 7 2015
Terry Miller, Chancery Clerk
Jackson County, Mississippi
By LeAnn Maza D.C.




IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Almond, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2653Thompson, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2695Bosarge, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2729Aguillar, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2753Drury, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0001Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027Eiland, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0030Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060**FILED**

MB 2015

DEC 03 2015

TERRY MILLER, CLERK

By *Terry Miller*ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having considered the same finds, Orders and Adjudges:

1. Invoice No. 483625 dated November 30, 2015, submitted by Deutsch Kerrigan LLP which covers the period of September 16, 2015, through October 30, 2015, is hereby approved for payment by the Retirement Trust.

2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

ORDERED AND ADJUDGED this the 3rd day of November, 2015.

Attested

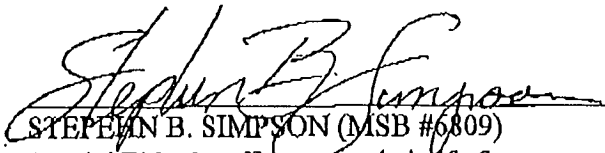
To be a true copy of original *Order*
Filed December 3 20 15

Terry Miller, Chancery Clerk
Jackson County, Mississippi

By *Terry Miller* D.C.

SPECIAL CHANCERY COURT JUDGE

Submitted by:

A handwritten signature in black ink, appearing to read "Stephen B. Simpson", is written over a horizontal line.

STEPHEN B. SIMPSON (MSB #6809)

Special Fiduciary Trustee on behalf of
the Singing River Health System

Employees' Retirement Plan and Trust

Deutsch Kerrigan, L.L.P.

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Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

Invoice No: 483625

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice Date: 11/30/2015

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENTFor services rendered for period through 10/31/2015 in connection with:
Reference No. 02424-00001

| | |
|------------------------------|--------------------|
| Fees | \$38,617.00 |
| Expenses | \$16.50 |
| Total Current Charges | \$38,633.50 |

Please reference our Invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

Deutsch Kerrigan LLP**Inquiry Activity Billed Report (9/16/2015 - 10/31/2015)**

Client/Matter: 02424 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST / 02424-00001

Bill Attorney: 0864 STEPHEN B. SIMPSON

| | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
|-------------------------|--------------|-------------|------------------|----------------------|-----------------|--------------|
| Billed: | 155.70 | 38,617.00 | 0.00 | 16.50 | 0.00 | 38,633.50 |
| <hr/> | | | | | | |
| <u>Employee Recap:</u> | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
| 0800 COLLEEN NUNEZ | 2.20 | 242.00 | 0.00 | 0.00 | 0.00 | 242.00 |
| 0864 STEPHEN B. SIMPSON | 153.50 | 38,375.00 | 0.00 | 16.50 | 0.00 | 38,391.50 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| Time Fees | | | | | |
| 09/16/2015 | 0864 STEPHEN B. SIMPSON | RFP's and proposals. | 7.00 | 250.00 | 1,750.00 |
| 09/18/2015 | 0800 COLLEEN NUNEZ | Singing River Trust case - Research MS codes and articles for trusts for Steve Simpson, create an indexed book for easy access and use with a new case he just got in | 2.20 | 110.00 | 242.00 |
| 09/18/2015 | 0864 STEPHEN B. SIMPSON | MS Model Trust Act. 99-8-1 et seq. | 7.00 | 250.00 | 1,750.00 |
| 09/21/2015 | 0864 STEPHEN B. SIMPSON | Read and analyze SRHS employee retirement trust agreement. | 8.00 | 250.00 | 2,000.00 |
| 09/22/2015 | 0864 STEPHEN B. SIMPSON | SRHS financial docs. KMPG annual audits. Horne audit. media reports. | 8.00 | 250.00 | 2,000.00 |
| 09/23/2015 | 0864 STEPHEN B. SIMPSON | Jackson County Court hearing. Meeting with Special Master, Britt Singeltary. Review SRHS financial docs. | 8.00 | 250.00 | 2,000.00 |
| 09/25/2015 | 0864 STEPHEN B. SIMPSON | SRHS investment policy and MS Trust Act | 8.00 | 250.00 | 2,000.00 |
| 09/29/2015 | 0864 STEPHEN B. SIMPSON | To Jackson County courthouse for hearing on Motion to appoint Special Fiduciary and objections/Return to Gulfport. | 4.00 | 250.00 | 1,000.00 |
| 09/29/2015 | 0864 STEPHEN B. SIMPSON | | 3.00 | 250.00 | 750.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Will Vankirk of Vankirk investments regarding fund investments and meeting request. | 0.30 | 250.00 | 75.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Text from Bob Sawyer regarding fund investment advice. | 0.10 | 250.00 | 25.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Text message from Sherman Muths, Muths valuations regarding fund investment and valuation advice. | 0.10 | 250.00 | 25.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Meeting with counsel for members, Jim Reeves regarding status and mediation. | 2.00 | 250.00 | 500.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | review and make recommendations to Term Sheet regarding settlement on behalf of Trust. | 4.80 | 250.00 | 1,200.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Special Master regarding Order and responsibilities described therein. | 0.30 | 250.00 | 75.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Review pleadings in State and Federal court cases. | 2.00 | 250.00 | 500.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Bob Sawyer, Sawyer Investments regarding opportunity to manage trust. | 1.30 | 250.00 | 325.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Email from Sawyer investments. | 0.10 | 250.00 | 25.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Will Van Kirk, William Van Kirk and Alan Sala regarding trust investment. | 1.20 | 250.00 | 300.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Plan and Trust Documents. | 2.00 | 250.00 | 500.00 |
| 10/02/2015 | 0864 STEPHEN B. SIMPSON | Pleadings in state and federal lawsuits. | 4.00 | 250.00 | 1,000.00 |
| 10/07/2015 | 0864 STEPHEN B. SIMPSON | Telephone conference call from 10:00 to 11:00 with Brett Williams, Lee Bond, Kevin Holland, Marty Moderson, Celest Oglesby, Craig Summerlin of SRHS regarding transition of trustee duties. | 1.00 | 250.00 | 250.00 |
| 10/12/2015 | 0864 STEPHEN B. SIMPSON | Review Latest SRHS Employees' Retirement Plan and Trust Agreement, provided by counsel for SRHS and Investment policy. | 8.00 | 250.00 | 2,000.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Read and review Investment Policy of the Singing River Health System Employees Retirement Plan and Trust, provided by counsel for SRHS. | 2.00 | 250.00 | 500.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review SRHS and SRHS Retirement Plan cont list provided by counsel for SRHS | 0.30 | 250.00 | 75.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review Diversified DB Outsourcing Agreement, Diversified Pension Services Agreement and Diversified Signature Authorization Form provided by counsel for SRHS. | 1.90 | 250.00 | 475.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review amendments to SRHS Plan provided by counsel for SRHS (2 inches of documents) | 3.00 | 250.00 | 750.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review contract with Fiduciary Vest for investment advise. | 0.70 | 250.00 | 175.00 |
| 10/14/2015 | 0864 STEPHEN B. SIMPSON | telephone call from Vic Welch regarding plan administration interest. | 0.20 | 250.00 | 50.00 |
| 10/14/2015 | 0864 STEPHEN B. SIMPSON | Meeting at Van Kirk Wealth advisors with Will Van Kirk Sr, Alan Sala, William Van Kirk III regarding Investment advisor interest presentation. | 3.00 | 250.00 | 750.00 |
| 10/14/2015 | 0864 STEPHEN B. SIMPSON | Review Investment Statements provided by counsel for SRHS. | 4.00 | 250.00 | 1,000.00 |
| 10/15/2015 | 0864 STEPHEN B. SIMPSON | Telephone call to Michael Schlogel, Hancock Bank regarding meeting schedule. | 0.10 | 250.00 | 25.00 |
| 10/15/2015 | 0864 STEPHEN B. SIMPSON | administrative fees and cost analysis per plan documents and quarterly statements | 6.20 | 250.00 | 1,550.00 |
| 10/16/2015 | 0864 STEPHEN B. SIMPSON | Review presentation documents from Hancock Bank. | 1.00 | 250.00 | 250.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Hancock Bank executives, Michael Schlogel, Dave Lundgren, Trey Frey, and Brent Fairley regarding investment, custodial and financial advisement services. | 1.50 | 250.00 | 375.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Meeting at Peoples Bank with Chevis Sweatman, Ann Guice and Tom Wicks regarding Investment services. | 2.00 | 250.00 | 500.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Review presentation documents from Hancock Bank | 1.50 | 250.00 | 375.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Compare investment policy against recommended allocation. | 3.00 | 250.00 | 750.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Recieve/review mark to market accounting summaries for Aug. and September 2015. | 0.40 | 250.00 | 100.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | To/from Jackson county courthouse and attend hearing before Judge Breland. | 4.00 | 250.00 | 1,000.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Review/analyze proposed settlement term sheet. | 1.00 | 250.00 | 250.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Email to Jim Reeves regarding tort claim notice on behalf of Plan and Trust. | 0.20 | 250.00 | 50.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Draft recommendations and revisions to settlement term sheet. | 2.50 | 250.00 | 625.00 |
| 10/21/2015 | 0864 STEPHEN B. SIMPSON | Email response from Jim Reeves regarding tort claims notice | 0.10 | 250.00 | 25.00 |
| 10/22/2015 | 0864 STEPHEN B. SIMPSON | Taping of news show at WLOX. | 1.00 | 250.00 | 250.00 |
| 10/22/2015 | 0864 STEPHEN B. SIMPSON | Review submissions by Vankirk wealth Investments regarding trust administration | 4.50 | 250.00 | 1,125.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Marty morderson regarding plan modification. | 0.40 | 250.00 | 100.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Jim Reeves regarding tort claims notice. | 0.20 | 250.00 | 50.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call to Semmes Bobo at Billy Guice office regarding trust fund status. | 0.10 | 250.00 | 25.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone calls to fiduciary Vest. | 0.20 | 250.00 | 50.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call to Stewart sneed and hughes regarding fiduciary Bond. | 0.20 | 250.00 | 50.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Review benefit plan and trust for needed amendments as discussed with Marty mordson | 3.50 | 250.00 | 875.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Harold Small, Fiduciary Vest requesting reports. | 0.30 | 250.00 | 75.00 |
| 10/26/2015 | 0864 STEPHEN B. SIMPSON | | 4.00 | 250.00 | 1,000.00 |
| 10/27/2015 | 0864 STEPHEN B. SIMPSON | Email to Joey Beattie with Stewart, Sneed and Hewes regarding fiduciary liability policy. | 0.30 | 250.00 | 75.00 |
| 10/27/2015 | 0864 STEPHEN B. SIMPSON | | 4.60 | 250.00 | 1,150.00 |
| 10/28/2015 | 0864 STEPHEN B. SIMPSON | Prepare application for fiduciary liability policy. | 1.00 | 250.00 | 250.00 |
| 10/28/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Joey Beattie / Stewart Sneed and Hewes regarding fiduciary liability policy. | 1.50 | 250.00 | 375.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-----------------------|-------------------------|--|----------------------|-------------|------------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 10/28/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Joey Beattie at Stewart Sneed and Hewes regardIn Fiduciary liability policy. | 0.10 | 250.00 | 25.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Telephone call from Ashley Reed, Bancorp South scheduling meeting for tuesday 11/3. | 0.10 | 250.00 | 25.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Telephone call from Cree Cantrell/ Edward Jones scheduling meeting. | 0.10 | 250.00 | 25.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Correspondence from Van Kirk Wealth Advisors. 4 pages | 0.30 | 250.00 | 75.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Cree Cantrell/ Edward Jones investments regarding pension plan Investments. | 3.00 | 250.00 | 750.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Review email submission regarding Plaintiffs (Jim Reeves) email and term sheet amendments, and SRHS (Brett Williams) term sheet amendments as preparation for meeting. | 3.00 | 250.00 | 750.00 |
| 10/30/2015 | 0864 STEPHEN B. SIMPSON | To Jackson County to Brett Williams office to participate in settlement term sheet negotiations/return to Gulfport. | 4.00 | 250.00 | 1,000.00 |
| 10/30/2015 | 0864 STEPHEN B. SIMPSON | Review and anylize DRAFT STIPULATION AND AGREEMENT OF COMPROMISE AND SETTLEMENT. | 1.50 | 250.00 | 375.00 |
| 10/30/2016 | 0864 STEPHEN B. SIMPSON | Return telephone call to Dan Webb regarding Chub coverage issue. | 0.10 | 250.00 | 25.00 |
| 10/30/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Dan Webb regarding coverage Issues for SRH System. Trust Intervention in dispute. | 0.70 | 250.00 | 175.00 |
| Totals: | | | 155.70 | | 38,617.00 |
| Expenses | | | | | |
| 10/28/2015 | E101 | Copying | 137.00 | 0.10 | 13.70 |
| 10/29/2015 | E101 | Copying | 28.00 | 0.10 | 2.80 |
| Totals: | | | 165.00 | | 16.50 |
| Report Totals: | | | | | 38,633.50 |

FILED

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI JAN 12 2016

IN RE: Singing River Health System Employees' Retirement Plan and Trust JOSH ELDRIDGE, CLERK
By _____Almond, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2653Thompson, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2695Bosarge, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2729Aguillar, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2753Drury, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0001Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027Eiland, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0030Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060**ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES**

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:

1. Invoice No. 485754 dated December 17, 2015, submitted by Deutsch Kerrigan LLP which covers the period of November 1, 2015, through November 30, 2015, is hereby approved for payment by the Retirement Trust.

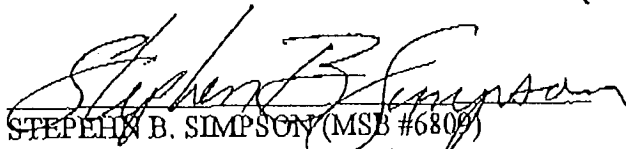
2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

ORDERED AND ADJUDGED this the 12 day of January, 2016.

Attested
To be a true copy of original Order
Filed Jan - 12 20 16
Josh Eldridge, Chancery Clerk
Jackson County, Mississippi
By Josh Eldridge D.C.

SPECIAL CHANCERY COURT JUDGE

Submitted by:



STEPHEN B. SIMPSON (MSB #6809)

Special Fiduciary Trustee on behalf of
the Singing River Health System
Employees' Retirement Plan and Trust
Deutsch Kerrigan, L.L.P.
2510 14th Street, Suite 1001
Gulfport, MS 39501
T: (228) 864-0161
F: (228) 863-5278
ssimpson@deutschkerrigan.com



Deutsch Kerrigan LLP
755 Magazine Street
New Orleans, LA 70130
T. 504 581 5141
deutschkerrigan.com

December 17, 2015

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

Our Reference: 02424-00001

Enclosed please find our firm's invoice for professional services and costs incurred in connection with the handling of the above referenced matter.

I trust that you will find this statement in order and ask that you please place it in line for payment at your earliest convenience. Please forward your payment to:

Deutsch Kerrigan LLP
755 Magazine Street
New Orleans, LA 70130

If you have any questions regarding the invoice, please do not hesitate to contact me.

With kind regards, I remain

Cordially,

A handwritten signature in cursive script, reading "Stephen B. Simpson".

STEPHEN B. SIMPSON

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929298

02424-00001
SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 486754
Invoice Date: 12/17/2015

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

For services rendered for period through 11/30/2015 in connection with:

Reference No. 02424-00001

SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

| | |
|------------------------------|--------------------|
| Fees | \$30,825.00 |
| Expenses | \$0.00 |
| Total Current Charges | \$30,825.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 485764
Invoice Date: 12/17/2015

Professional Services

| DATE | ID | DESCRIPTION | HOURS | RATE | AMOUNT |
|------------|------------------|---|-------|--------|----------|
| 11/02/2015 | SBS L130 A101 | Prepare and plan for quarterly trustee meeting and investment recommendations from Fiduciary Vest. | 8.00 | 250.00 | 2,000.00 |
| 11/03/2015 | SBS L130 A104 | Review Fiduciary Vest Investment Performance Evaluation Report for the period ending September 30, 2015. (101 pages) | 3.40 | 250.00 | 850.00 |
| 11/03/2015 | SBS L130 A109 | Attend Meeting with Ashley Reed and Trust Department head from Bancorp South regarding investment opportunities. | 1.50 | 250.00 | 375.00 |
| 11/03/2015 | SBS L130 A104 | Review email and attachment from TIR investment, Tim Hartigan regarding recommendation on investment amendment at trustee meeting 11/4. | 0.80 | 250.00 | 200.00 |
| 11/03/2015 | SBS L130 A107 | Telephone call with Joey Beattie regarding fiduciary liability policy. | 0.10 | 250.00 | 25.00 |
| 11/04/2015 | SBS L100 A112 | Travel to/ from gulfport office to Singing river hospital for trustee meeting.(45 min each way) | 1.50 | 250.00 | 375.00 |
| 11/04/2015 | SBS L270 A109 | Singing river trustee meeting. | 2.80 | 250.00 | 700.00 |
| 11/04/2015 | SBS L110 A104 | Receive and review Proposed amendments to the agreements of Eastern Timberland Opportunities II, Inc. and ETO II operating Partnership. L.P. Amendments to SRHS Trust Investment TRI. | 1.50 | 250.00 | 375.00 |
| 11/04/2015 | SBS L100 A101 | Prepare for Trustee meeting, Sept. minutes, agenda and review fiduciary Vest 3/4 report. | 2.50 | 250.00 | 625.00 |
| 11/05/2015 | SBS L100 A104 | Review correspondence dated Nov. 4th from Jim Reeves to Judge Hilburn, Singletary, Houston and Simpson. | 0.20 | 250.00 | 50.00 |
| 11/05/2015 | SBS L130 A107 | Telephone call with Morgan Stanley jackson MS regarding investment services. Meeting request. | 0.50 | 250.00 | 125.00 |
| 11/05/2015 | SBS L100 A101 | | 8.00 | 250.00 | 2,000.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 756 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN

Invoice No:

485764

Invoice Date:

12/17/2015

AND TRUST

| | | | | | |
|------------|-----|--------------|---|-------------|----------|
| 11/06/2015 | SBS | L110 A102 | | 8.00 250.00 | 2,000.00 |
| 11/09/2015 | SBS | L100 A107 | Email with document attachment from Jim Reeves. | 0.20 250.00 | 50.00 |
| 11/09/2015 | SBS | A107 | Email from Jim Reeves with draft agreement attached. | 0.10 250.00 | 25.00 |
| 11/09/2015 | SBS | L160 A104 | Review and analyze settlement (draft) proposal | 1.00 250.00 | 250.00 |
| 11/09/2015 | SBS | A102 | | 6.30 250.00 | 1,575.00 |
| 11/10/2015 | SBS | L100 A102 | | 8.00 250.00 | 2,000.00 |
| 11/11/2015 | SBS | L100 A103 | | 8.00 250.00 | 2,000.00 |
| 11/12/2015 | SBS | L110 A106 | Telephone call from employee/ Tadlock regarding tort claims notice | 0.20 250.00 | 50.00 |
| 11/12/2015 | SBS | L110 A108 | Email tort claims notice to employee Tadlock. | 0.10 250.00 | 25.00 |
| 11/12/2015 | SBS | L130 A107 | Email from counsel for SRHS celest Ogelsby regarding tele conf. with TransAmerica. Response | 0.20 250.00 | 50.00 |
| 11/12/2015 | SBS | L160 A104 | Recieve and review latest settlement draft from Jim Reeves. | 1.00 250.00 | 250.00 |
| 11/12/2015 | SBS | L130 A109 | Meeting with Cree Cantrell /Edward Jones investments regarding investment services. | 1.00 250.00 | 250.00 |
| 11/12/2015 | SBS | L130 A109 | Meeting with Victor Walsh / Mallette Administrators, Inc regarding investment administration. | 1.00 250.00 | 250.00 |
| 11/12/2015 | SBS | L130 A104 | Review financial investment presentation from Edward Jones. | 1.70 250.00 | 425.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

Invoice No: 486764

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice Date: 12/17/2015

| | | | | | |
|------------|-----|--------------|--|-------------|----------|
| 11/12/2015 | SBS | L110 A102 | | 3.00 250.00 | 750.00 |
| 11/13/2015 | SBS | L130 A104 | | 8.00 250.00 | 2,000.00 |
| 11/16/2015 | SBS | L130 A107 | Telephone call with Marty Moderson regarding Order for plan amendments and wednesday conf. call. | 0.20 250.00 | 50.00 |
| 11/16/2015 | SBS | L160 A104 | Receive/ review proposed draft of settlement documents and exhibits. | 1.80 250.00 | 450.00 |
| 11/16/2015 | SBS | L100 A104 | Receive and review SECOND CORRECTED ORDER appointing Special Fiduciary Trustee | 0.60 250.00 | 150.00 |
| 11/16/2015 | SBS | L100 A107 | Telephone call with Special Master, Britt Singeltary. | 0.10 250.00 | 25.00 |
| 11/16/2015 | SBS | L100 A109 | Meeting with financial investment vendor for presentation/ proposal, Cree | 5.00 250.00 | 1,250.00 |
| 11/16/2015 | SBS | L100 A107 | telephone call to Marty Moderson regarding Second corrected Order | 0.10 250.00 | 25.00 |
| 11/16/2015 | SBS | L100 A107 | Telephone call to Celest Ogelsby regarding Second corrected order. | 0.10 250.00 | 25.00 |
| 11/16/2015 | SBS | L100 A107 | Telephone Conf. with Marty Moderson. | 0.30 250.00 | 75.00 |
| 11/17/2015 | SBS | L100 A103 | Revise Second Corrected Order appointing Special Fiduciary Trustee. | 1.00 250.00 | 250.00 |
| 11/17/2015 | SBS | L100 A107 | Email to counsel for SRHS, Celeste Ogelsby regarding Second Corrected Order. | 0.20 250.00 | 50.00 |
| 11/17/2015 | SBS | L100 A107 | Telephone call with counsel for Plaintiffs, Jim Reeves regarding Stipulation and settlement agreement. | 0.30 250.00 | 75.00 |
| 11/17/2015 | SBS | L160 A107 | Email to Jim Reeves regarding Stipulation and settlement agreement. | 0.20 250.00 | 50.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 485764
Invoice Date: 12/17/2016

| | | | | | | |
|------------|-----|--------------|---|------|--------|----------|
| 11/17/2015 | SBS | L160 A103 | revise stipulation/settlement agreement regarding contribution payments, et al | 6.10 | 250.00 | 1,525.00 |
| 11/17/2015 | SBS | L100 A107 | email from counsel for SRHS, Kelly Sassums regarding second corrected order. | 0.10 | 250.00 | 25.00 |
| 11/18/2015 | SBS | L100 A107 | Telephone conf. with SRHS counsel, Marty Moderson and representatives of Transamerica regarding colli check et al. | 1.00 | 250.00 | 250.00 |
| 11/18/2015 | SBS | L130 A107 | Telephone conf. with Lee Bond SRHS CFO, Celest Ogelsby, Marty Moderson regarding Colli benefit and recommendation to SRHS Board. | 0.50 | 250.00 | 125.00 |
| 11/18/2015 | SBS | L100 A104 | Receive and review 2009 letter to members regarding colli benefit, review Plan and Trust document regarding colli benefit formula, review Transamerica pension modeling document dated 9/9/2015 | 1.70 | 250.00 | 425.00 |
| 11/18/2015 | SBS | L160 A104 | Review latest stipulation and settlement draft from Jim Reeves. | 0.90 | 250.00 | 225.00 |
| 11/18/2015 | SBS | L110 A107 | Email from Nicole Tillman regarding Colli. | 0.20 | 250.00 | 50.00 |
| 11/18/2015 | SBS | L110 A107 | email from Frank Carberry @ TransAmerica regarding pension plan model. | 0.10 | 250.00 | 25.00 |
| 11/18/2015 | SBS | L100 A103 | Receive and review Second Corrected order draft and proposal from Marty Moderson Order | 1.50 | 250.00 | 375.00 |
| 11/18/2015 | SBS | L100 A107 | Email from counsel for SRHS, Celest Ogelsby. | 0.10 | 250.00 | 25.00 |
| 11/18/2015 | SBS | L100 A107 | Telephone call to Fiduciary Vest, Jason Small. | 0.10 | 250.00 | 25.00 |
| 11/18/2015 | SBS | L110 A103 | Review plan documents and financial status to determine colli benefit recommendation. | 2.00 | 250.00 | 500.00 |
| 11/19/2015 | SBS | A102 | Telephone conf. with Lee Bond, Kevin Holland and Marty Moderson regarding 2015 COLI benefit. | 0.70 | 250.00 | 175.00 |
| 11/19/2015 | SBS | A102 | Draft and revise notice to beneficiaries per Plan requirements on 13th check. email to Lee Bond, et al for comments. | 2.00 | 250.00 | 500.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN

Invoice No: 486754

Invoice Date: 12/17/2016

AND TRUST

| | | | | | | |
|------------|-----|--------------|--|------|--------|----------|
| 11/19/2015 | SBS | A102 | Telephone message to Jason Small, Fiduciary Vest. | 0.10 | 250.00 | 25.00 |
| 11/19/2015 | SBS | A102 | Telephone call from counsel for plaintiffs, Jim Reeves regarding latest proposed stipulation and settlement agreement. | 0.20 | 250.00 | 50.00 |
| 11/19/2015 | SBS | L110 A107 | Telephone call with Jim Reeves regarding settlement and stipulation. | 0.40 | 250.00 | 100.00 |
| 11/19/2015 | SBS | L120 A103 | 13th check memo and justification basis. | 2.00 | 250.00 | 500.00 |
| 11/19/2015 | SBS | L210 A103 | Circulate revised Second corrected order revisions and make changes. | 2.00 | 250.00 | 500.00 |
| 11/20/2015 | SBS | L130 A107 | telephone conversation with Jason Small, Fiduciary Vest regarding monthly accounting and reporting of trust principal balance. | 0.30 | 250.00 | 75.00 |
| 11/20/2015 | SBS | L100 A107 | Telephone call with SRHS counsel, Brett Williams regarding emergency board meeting 1:00 today. | 0.10 | 250.00 | 25.00 |
| 11/20/2015 | SBS | L110 A103 | Make final revision to 5.06 notice letter regarding 13th check. | 0.50 | 250.00 | 125.00 |
| 11/20/2015 | SBS | L100 A109 | Attend emergency special meeting of the Board of trustees of SRHS to discuss 13th check issue. Travel to/from Gulfport to Gautier. | 3.00 | 250.00 | 750.00 |
| 11/20/2015 | SBS | L100 A107 | Telephone call with SRHS CEO, Kevin Holland. | 0.20 | 250.00 | 50.00 |
| 11/20/2015 | SBS | L100 A103 | | 4.00 | 250.00 | 1,000.00 |
| 11/23/2015 | SBS | L100 A103 | Revise 13th check notice with changes from Board meeting. | 1.00 | 250.00 | 250.00 |
| 11/23/2015 | SBS | L100 A107 | Telephone call with Kevin Holland, SRHS. | 0.10 | 250.00 | 25.00 |
| 11/23/2015 | SBS | L100 A107 | Email to Nicole Tillman regarding conf. call. | 0.10 | 250.00 | 25.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 756 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN

Invoice No: 485754

Invoice Date: 12/17/2015

AND TRUST

| | | | | | | |
|------------|-----|--------------|--|------|--------|--------|
| 11/23/2015 | SBS | L100 A107 | Telephone conf with special board meeting of SRHS to recommend payment of 13th check. | 0.50 | 250.00 | 125.00 |
| 11/25/2015 | SBS | L100 A107 | Email thread with Kevin Holland regarding notice to retirees of 13th check and web posting. | 0.30 | 250.00 | 75.00 |
| 11/30/2015 | SBS | L100 A107 | Telephone call with counsel for plaintiffs, Jim Reeves regarding settlement proposal, Motion to sever. | 0.20 | 250.00 | 50.00 |
| 11/30/2015 | SBS | L110 A107 | Email to counsel for plaintiffs, Earl Denham regarding meeting request. | 0.10 | 250.00 | 25.00 |
| 11/30/2015 | SBS | A107 | Email response from Earl Denham office regarding meeting request. | 0.10 | 250.00 | 25.00 |
| 11/30/2015 | SBS | L210 A103 | Petition to approve 13th check and corresponding Order. | 0.80 | 250.00 | 200.00 |
| 11/30/2015 | SBS | L110 A107 | telephone call with counsel for plaintiffs, Earl Denham | 0.10 | 250.00 | 25.00 |
| 11/30/2015 | SBS | L120 A107 | Meeting with counsel for plaintiffs, Earl Denham regarding future joint efforts to benefit Plan and Trust. | 1.20 | 250.00 | 300.00 |
| 11/30/2015 | SBS | L160 A107 | Telephone conf. with court and parties. | 0.50 | 250.00 | 125.00 |

| | | |
|-----------|-------------|-----------|
| Fee Total | 123.30 /hrs | 30,825.00 |
|-----------|-------------|-----------|

Expenses

Please reference our Invoice number with your remittance.

Deutsch Kerrigan LLP - 766 Magazine Street New Orleans, LA 70130

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

FILED

IN RE: Singing River Health System Employees' Retirement Plan and Trust

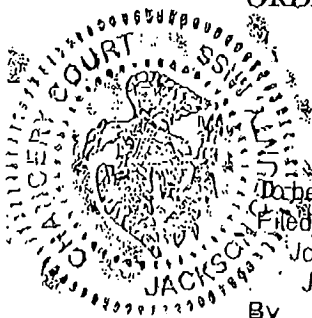
FEB 26 2016

JOSH ELDRIDGE, CLERK
By _____Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:

1. Invoice No. 487435 dated January 7, 2016, submitted by Deutsch Kerrigan LLP which covers the period of December 1, 2015, through December 31, 2015, is hereby approved for payment by the Retirement Trust.

2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

ORDERED AND ADJUDGED this the 22nd day of February, 2016.

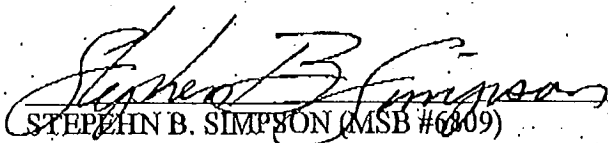
Attested

To be a true copy of original

Filed Feb. 26 2016

Josh Eldridge, Chancery Clerk
Jackson County, MississippiBy Jenny Rice D.C.
SPECIAL CHANCERY COURT JUDGE

Submitted by:

A handwritten signature in cursive script, reading "Stephen B. Simpson", is written over the printed name.

STEPHEN B. SIMPSON (MSB #6809)

Special Fiduciary Trustee on behalf of
the Singing River Health System
Employees' Retirement Plan and Trust

Deutsch Kerrigan, L.L.P.

2510 14th Street, Suite 1001

Gulfport, MS 39501

T: (228) 864-0161

F: (228) 863-5278

ssimpson@deutschkerrigan.com



Deutsch Kerrigan LLP
755 Magazine Street
New Orleans, LA 70130
T. 504 581 5141
deutschkerrigan.com

January 7, 2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

Our Reference: 02424-00001

Enclosed please find our firm's invoice for professional services and costs incurred in connection with the handling of the above referenced matter.

I trust that you will find this statement in order and ask that you please place it in line for payment at your earliest convenience. Please forward your payment to:

Deutsch Kerrigan LLP
755 Magazine Street
New Orleans, LA 70130

If you have any questions regarding the invoice, please do not hesitate to contact me.

With kind regards, I remain

Cordially,

A handwritten signature in cursive script that reads "Stephen B. Simpson".

STEPHEN B. SIMPSON

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 487435

Invoice Date: 01/07/2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

For services rendered for period through 12/31/2015 in connection with:

Reference No. 02424-00001

SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

| | |
|------------------------------|--------------------|
| Fees | \$35,350.00 |
| Expenses | \$16.80 |
| Total Current Charges | \$35,366.80 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 487436

Invoice Date: 01/07/2016

Professional Services

| DATE | ID | DESCRIPTION | HOURS | RATE | AMOUNT |
|------------|------------------|--|-------|--------|----------|
| 12/01/2015 | SBS L130 A104 | Review expert reports/financials/data. | 8.00 | 250.00 | 2,000.00 |
| 12/02/2015 | SBS L100 A105 | Meeting with Charles Mikhail regarding status/settlement/motion hearing. | 1.00 | 250.00 | 250.00 |
| 12/02/2015 | SBS L230 A109 | Travel to/from and attend status/settlement/motion hearing in Jackson County courthouse. Meeting with Scott Taylor, Trustee. | 3.00 | 250.00 | 750.00 |
| 12/02/2015 | SBS L160 A101 | Telephone conf. with Jim Reeves regarding stipulation language | 0.30 | 250.00 | 75.00 |
| 12/02/2015 | SBS A101 | Email/response regarding court ordered meeting tomorrow morning. | 0.20 | 250.00 | 50.00 |
| 12/02/2015 | SBS A101 | prepare and scan and email documents for processing to Transamerica. | 0.50 | 250.00 | 125.00 |
| 12/02/2015 | SBS A101 | Telephone call with Kim Langlois at Transamerica. | 0.10 | 250.00 | 25.00 |
| 12/02/2015 | SBS A101 | Review complaint filed by Denham/Barton law firm. | 2.80 | 250.00 | 700.00 |
| 12/03/2015 | SBS L110 A102 | Research Plan Agreement terms for mandatory contributions and termination authority of SRHS trustees. | 5.00 | 250.00 | 1,250.00 |
| 12/03/2015 | SBS L230 A109 | Attend conf. with counsel for all parties with Judge Houston at Special Master Singletary office. | 3.00 | 250.00 | 750.00 |
| 12/03/2015 | SBS L100 A108 | Telephone call with Jim Reeves. | 0.20 | 250.00 | 50.00 |
| 12/03/2015 | SBS L100 A108 | Telephone call with Jim Reeves. | 0.20 | 250.00 | 50.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

Invoice No: 487435

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN

Invoice Date: 01/07/2016

AND TRUST

| | | | | | | |
|------------|-----|--------------|---|------|--------|----------|
| 12/04/2015 | SBS | L130 A102 | Review expert data/evaluation of SRHS financial condllon. | 8.00 | 250.00 | 2,000.00 |
| 12/07/2015 | SBS | L130 A102 | Review expert financial analysis of condition of SRHS. | 8.00 | 250.00 | 2,000.00 |
| 12/08/2015 | SBS | A102 | research/review financial data regarding SRHS provided by counsel for Plaintiffs. | 8.00 | 250.00 | 2,000.00 |
| 12/09/2015 | SBS | L130 A102 | Review expert/financial analysis of SRHS. | 8.00 | 250.00 | 2,000.00 |
| 12/10/2015 | SBS | L100 A105 | Meeting with counsel, Charles Makhail regarding Intervention and complaint. | 1.00 | 250.00 | 250.00 |
| 12/10/2015 | SBS | L130 A102 | Review financial data /expert analysis of SRHS. | 7.00 | 250.00 | 1,750.00 |
| 12/11/2015 | SBS | L130 A104 | Analyze financial records of SRHS provided by counsel. | 6.00 | 250.00 | 1,500.00 |
| 12/15/2015 | SBS | L110 A104 | Letter from Brett Williams regarding agreement with county | 0.50 | 250.00 | 125.00 |
| 12/15/2015 | SBS | L110 A104 | Email from Jim Reeves regarding telephone Conf. with Court. | 0.10 | 250.00 | 25.00 |
| 12/16/2015 | SBS | L160 A107 | Telephone call with Jim Reeves regarding Conf. Call agenda this morning. | 0.20 | 250.00 | 50.00 |
| 12/16/2015 | SBS | L160 A107 | Court ordered conf. call with all parties by judge Houston. | 1.00 | 250.00 | 250.00 |
| 12/16/2015 | SBS | L110 A104 | Review financial records in preparation for mediation. | 7.00 | 250.00 | 1,750.00 |
| 12/16/2015 | SBS | L110 A107 | telephone call with Jim Reeves. | 0.20 | 250.00 | 50.00 |
| 12/16/2015 | SBS | L110 A107 | Telephone call with Celest Ogelsby. | 0.10 | 250.00 | 25.00 |

Please reference our Invoice number with your remittance.

Deutsch Korrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

Invoice No: 487435

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN

Invoice Date: 01/07/2016

AND TRUST

| | | | | | | |
|------------|-----|--------------|--|------|--------|----------|
| 12/16/2015 | SBS | L160 A107 | Telephone call with Jim Reeves regarding settlement language. | 0.30 | 250.00 | 75.00 |
| 12/17/2015 | SBS | L160 A109 | Court ordered mediation with Judge Houston. | 8.00 | 250.00 | 2,000.00 |
| 12/18/2015 | SBS | L110 A104 | Review /analyze plan financial statements 2003-2011 and Plan Investment performance report 2014. | 8.00 | 250.00 | 2,000.00 |
| 12/21/2015 | SBS | A104 | Review/analyze SRHS financial statements 2003-2013. Cash flow statements. | 8.00 | 250.00 | 2,000.00 |
| 12/22/2015 | SBS | L100 A106 | Telephone call with Charles Mikhail regarding complaint attached to Motion to intervene. | 0.40 | 250.00 | 100.00 |
| 12/22/2015 | SBS | L210 A104 | Review/ revise Complaint attached to Motion to intervene | 2.00 | 250.00 | 500.00 |
| 12/22/2015 | SBS | L130 A104 | Analyze financial data of SRHS Plan and Trust. | 6.00 | 250.00 | 1,500.00 |
| 12/23/2015 | SBS | L160 A104 | Correspondence from counsel for jackson county, Billy Guice regarding court approval of fiduciary release. | 0.20 | 250.00 | 50.00 |
| 12/23/2015 | SBS | A106 | Analyze financial records SRHS | 7.00 | 250.00 | 1,750.00 |
| 12/23/2015 | SBS | L130 A106 | Telephone call from Marty Moderson, TransAmerica regarding settlement. | 0.10 | 250.00 | 25.00 |
| 12/28/2015 | SBS | L210 A103 | Draft Motion and Order authorizing settlement agreement. | 1.00 | 250.00 | 250.00 |
| 12/28/2015 | SBS | L100 A106 | Email to counsel, Charles Makhall regarding Motion to authorize settlement. | 0.10 | 250.00 | 25.00 |
| 12/28/2015 | SBS | A106 | Email response from counsel, Charles Makhall. | 0.20 | 250.00 | 50.00 |
| 12/28/2015 | SBS | L210 A104 | Review redraft of Complaint from Counsel Charles Makhall. | 1.00 | 250.00 | 250.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 765 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 487436
Invoice Date: 01/07/2016

| | | | | | | |
|------------|-----|--------------|--|-------------|--------|-----------|
| 12/28/2015 | SBS | | Continue analysis of financial condition of SRHS | 6.00 | 250.00 | 1,500.00 |
| | | A106 | | | | |
| 12/29/2015 | SBS | L100 A107 | Telephone call to Joey Bealy regarding Fiduciary liability policy. | 0.10 | 250.00 | 25.00 |
| 12/29/2015 | SBS | L130 A106 | Analysis of financial records SRHS | 8.00 | 250.00 | 2,000.00 |
| 12/30/2015 | SBS | L210 A107 | Email from Cal Mayo regarding fiduciary complaint. | 0.20 | 250.00 | 50.00 |
| 12/30/2015 | SBS | L210 A106 | Email from counsel, Charles Makhail | 0.10 | 250.00 | 25.00 |
| 12/30/2015 | SBS | L210 A104 | Review new draft and red lined version of Fiduciary complaint | 1.00 | 250.00 | 250.00 |
| 12/30/2015 | SBS | L110 A106 | Telephone call with counsel Charles Makhail regarding complaint strategy and amendments. | 0.30 | 250.00 | 75.00 |
| 12/30/2015 | SBS | L210 A103 | Revise fiduciary complaint. | 4.00 | 250.00 | 1,000.00 |
| Fees Total | | | | 141.40 /hrs | | 35,350.00 |

Expenses

| DATE | DESCRIPTION | UNITS | RATE | AMOUNT |
|---------------|-------------|-------|------|--------|
| 12/02/2015 | Copying | 17 | 0.10 | 1.70 |
| 12/02/2015 | Copying | 6 | 0.10 | 0.60 |
| 12/10/2015 | Copying | 137 | 0.10 | 13.70 |
| 12/10/2015 | Copying | 8 | 0.10 | 0.80 |
| Expense Total | | | | 16.80 |

Please reference our Invoice number with your remittance.

Deutsch Kerrigan LLP - 766 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 487435
Invoice Date: 01/07/2019

Timekeeper Summary

| Timekeeper Name | Hours | Rate | Amount |
|--------------------|--------|--------|-------------|
| STEPHEN B. SIMPSON | 141.40 | 250.00 | \$35,350.00 |
| Totals | 141.40 | | \$35,350.00 |

Total Amount Due on this Invoice: \$35,350.00

STATEMENT OF ACCOUNT

| Date | Invoice | Billed | Credits | Balance |
|------------|---------------------------|-------------|---------|-------------|
| 12/17/2015 | 485754 | \$30,825.00 | \$0.00 | \$30,825.00 |
| | Total Outstanding Balance | | | \$30,825.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

FILED

MAR 24 2016

JOSH ELDRIDGE, CLERK
By _____ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:

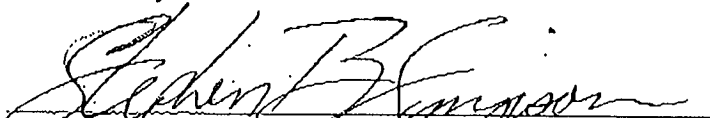
1. Invoice No. 488317 dated February 24, 2016, submitted by Deutsch Kerrigan LLP which covers the period of January 1, 2016, through January 31, 2016, is hereby approved for payment by the Retirement Trust.

2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

ORDERED AND ADJUDGED this the 21st day of March, 2016.


SPECIAL CHANCERY COURT JUDGE

Submitted by:


STEPHEN B. SIMPSON (MSB #6809), Special Fiduciary
Trustee on behalf of the Singing River Health System
Employees' Retirement Plan and Trust
Deutsch Kerrigan, L.L.P.
2510 14th Street, Suite 1001
Gulfport, MS 39501
T: (228) 864-0161; F: (228) 863-5278
ssimpson@deutschkerrigan.com

Attested
To be a true copy of original Order
Filed March 24 2016
Josh Eldridge, Chancery Clerk
Jackson County, Mississippi
By Jenny Rice D.C.





Deutsch Kerrigan LLP
755 Magazine Street
New Orleans, LA 70130

T. 504 581 5141
deutschkerrigan.com

February 24, 2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

Our Reference: 02424-00001

Enclosed please find our firm's invoice for professional services and costs incurred in connection with the handling of the above referenced matter.

I trust that you will find this statement in order and ask that you please place it in line for payment at your earliest convenience. Please forward your payment to:

Deutsch Kerrigan LLP
755 Magazine Street
New Orleans, LA 70130

If you have any questions regarding the invoice, please do not hesitate to contact me.

With kind regards, I remain

Cordially,

A handwritten signature in cursive script, reading "Stephen B. Simpson".

STEPHEN B. SIMPSON

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 488317

Invoice Date: 02/24/2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

For services rendered for period through 01/31/2016 in connection with:
Reference No. 02424-00001
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

| | |
|------------------------------|--------------------|
| Fees | \$32,000.00 |
| Expenses | \$1.10 |
| Total Current Charges | \$32,001.10 |

Please reference our Invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 488317
Invoice Date: 02/24/2016

Professional Services

| DATE | ID | DESCRIPTION | HOURS | RATE | AMOUNT |
|------------|------------------|--|-------|--------|----------|
| 01/04/2016 | SBS L210 A104 | Review and research Motion to recuse special master and attachments, affidavits. Review and research Motion to recuse Judge Hilburn, affidavits and attachments. | 7.00 | 250.00 | 1,750.00 |
| 01/04/2016 | SBS L210 A104 | Review revised complaint for filing | 1.00 | 250.00 | 250.00 |
| 01/05/2016 | SBS L210 A104 | 2nd Motion to recuse Judge Hilburn, affidavits and attachments. Motion to resume discovery, et al. | 7.50 | 250.00 | 1,875.00 |
| 01/05/2016 | SBS L210 A107 | Email from counsel, Charles Makhall regarding amended complaint. | 0.20 | 250.00 | 50.00 |
| 01/06/2016 | SBS L210 A104 | Review Federal court case pleading regarding settlement notice and class certification, et al | 8.00 | 250.00 | 2,000.00 |
| 01/07/2016 | SBS L210 A104 | SRHS Motion to strike affidavits, attachments. Special fid. Motion/Order to intervene. SRHS Motion to stay proceedings. | 8.00 | 250.00 | 2,000.00 |
| 01/08/2016 | SBS L210 A104 | Prepare for Motion hearing and responses to motions. | 7.00 | 250.00 | 1,750.00 |
| 01/08/2016 | SBS L110 A107 | Email to counsel Charles Makhall. | 0.10 | 250.00 | 25.00 |
| 01/08/2016 | SBS L110 A107 | Email from counsel Jim Reeves. | 0.10 | 250.00 | 25.00 |
| 01/08/2016 | SBS L110 A107 | Telephone conf. with counsel, Harvey Barton regarding tort claim notice letters. | 0.20 | 250.00 | 50.00 |
| 01/08/2016 | SBS L110 A105 | Email to counsel, Charles Mikhail regarding tort claims letters to Harvey Barton. | 0.10 | 250.00 | 25.00 |
| 01/11/2016 | SBS L100 A107 | Telephone conf. call with attorney's regarding 1/13/16 status/motion hearing. | 0.40 | 250.00 | 100.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

| | | | | Invoice No: | 488317 |
|--|-----|--------------|--|---------------|------------|
| | | | | Invoice Date: | 02/24/2016 |
| 02424-00001 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST | | | | | |
| 01/11/2016 | SBS | L210 A104 | Review Order granting Motion to intervene. | 0.50 250.00 | 125.00 |
| 01/11/2016 | SBS | L130 A104 | Financial docs. | 7.40 250.00 | 1,850.00 |
| 01/12/2016 | SBS | L120 A104 | Email with memo attached from counsel, Charles Mikhail. | 0.50 250.00 | 125.00 |
| 01/12/2016 | SBS | L130 A104 | Financial docs. | 7.50 250.00 | 1,875.00 |
| 01/13/2016 | SBS | L210 A104 | Review and analyze pleadings in circuit and chancery complaints. | 7.90 250.00 | 1,975.00 |
| 01/14/2016 | SBS | L210 A104 | Review/analyze Motion for preliminary approval of class certification/settlement. review and analyze SRHS motion to stay and for injunctive relief. | 8.00 250.00 | 2,000.00 |
| 01/15/2016 | SBS | L130 A105 | Email from/response Michael Schlogel, Hancock Bank regarding trust investments. | 0.20 250.00 | 50.00 |
| 01/15/2016 | SBS | L130 A105 | Email from Tom Wicks, Peoples Bank regarding 1/19 meeting. | 0.10 250.00 | 25.00 |
| 01/15/2016 | SBS | L120 A105 | Telephone call to counsel, Earl Denham regarding effect of stay Order on statute of limitations; filing complaints. | 0.10 250.00 | 25.00 |
| 01/15/2016 | SBS | L120 A104 | prepare for fed court hearing. review pleadings. | 3.80 250.00 | 950.00 |
| 01/18/2016 | SBS | L120 A107 | Telephone call with counsel for plaintiffs, Jim Reeves. | 0.20 250.00 | 50.00 |
| 01/18/2016 | SBS | L120 A107 | Telephone call with parties to fed case. | 0.30 250.00 | 75.00 |
| 01/18/2016 | SBS | A107 | Telephone call with counsel, Jim Reeves. | 0.20 250.00 | 50.00 |
| 01/18/2016 | SBS | L120 A106 | Telephone call with counsel, Charles Mikhail. | 0.20 250.00 | 50.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

| 02424-00001 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST | | | | Invoice No: Invoice Date: | 488317 02/24/2016 |
|--|-----|--------------|---|------------------------------|----------------------|
| 01/18/2016 | SBS | L120 A105 | Meeting with counsel, Charles makhail. | 1.00 250.00 | 250.00 |
| 01/18/2016 | SBS | L110 A105 | Print and review/analyze Supreme Court Motion from Denton/Barton. Research issues. | 3.00 250.00 | 750.00 |
| 01/19/2016 | SBS | L130 A107 | Meeting in Biloxi at Peoples Bank with Chevis Swelman, Tom Wicks and Anthony Meyer of SEI Investments regarding pension plan Investments. | 2.00 250.00 | 500.00 |
| 01/19/2016 | SBS | L110 A105 | Meeting with Charles Makhail to execute complaints in Circuit and Chancery court against Jx County and SRHS to be filed today. Review Complaints. | 2.00 250.00 | 500.00 |
| 01/19/2016 | SBS | L340 A104 | Review expert financial data. | 6.00 250.00 | 1,500.00 |
| 01/19/2016 | SBS | L210 A104 | Review S.Ct. Order requiring response to emergency petition. | 0.10 250.00 | 25.00 |
| 01/20/2016 | SBS | L340 A104 | review expert financial data. | 6.50 250.00 | 1,625.00 |
| 01/20/2016 | SBS | L120 A105 | Meet with counsel prior to fed. court hearing. | 0.50 250.00 | 125.00 |
| 01/20/2016 | SBS | L270 A109 | Fed. court hearing on motion for preliminary approval of class certification/settlement. SRHS motion to Stay. | 2.00 250.00 | 500.00 |
| 01/21/2016 | SBS | L210 A104 | S.Ct filing. review analyze respond | 8.00 250.00 | 2,000.00 |
| 01/22/2016 | SBS | L210 A104 | S.Ct. filings, exhibits responses. review/analyze and draft. | 8.00 250.00 | 2,000.00 |
| 01/25/2016 | SBS | L110 A104 | Financial records of pension plan investments. | 8.00 250.00 | 2,000.00 |
| 01/27/2016 | SBS | L110 A106 | Telephones call with SRHS employee David Gress regarding Fed. court settlement, et al. | 0.40 250.00 | 100.00 |
| 01/28/2016 | SBS | L130 A106 | Investor conference call with Elliott Investor. | 1.00 250.00 | 250.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001
SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST
 01/28/2016 SBS L110 Review/ analyze December statements for retirement 3.00 250.00 750.00
 A104 plan.
 Fee Total 128.00/hrs 32,000.00

| Expenses | | | UNITS | RATE | AMOUNT |
|---------------|-------------|--|-------|------|--------|
| DATE | DESCRIPTION | | 11 | 0.10 | 1.10 |
| 01/11/2016 | Copying | | | | 1.10 |
| Expense Total | | | | | |

Please reference our invoice number with your remittance.
 Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 488317
Invoice Date: 02/24/2016

Timekeeper Summary

| Timekeeper Name | Hours | Rate | Amount |
|--------------------|--------|--------|-------------|
| STEPHEN B. SIMPSON | 128.00 | 250.00 | \$32,000.00 |
| Totals | 128.00 | | \$32,000.00 |

Total Amount Due on this Invoice: **\$32,001.10**

STATEMENT OF ACCOUNT

| Date | Invoice | Billed | Credits | Balance |
|---------------------------|---------|-------------|---------|-------------|
| 01/29/2016 | 487435 | \$35,366.80 | \$0.00 | \$35,366.80 |
| Total Outstanding Balance | | | | \$35,366.80 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

FILED

MAY 06 2016

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060JOSH ELDRIDGE, CLERK
By _____**ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES**

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:


1. Invoice No. 489502 dated March 18, 2016, submitted by Deutsch Kerrigan LLP which covers the period of February 1, 2016, through February 29, 2016, is hereby approved for payment by the Retirement Trust.

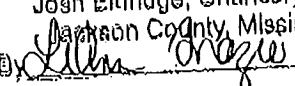
2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

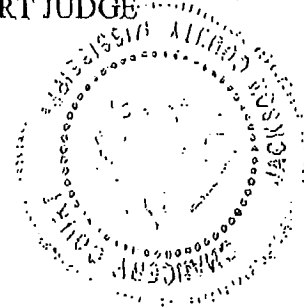
ORDERED AND ADJUDGED this the 22nd day of April, 2016.


SPECIAL CHANCERY COURT JUDGE

Submitted by:


STEPHEN B. SIMPSON (MSB #6809), Special Fiduciary
Trustee on behalf of the Singing River Health System
Employees' Retirement Plan and Trust
Deutsch Kerrigan, L.L.P.
2510 14th Street, Suite 1001
Gulfport, MS 39501
T: (228) 864-0161; F: (228) 863-5278
ssimpson@deutschkerrigan.com

Attested
To be a true copy of original Order
Filed May 6 20 16
Josh Eldridge, Chancery Clerk
Jackson County, Mississippi
 D.C.



Deutsch Kerrigan LLP

2510 14th Street, Suite 1001
Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278
FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 489502
Invoice Date: 03/18/2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

For services rendered for period through 02/29/2016 in connection with:
Reference No. 02424-00001

| | |
|------------------------------|--------------------|
| Fees | \$29,450.00 |
| Expenses | \$0.00 |
| Total Current Charges | \$29,450.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 488502
Invoice Date: 03/18/2016

| Professional Services | | | | HOURS | RATE | AMOUNT |
|-----------------------|-----|--------------|---|-------|--------|----------|
| DATE | ID | | DESCRIPTION | | | |
| 02/01/2016 | SBS | L100 A101 | Prepare for Special Fiduciary Website development. | 4.00 | 250.00 | 1,000.00 |
| 02/01/2016 | SBS | L100 A101 | Website creation for Special Fiduciary and beneficiaries. | 4.00 | 250.00 | 1,000.00 |
| 02/02/2016 | SBS | L120 A102 | Research Pension plan early buyout options. | 8.00 | 250.00 | 2,000.00 |
| 02/05/2016 | SBS | L110 A102 | Early buyout of defined benefit healthcare and pension plans nationwide. | 8.00 | 250.00 | 2,000.00 |
| 02/08/2016 | SBS | L100 A102 | Research potential restructure of pension plan investments. | 7.00 | 250.00 | 1,750.00 |
| 02/10/2016 | SBS | L130 A102 | Review and research Fiduciary Vest investments and fund portfolio. | 7.40 | 250.00 | 1,850.00 |
| 02/10/2016 | SBS | L110 A107 | Telephone call with Jim Reeves, counsel for Plaintiffs regarding Earl Denham correspondence. | 0.20 | 250.00 | 50.00 |
| 02/10/2016 | SBS | L110 A107 | Telephone call with counsel, Jim Reeves regarding Dec. 31, 2015 market value for website publication. | 0.20 | 250.00 | 50.00 |
| 02/10/2016 | SBS | L110 A107 | Email to Jim Reeves | 0.10 | 250.00 | 25.00 |
| 02/10/2016 | SBS | L110 A104 | Review earl denham Letter regarding recusal. | 0.10 | 250.00 | 25.00 |
| 02/11/2016 | SBS | A102 | Review and research SRHS employee pension plan and trust investment plan restructure potential. | 7.20 | 250.00 | 1,800.00 |
| 02/11/2016 | SBS | L100 A104 | Review Transamerica invoices for admin and actuarial services. | 0.50 | 250.00 | 125.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

| | | | | Invoice No: | 489502 |
|--|-----|--------------|--|---------------|------------|
| | | | | Invoice Date: | 03/18/2016 |
| 02424-00001 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST | | | | | |
| 02/11/2016 | SBS | A104 | Telephone call with Lee Bond regarding Transamerica invoices. | 0.30 250.00 | 75.00 |
| 02/11/2016 | SBS | L110 A107 | Email to Lee Bond with TransAmerica attachment. | 0.10 250.00 | 25.00 |
| 02/12/2016 | SBS | A102 | Investment plan restructure potential research. | 6.80 250.00 | 1,700.00 |
| 02/12/2016 | SBS | L130 A107 | Telephone conference with Morgan Stanley, Mike Dowell regarding investment plan. | 0.50 250.00 | 125.00 |
| 02/13/2016 | SBS | L110 A107 | Email from Lee Bond regarding TransAmerica invoice. | 0.20 250.00 | 50.00 |
| 02/15/2016 | SBS | L210 A104 | Review/ analyze PETITION FOR CITATION FOR CONTEMPT OF COURT AS TO L.BRELAND HILBURN AND FOR OTHER RELIEF. | 0.50 250.00 | 125.00 |
| 02/15/2016 | SBS | L110 A107 | Email from Jim Reeves regarding Denham petition.. | 0.20 250.00 | 50.00 |
| 02/15/2016 | SBS | L110 A107 | Email from Lee Bond regarding Rate on investments. | 0.20 250.00 | 50.00 |
| 02/15/2016 | SBS | A102 | SRHS pension plan investment reports and from sawyer investments. | 6.90 250.00 | 1,725.00 |
| 02/16/2016 | SBS | L110 A104 | Review email and attachment regarding Chub Fiduciary Coverage for potential claim for of fiduciary expenses. | 0.80 250.00 | 200.00 |
| 02/16/2016 | SBS | L110 A105 | Email from counsel, Charles mikhail regardin Chub litigation. | 0.10 250.00 | 25.00 |
| 02/16/2016 | SBS | L215 A104 | Review Motion to dismiss appeal | 2.00 250.00 | 500.00 |
| 02/16/2016 | SBS | L210 A104 | Review SRHS response to federal insurance co motion to stay. | 2.00 250.00 | 500.00 |
| 02/16/2016 | SBS | L130 A104 | Review analyze January Trustmark financial reports from fund managers | 2.00 250.00 | 500.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

| | | | | Invoice No: | 489502 |
|--|-----|--------------|--|---------------|------------|
| | | | | Invoice Date: | 03/18/2016 |
| 02424-00001 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST | | | | | |
| 02/17/2016 | SBS | L130 A104 | Conclude review of trustmark financial reports for Jan. 2016. | 2.00 250.00 | 500.00 |
| 02/17/2016 | SBS | L250 A102 | Review and research for response to Motion for contempt. | 6.50 250.00 | 1,625.00 |
| 02/18/2016 | SBS | L100 A103 | Email to Fiduciary Vest, Jason Small regarding quarterly pension plan trustee meeting. | 0.20 250.00 | 50.00 |
| 02/18/2016 | SBS | A102 | Continue preparation for response to Denham/Barton motion for recusal. | 2.80 250.00 | 700.00 |
| 02/18/2016 | SBS | L210 A102 | Research response to Barton/Denham S.Ct. Motion. | 4.00 250.00 | 1,000.00 |
| 02/19/2016 | SBS | A102 | Prepare response to Denham/ Barton S.Ct. Motions. | 4.00 250.00 | 1,000.00 |
| 02/22/2016 | SBS | L100 A102 | | 6.00 250.00 | 1,500.00 |
| 02/23/2016 | SBS | L100 A107 | Email from Krissan Dykes, SRHS regarding Trustee meeting. | 0.20 250.00 | 50.00 |
| 02/23/2016 | SBS | L110 A102 | | 6.00 250.00 | 1,500.00 |
| 02/24/2016 | SBS | L110 A109 | | 5.00 250.00 | 1,250.00 |
| 02/25/2016 | SBS | L130 A109 | | 5.00 250.00 | 1,250.00 |
| 02/26/2016 | SBS | L130 A109 | | 5.00 250.00 | 1,250.00 |
| 02/29/2016 | SBS | A104 | Review email and attachments from Chris Jones. Eastern Timberland Opportunities II, Inc. | 0.30 250.00 | 75.00 |
| 02/29/2016 | SBS | L130 A104 | Review revised December Pointer statement, Wedge Jan 16 Statement and Jan. 2016 Elliott statement from Kerry Caldarelli. (80 +- pages) | 1.50 250.00 | 375.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No:

489602

Invoice Date:

03/18/2016

Fee Total

117.80/hrs

29,450.00

Expenses

Please reference our Invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 489502

Invoice Date: 03/18/2016

Timekeeper Summary

| Timekeeper Name | Hours | Rate | Amount |
|--------------------|--------|--------|-------------|
| STEPHEN B. SIMPSON | 117.80 | 250.00 | \$29,450.00 |
| Totals | 117.80 | | \$29,450.00 |

Total Amount Due on this Invoice \$29,450.00

STATEMENT OF ACCOUNT

| Date | Invoice | Billed | Credits | Balance |
|------------|---------------------------|-------------|---------|-------------|
| 02/24/2016 | 488317 | \$32,001.10 | \$0.00 | \$32,001.10 |
| | Total Outstanding Balance | | | \$32,001.10 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

FILED

MAY 20 2016

IN RE: Singing River Health System Employees' Retirement Plan and Trust
 Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027
 Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

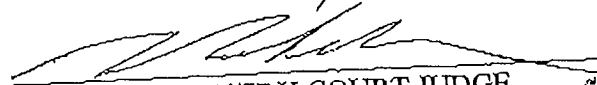
JOSH ELDRIDGE, CLERK
 By _____

ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES


THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:

1. Invoice No. 490559 dated April 20, 2016, submitted by Deutsch Kerrigan LLP which covers the period of March 1, 2016, through March 31, 2016, is hereby approved for payment by the Retirement Trust.
2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

ORDERED AND ADJUDGED this the 16th day of May, 2016.


 SPECIAL CHANCERY COURT JUDGE

Submitted by:


 STEPHEN B. SIMPSON (MSB #6809), Special Fiduciary
 Trustee on behalf of the Singing River Health System
 Employees' Retirement Plan and Trust
 Deutsch Kerrigan, L.L.P.
 2510 14th Street, Suite 1001
 Gulfport, MS 39501
 T: (228) 864-0161; F: (228) 863-5278
 ssimpson@deutschkerrigan.com

Attested
 To be a true copy of original D. Eldridge
 Filed May 20 20 16
 Josh Eldridge, Chancery Clerk
 Jackson County, Mississippi
 By Josh Eldridge D.C.

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 490558

Invoice Date: 04/20/2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225For services rendered for period through 03/31/2016 in connection with:
Reference No. 02424-00001
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

| | |
|-----------------------|-------------|
| Fees | \$17,125.00 |
| Expenses | \$0.00 |
| Total Current Charges | \$17,125.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 490659
Invoice Date: 04/20/2016

| Professional Services | | | | HOURS | RATE | AMOUNT |
|-----------------------|-----|--------------|---|-------|--------|----------|
| DATE | ID | | DESCRIPTION | | | |
| 03/01/2016 | SBS | L100 A101 | Review 4th quarter Fiduciary Vest report for Trustee meeting. Sit investment presentation. | 4.00 | 250.00 | 1,000.00 |
| 03/01/2016 | SBS | L110 A104 | Review correspondence from Jim Reeves, counsel for plaintiffs, to MS Supreme Court regarding interlocutory appeal from Barton/Denham. | 0.30 | 250.00 | 75.00 |
| 03/02/2016 | SBS | L100 A109 | Attend SRHS Plan Trustee meeting. Travel to/from Gulfport to Singing river hospital. | 4.00 | 250.00 | 1,000.00 |
| 03/02/2016 | SBS | L100 A101 | Prepare for quarterly trustee meeting. comparison of performance of investments with PERS. | 3.50 | 250.00 | 875.00 |
| 03/04/2016 | SBS | L100 A101 | Research plan restructure options for defined benefit plans. | 8.00 | 250.00 | 2,000.00 |
| 03/07/2016 | SBS | L110 A107 | Email response to counsel for plaintiffs, Cal Mayo regarding questions from members. | 0.30 | 250.00 | 75.00 |
| 03/07/2016 | SBS | L110 A107 | Email from plan member Donna Broun regarding questions. | 0.10 | 250.00 | 25.00 |
| 03/07/2016 | SBS | L130 A104 | Review financial statements of fund managers | 6.00 | 250.00 | 1,500.00 |
| 03/09/2016 | SBS | L100 A104 | Review/analyze SRHS response to Motion to appeal interlocutory Order. | 1.00 | 250.00 | 250.00 |
| 03/09/2016 | SBS | A104 | Review financial fund statements and investment compliance with plan. | 7.00 | 250.00 | 1,750.00 |
| 03/11/2016 | SBS | L130 A104 | Review lengthy financial reports from investment managers provided by Kerry Caldarelli SRHS | 4.00 | 250.00 | 1,000.00 |
| 03/14/2016 | SBS | L130 A102 | Research Cook County Ill. revision to pension plan. | 8.00 | 250.00 | 2,000.00 |

Please reference our invoice number with your remittance.
Deutsch Kerrigan LLP - 756 Magazine Street New Orleans, LA 70130

| | | | | Invoice No: | 490559 |
|--|-----|--------------|--|---------------|------------|
| | | | | Invoice Date: | 04/20/2016 |
| 02424-00001 | | | | | |
| SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN | | | | | |
| AND TRUST | | | | | |
| 03/15/2016 | SBS | L130 A106 | Email regarding actuarial meeting with Frank Carberry, Transamerica. | 0.20 250.00 | 50.00 |
| 03/15/2016 | SBS | L110 A104 | Financial data and investment advice | 5.00 250.00 | 1,250.00 |
| 03/16/2016 | SBS | L130 A104 | Email and attachments from Garalyn Davis with Fiduciary Vest regarding investor manager probation letters. | 1.00 250.00 | 250.00 |
| 03/16/2016 | SBS | L100 A104 | Financial data and investment advice. | 4.00 250.00 | 1,000.00 |
| 03/17/2016 | SBS | L100 A104 | investment advise presentation and financial data. | 4.70 250.00 | 1,175.00 |
| 03/18/2016 | SBS | L130 A106 | Email from Fiduciary Vest, Jason Small. | 0.10 250.00 | 25.00 |
| 03/23/2016 | SBS | L130 A104 | Review Singing River Health System Employee's Retirement Plan and Trust audit by Dixon Hughes Goodman LLP. | 2.00 250.00 | 500.00 |
| 03/23/2016 | SBS | L130 A104 | Review SRHS Employee's Retirement Plan and Trust financial statements and required supplementary information associated with audit. | 2.40 250.00 | 600.00 |
| 03/25/2016 | SBS | L130 A106 | Review and execute proxy for annual meeting of stockholders of eastern Timberland Opportunitites II, Inc. and return to Tim Hartigan, managing director. | 0.40 250.00 | 100.00 |
| 03/28/2016 | SBS | L130 A104 | Review Feb. Statements from financial advisors | 2.50 250.00 | 625.00 |
| Fee Total | | | | 68.50 /hrs | 17,125.00 |

Expenses

Please reference our invoice number with your remittance.
 Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 490559
Invoice Date: 04/20/2016

Timekeeper Summary

| Timekeeper Name | Hours | Rate | Amount |
|--------------------|-------|--------|-------------|
| STEPHEN B. SIMPSON | 68.50 | 250.00 | \$17,125.00 |
| Totals | 68.50 | | \$17,125.00 |

Total Amount Due on this Invoice \$17,125.00

STATEMENT OF ACCOUNT

| Date | Invoice | Billed | Credits | Balance |
|------------|---------------------------|-------------|---------|-------------|
| 03/18/2016 | 489502 | \$29,450.00 | \$0.00 | \$29,450.00 |
| | Total Outstanding Balance | | | \$29,450.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

FILED

JUN 16 2016

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Broun, et al. v. Singing River Health System, et al.; Cause No. 2015-0027

JOSH ELDRIDGE, CLERK

Lay, et al. v. Singing River Health System, et al.; Cause No. 2015-0060

By _____

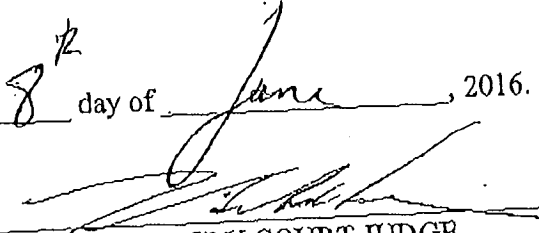
ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:

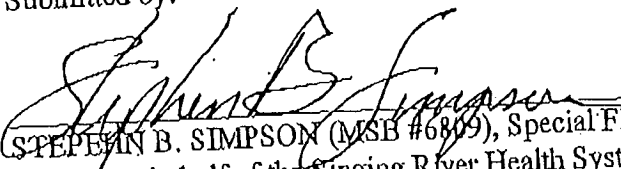
1. Invoice No. 493337 dated May 26, 2016, submitted by Deutsch Kerrigan LLP which covers the period of April 1, 2016, through April 30, 2016, is hereby approved for payment by the Retirement Trust.

2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

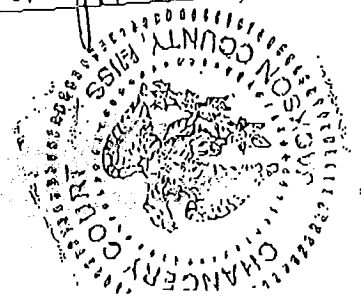
ORDERED AND ADJUDGED this the 8th day of June, 2016.


SPECIAL CHANCERY COURT JUDGE

Submitted by:


STEPHEN B. SIMPSON (MSB #6809), Special Fiduciary
Trustee on behalf of the Singing River Health System
Employees' Retirement Plan and Trust
Deutsch Kerrigan, L.L.P.
2510 14th Street, Suite 1001
Gulfport, MS 39501
T: (228) 864-0161; F: (228) 863-5278
ssimpson@deutschkerrigan.com

Attested
To be a true copy of original Order
Filed June 16 2016
Josh Eldridge, Chancery Clerk
Jackson County, Mississippi
By Jenny Rice, D.C.



Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39601

Telephone: (228) 864-0161 Fax: (228) 863-6278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No:

493337

Invoice Date:

05/26/2018

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P.O. BOX 2114
JACKSON, MS 39226

RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

For services rendered for period through 04/30/2018 in connection with:
Reference No. 02424-00001

| | |
|-----------------------|-------------|
| Fees | \$22,060.00 |
| Expenses | \$0.00 |
| Total Current Charges | \$22,060.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 765 Magazine Street New Orleans, LA 70130

Deutsch Kerrigan LLP**Inquiry Activity Billed Report (4/1/2016 - 4/30/2016)**

Client/Matter: 02424 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST / 02424-00001

Bill Attorney: 0864 STEPHEN B. SIMPSON

| | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
|-------------------------|--------------|-------------|------------------|----------------------|-----------------|--------------|
| Billed: | 88.20 | 22,050.00 | 0.00 | 0.00 | 0.00 | 22,050.00 |
| <hr/> | | | | | | |
| <u>Employee Recap:</u> | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
| 0864 STEPHEN B. SIMPSON | 88.20 | 22,050.00 | 0.00 | 0.00 | 0.00 | 22,050.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|--|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| | | Time Fees | | | |
| 04/01/2016 | 0864 STEPHEN B. SIMPSON | Research Barton Denham pleadings. | 8.00 | 250.00 | 2,000.00 |
| 04/04/2016 | 0864 STEPHEN B. SIMPSON | Participate in telephone conf. with Transamerica actuarial meeting et al. | 1.70 | 250.00 | 425.00 |
| 04/04/2016 | 0864 STEPHEN B. SIMPSON | Review SRHS Retirement plan 2016 Valuation results for Conf. call with TransAmerica. | 1.00 | 250.00 | 250.00 |
| 04/05/2016 | 0864 STEPHEN B. SIMPSON | | 6.00 | 250.00 | 1,500.00 |
| 04/06/2016 | 0864 STEPHEN B. SIMPSON | Review and research Supreme court issues. | 8.00 | 250.00 | 2,000.00 |
| 04/08/2016 | 0864 STEPHEN B. SIMPSON | | 9.00 | 250.00 | 2,250.00 |
| 04/11/2016 | 0864 STEPHEN B. SIMPSON | Review and analyze SRHS plan and trust "Financial Statements and Required Supplementary Information" for year ended 9/30/2015 by Dixon Hughes Goodman, LLP. Review and analyze SRHS plan and trust 9/30 2015 "Report to those Charged with Governance" by DHG, LLP | 8.00 | 250.00 | 2,000.00 |
| 04/18/2016 | 0864 STEPHEN B. SIMPSON | Conference call with Morgan Stanley, Sage, et al investment advisors | 1.20 | 250.00 | 300.00 |
| 04/18/2016 | 0864 STEPHEN B. SIMPSON | financial report analysis | 3.00 | 250.00 | 750.00 |
| 04/18/2016 | 0864 STEPHEN B. SIMPSON | Research Sage Investment. | 4.00 | 250.00 | 1,000.00 |
| 04/19/2016 | 0864 STEPHEN B. SIMPSON | Meeting with counsel, Charles Makhall. | 2.00 | 250.00 | 500.00 |
| 04/19/2016 | 0864 STEPHEN B. SIMPSON | Prepare and obtain documents for meeting with counsel | 2.00 | 250.00 | 500.00 |
| 04/19/2016 | 0864 STEPHEN B. SIMPSON | Review supreme court filing and research on Barton Motton for expedited proceedings. | 4.00 | 250.00 | 1,000.00 |
| 04/20/2016 | 0864 STEPHEN B. SIMPSON | Financial analysis of April reports. | 8.00 | 250.00 | 2,000.00 |
| 04/21/2016 | 0864 STEPHEN B. SIMPSON | review research financial investor Sage for trust custodian/investor. | 3.40 | 250.00 | 850.00 |
| 04/22/2016 | 0864 STEPHEN B. SIMPSON | review and research Chub/Federal Insurance coverage issue per counsel advice regarding expense of trustee. | 7.30 | 250.00 | 1,825.00 |
| 04/25/2016 | 0864 STEPHEN B. SIMPSON | March financial reports. | 3.50 | 250.00 | 875.00 |
| 04/27/2016 | 0864 STEPHEN B. SIMPSON | Review and analyze SRHS plan and trust Annual Report for year ending 9/30/2015. | 4.00 | 250.00 | 1,000.00 |
| 04/27/2016 | 0864 STEPHEN B. SIMPSON | Review and analyze SRHS plan and trust agreement "Summary Plan Description. | 3.00 | 250.00 | 760.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|----------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 04/29/2016 | 0864 STEPHEN B. SIMPSON | Email from counsel, Charles Mikhail regarding recusal of Jackson county Circuit court judges. | 0.10 | 250.00 | 25.00 |
| 04/29/2016 | 0864 STEPHEN B. SIMPSON | Review and prepare request for payment of administrative fees to TransAmerica and provide to payor. | 1.00 | 250.00 | 250.00 |
| Totals: | | | 80.20 | | 22,050.00 |
| Report Totals: | | | | | 22,050.00 |

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

FILED

JUL 14 2016

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027

JOSH ELDRIDGE, CLERK

Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

By _____

ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:


1. Invoice No. 494379 dated June 30, 2016, submitted by Deutsch Kerrigan LLP which covers the period of May 1, 2016, through May 31, 2016, is hereby approved for payment by the Retirement Trust.

2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

ORDERED AND ADJUDGED this the 11th day of July, 2016.


SPECIAL CHANCERY COURT JUDGE

Submitted by:


STEPHEN B. SIMPSON (MSB #8809), Special Fiduciary

Trustee on behalf of the Singing River Health System
Employees' Retirement Plan and Trust

Deutsch Kerrigan, L.L.P.

2510 14th Street, Suite 1001

Gulfport, MS 39501 - T: (228) 864-0161; F: (228) 863-5278

ssimpson@deutschkerrigan.com

Attested

To be a true copy of original

Filed July 14 2016

Josh Eldridge, Chancery Clerk

Jackson County, Mississippi

By Jennifer Vice D.C.

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929290

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 494379

Invoice Date: 06/30/2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENTFor services rendered for period through 05/31/2016 in connection with:
Reference No. 02424-00001

| | |
|------------------------------|--------------------|
| Fees | \$28,700.00 |
| Expenses | \$0.00 |
| Total Current Charges | \$28,700.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

Deutsch Kerrigan LLP**Inquiry Activity Billed Report (5/1/2016 - 5/31/2016)**

Client/Matter: 02424 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST / 02424-00001

Bill Attorney: 0864 STEPHEN B. SIMPSON

| | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
|-------------------------|--------------|-------------|------------------|----------------------|-----------------|--------------|
| Billed: | 114.80 | 28,700.00 | 0.00 | 0.00 | 0.00 | 28,700.00 |
| <hr/> | | | | | | |
| <u>Employee Recap:</u> | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
| 0864 STEPHEN B. SIMPSON | 114.80 | 28,700.00 | 0.00 | 0.00 | 0.00 | 28,700.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| | | Time Fees | | | |
| 05/02/2016 | 0864 STEPHEN B. SIMPSON | Review financial statements from Kerry Calderelli | 4.80 | 250.00 | 1,200.00 |
| 05/02/2016 | 0864 STEPHEN B. SIMPSON | plan and prepare for Federal court fairness hearing testimony. | 4.00 | 250.00 | 1,000.00 |
| 05/04/2016 | 0864 STEPHEN B. SIMPSON | research fairness hearing burden of proof, et al. | 7.50 | 250.00 | 1,875.00 |
| 05/05/2016 | 0864 STEPHEN B. SIMPSON | plan and prepare for Fed. Ct hearing. Plan and trust documents and Ms trust code documents. | 8.00 | 250.00 | 2,000.00 |
| 05/08/2016 | 0864 STEPHEN B. SIMPSON | Email from Jason Small with Fiduciary Vest . review Sit Investment Associates portfolio. | 1.50 | 250.00 | 375.00 |
| 05/06/2016 | 0864 STEPHEN B. SIMPSON | Fed Ct. classaction certification hearing preparation. | 6.60 | 250.00 | 1,650.00 |
| 05/09/2016 | 0864 STEPHEN B. SIMPSON | Email from Greg Figaro with Sage Investments. | 0.20 | 250.00 | 50.00 |
| 05/09/2016 | 0864 STEPHEN B. SIMPSON | Identify and prepare documents and potential exhibits for fairness hearing. | 7.00 | 250.00 | 1,750.00 |
| 05/10/2016 | 0864 STEPHEN B. SIMPSON | Prepare for Fed. Court class certification and fairness hearing | 8.00 | 250.00 | 2,000.00 |
| 05/11/2016 | 0864 STEPHEN B. SIMPSON | Plan and prepare for Fed. Ct. fairness hearing. | 4.50 | 250.00 | 1,125.00 |
| 05/13/2016 | 0864 STEPHEN B. SIMPSON | Meet with counsel and prepare for Fed Court class certification and fairness hearing. | 6.00 | 250.00 | 1,500.00 |
| 05/16/2016 | 0864 STEPHEN B. SIMPSON | Meet with counsel/ attend and testify at fairness federal court hearing. | 8.00 | 250.00 | 2,000.00 |
| 05/18/2016 | 0864 STEPHEN B. SIMPSON | Telephone call with counsel, Charles Mikhail regarding fairness federal court hearing. | 0.20 | 250.00 | 50.00 |
| 05/18/2016 | 0864 STEPHEN B. SIMPSON | Plan and prepare outline for RFP for investment management and custodial services | 5.00 | 250.00 | 1,250.00 |
| 05/19/2016 | 0864 STEPHEN B. SIMPSON | Plan and prepare RFP for management/investment services. | 6.00 | 250.00 | 1,500.00 |
| 05/20/2016 | 0864 STEPHEN B. SIMPSON | Continue analysis of fund managers and fees/basis point cost. | 8.00 | 250.00 | 2,000.00 |
| 05/23/2016 | 0864 STEPHEN B. SIMPSON | Email thread from Kerry Calarelli regarding Invoice payments. | 0.30 | 250.00 | 75.00 |
| 05/23/2016 | 0864 STEPHEN B. SIMPSON | Prepare outline for RFP. | 7.00 | 250.00 | 1,750.00 |
| 05/24/2016 | 0864 STEPHEN B. SIMPSON | Email from Jason Small, Fiduciary Vest confirming quarterly meeting and agenda. | 0.20 | 250.00 | 50.00 |
| 05/24/2016 | 0864 STEPHEN B. SIMPSON | RFP proposal draft. | 6.00 | 250.00 | 1,500.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|----------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 05/25/2016 | 0864 STEPHEN B. SIMPSON | Review and analyze investment allocation compliance and performance for quarterly meeting with Fiduciary Vest | 8.00 | 250.00 | 2,000.00 |
| 05/26/2016 | 0864 STEPHEN B. SIMPSON | Analysis of investment managers fees/basis points, investment performance. | 8.00 | 250.00 | 2,000.00 |
| Totals: | | | 114.80 | | 28,700.00 |
| Report Totals: | | | | | 28,700.00 |

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

FILED

SEP 01 2016

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Broun, et al. v. Singing River Health System, et al.; Cause No. 2015-0027

Lay, et al. v. Singing River Health System, et al.; Cause No. 2015-0060

JOSE E. LORING, CLERK

By

ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:

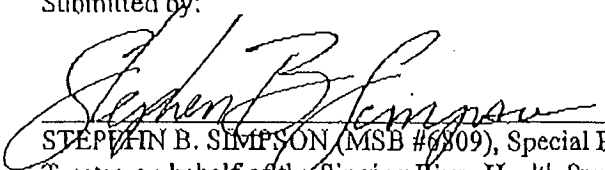
1. Invoice No. 495563 dated July 28, 2016, submitted by Deutsch Kerrigan LLP which covers the period of June 1, 2016, through June 30, 2016, is hereby approved for payment by the Retirement Trust.

2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

ORDERED AND ADJUDGED this the 24th day of August, 2016.


SPECIAL CHANCERY COURT JUDGE

Submitted by:


STEPHEN B. SIMPSON (MSB #6809), Special Fiduciary
Trustee on behalf of the Singing River Health System
Employees' Retirement Plan and Trust
Deutsch Kerrigan, L.L.P.2510 14th Street, Suite 1001

Gulfport, MS 39501 - T: (228) 864-0161; F: (228) 863-5278

ssimpson@deutschkerrigan.com

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

Invoice No: 495563

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice Date: 07/28/2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENTFor services rendered for period through 06/30/2016 in connection with:
Reference No. 02424-00001

| | |
|------------------------------|--------------------|
| Fees | \$19,375.00 |
| Expenses | \$0.10 |
| Total Current Charges | \$19,375.10 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

Deutsch Kerrigan LLP

Inquiry Activity Billed Report (6/1/2016 - 6/30/2016)

Client/Matter: 02424 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST / 02424-00001

Bill Attorney: 0864 STEPHEN B. SIMPSON

| | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
|-------------------------|--------------|-------------|------------------|----------------------|-----------------|--------------|
| Billed: | 77.50 | 19,375.00 | 0.00 | 0.10 | 0.00 | 19,375.10 |
| <u>Employee Recap:</u> | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
| 0864 STEPHEN B. SIMPSON | 77.50 | 19,375.00 | 0.00 | 0.10 | 0.00 | 19,375.10 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| | | Time Fees | | | |
| 06/01/2016 | 0864 STEPHEN B. SIMPSON | | 4.00 | 250.00 | 1,000.00 |
| | | Travel to/from Gulfport to Singing river hospital and attend quarterly plan and trust trustee meeting | 1.00 | 250.00 | 250.00 |
| 06/02/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Review Opinion and Order Granting Motion for final Approval of Settlement. | 8.00 | 250.00 | 2,000.00 |
| 06/03/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Review asset allocation for potential change recommendation of eliminating or reducing Alternatives | 1.00 | 250.00 | 250.00 |
| 06/07/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Receive and review SRHS Proposal for freeze calculations from Kim Langlois @ Transamerica | 3.70 | 250.00 | 925.00 |
| 06/07/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Allocation of assets and plan amendment options | 1.00 | 250.00 | 250.00 |
| 06/08/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Receive and review CAPITAL CALL NOTICE, regarding Invesco Mortgage Recovery Loans Feeder Fund.L.P. and execute payment authorization. | 1.00 | 250.00 | 250.00 |
| 06/08/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Conference call with Frank Carberry, Transamerica; Lee Bond, SRHS; et al | 0.30 | 250.00 | 75.00 |
| 06/08/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Receive and review letter to Bradford & Marzec probation notice. | 4.60 | 250.00 | 1,150.00 |
| 06/08/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Plan modification by RFP | 7.00 | 250.00 | 1,750.00 |
| 06/13/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Receive/review investment recommendation from Fiduciary Vest. Sit Investments, Met West, Vanguard, et al | 0.50 | 250.00 | 125.00 |
| 06/13/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Email from Lee Bond regarding 6/8 call follow-up; and recommendations | 5.80 | 250.00 | 1,450.00 |
| 06/14/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | restructuring models; retirement age; cola, interest rates, return on investments, etc. | 2.00 | 250.00 | 500.00 |
| 06/15/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Travel to biloxi/return and attend meeting with Billy Gulce and Britt Singeltary regarding plan and trust progress. | 0.20 | 250.00 | 50.00 |
| 06/20/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Email thread from Greg Figaro and Michael Dowell from Morgan Stanley. | 0.20 | 250.00 | 50.00 |
| 06/22/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Telephone call with class counsel, Jim Reeves | 1.50 | 250.00 | 375.00 |
| 06/22/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Meeting with investment advisor Crea Cantrell, Edward Jones. | 7.00 | 250.00 | 1,750.00 |
| 06/22/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Plan and prepare amendments and restructure of plan options. | 8.00 | 250.00 | 2,000.00 |
| 06/23/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Preparation and plan RFP contents for amendments and restructure Plan | 8.00 | 250.00 | 2,000.00 |
| 06/24/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Continue evaluation of RFP for restructuring and amendments to Plan. | | | |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-----------------------|-------------------------|---|----------------------|-------------|------------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 08/27/2016 | 0864 STEPHEN B. SIMPSON | | 4.60 | 250.00 | 1,150.00 |
| | | Plan modification RFP research | 1.00 | 250.00 | 250.00 |
| 06/29/2016 | 0864 STEPHEN B. SIMPSON | | 0.20 | 250.00 | 50.00 |
| | | Meeting with counsel, Charles Makhal. | 0.10 | 250.00 | 25.00 |
| 06/29/2016 | 0864 STEPHEN B. SIMPSON | | 0.50 | 250.00 | 125.00 |
| | | telephone call with class counsel, Jim Reeves. | 0.20 | 250.00 | 50.00 |
| 06/29/2016 | 0864 STEPHEN B. SIMPSON | | 1.00 | 250.00 | 250.00 |
| | | Telephone call with Jim Reeves. | 5.10 | 250.00 | 1,275.00 |
| 06/29/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Email/attachment from Jim Reeves, Lucy Tufts and Carley regarding payment of atty fees. | | | |
| 06/29/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Telephone call from plan beneficiary, Shottlander regarding retirement. | | | |
| 06/29/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Receive/review SRHS pension plan investment report from Aetos Capital. | | | |
| 06/29/2016 | 0864 STEPHEN B. SIMPSON | | | | |
| | | Research Defined benefit Modification options;cook county/ state of Illinois case,et al | | | |
| Totals: | | | 77.60 | | 19,375.00 |
| Expenses | | | | | |
| 06/29/2016 | E101 | | 1.00 | 0.10 | 0.10 |
| | Copying | | | | |
| Totals: | | | 1.00 | | 0.10 |
| Report Totals: | | | | | 19,375.10 |

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

FILED

ms 2016
SEP 08 2016

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027

JOSH ANDRIDGE, CLERK

Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:

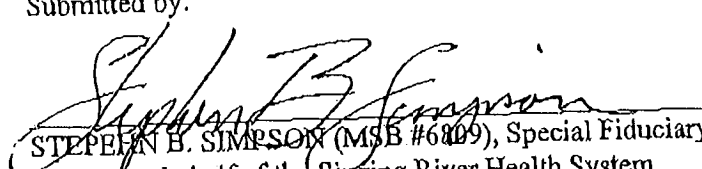
1. Invoice No. 496992 dated August 25, 2016, submitted by Deutsch Kerrigan LLP which covers the period of July 1, 2016, through July 31, 2016, is hereby approved for payment by the Retirement Trust.

2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

ORDERED AND ADJUDGED this the 8th day of Sept, 2016.


SPECIAL CHANCERY COURT JUDGE

Submitted by:


STEPHEN B. SIMPSON (MSB #6809), Special Fiduciary
Trustee on behalf of the Singing River Health System
Employees' Retirement Plan and Trust
Deutsch Kerrigan, L.L.P.
2510 14th Street, Suite 1001
Gulfport, MS 39501 - T: (228) 864-0161; F: (228) 863-5278
ssimpson@deutschkerrigan.com

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 496992

Invoice Date: 08/25/2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENTFor services rendered for period through 07/31/2016 in connection with:
Reference No. 02424-00001

| | |
|-----------------------|--------------------|
| Fees | \$14,350.00 |
| Expenses | \$59.42 |
| Total Current Charges | <u>\$14,409.42</u> |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 496992

Invoice Date: 08/25/2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENTFor services rendered for period through 07/31/2016 in connection with:
Reference No. 02424-00001

| | |
|------------------------------|--------------------|
| Fees | \$14,350.00 |
| Expenses | \$59.42 |
| Total Current Charges | \$14,409.42 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 496992

Invoice Date: 08/25/2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENTFor services rendered for period through 07/31/2016 in connection with:
Reference No. 02424-00001

| | |
|------------------------------|--------------------|
| Fees | \$14,350.00 |
| Expenses | \$59.42 |
| Total Current Charges | \$14,409.42 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 496892
Invoice Date: 08/25/2016

Professional Services

| DATE | ID | DESCRIPTION | HOURS | RATE | AMOUNT |
|------------|------------------|--|-------|--------|--------|
| 07/01/2016 | SBS L110 A104 | Email thread with Cal Mayo and Charles Makhail. | 0.10 | 250.00 | 25.00 |
| 07/01/2016 | SBS L110 A104 | Email from Donna Broun. | 0.10 | 250.00 | 25.00 |
| 07/01/2016 | SBS L100 A105 | Email from Charles Makhail. | 0.10 | 250.00 | 25.00 |
| 07/01/2016 | SBS L100 A104 | Review financial records and retirement plan potential plan amendments. | 3.50 | 250.00 | 875.00 |
| 07/05/2016 | SBS A104 | Email thread with Counsel, Charles Makhail and Cal Mayo. | 0.30 | 250.00 | 75.00 |
| 07/05/2016 | SBS A104 | Emails and agreements between Lee Bond, Marty Moderson, et al. | 0.80 | 250.00 | 200.00 |
| 07/05/2016 | SBS L130 A109 | Meeting with Bob Sawyer, Sawyer Investments regarding pension plan investment opportunity. | 1.00 | 250.00 | 250.00 |
| 07/06/2016 | SBS L100 A107 | Read/review email from counsel, Charles Makhail. | 0.30 | 250.00 | 75.00 |
| 07/06/2016 | SBS L100 A107 | Email thread with counsel, Charles makhail and Cal Mayo | 0.10 | 250.00 | 25.00 |
| 07/06/2016 | SBS L130 A104 | Review Monthly Investor Statement for 6/30/2016 from Barrow Hanley | 0.50 | 250.00 | 125.00 |
| 07/06/2016 | SBS L130 A102 | research potential amendments to investment plan | 2.80 | 250.00 | 700.00 |
| 07/07/2016 | SBS L130 A109 | Attend meeting with Hancock Bank trust officials regarding custodial and investment opportunities. | 1.50 | 250.00 | 375.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

| 02424-00001 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST | | | | Invoice No: Invoice Date: | 496992 08/25/2016 |
|--|-----|--------------|---|------------------------------|----------------------|
| 07/07/2016 | SBS | A104 | Email from counsel, Carly Duvall with attachment regarding amendment to Atty. fees. | 0.50 250.00 | 125.00 |
| 07/07/2016 | SBS | L130 A102 | research and investigate investment policy amendments. | 6.00 250.00 | 1,500.00 |
| 07/08/2016 | SBS | L130 A102 | investment policy and plan amendments. | 8.00 250.00 | 2,000.00 |
| 07/18/2016 | SBS | L130 A104 | Review June 2016 mark to market report. | 0.30 250.00 | 75.00 |
| 07/18/2016 | SBS | L130 A107 | Email June mark to market report to Billy Guice. | 0.10 250.00 | 25.00 |
| 07/18/2016 | SBS | A104 | 7/11 email from Carly Duvall regarding payment of fees | 0.40 250.00 | 100.00 |
| 07/18/2016 | SBS | A104 | 7/11 email from Lee Bond with attachment. | 0.50 250.00 | 125.00 |
| 07/18/2016 | SBS | L110 A104 | 7/12 letter from Chubb. | 0.40 250.00 | 100.00 |
| 07/18/2016 | SBS | A104 | 7/12 email from Carly Duvall | 0.10 250.00 | 25.00 |
| 07/18/2016 | SBS | A104 | 7/13 email from Tony Frey @ Hancock Bank regarding investment services. | 0.30 250.00 | 75.00 |
| 07/18/2016 | SBS | A104 | Email from counsel(Kathy Swift) @ Jim Reeves with attachment. | 0.40 250.00 | 100.00 |
| 07/18/2016 | SBS | L100 A107 | Email from Cal Mayo regarding amended atty. fees. | 0.10 250.00 | 25.00 |
| 07/18/2016 | SBS | L130 A104 | review Mark to market report from Garalyn Davis | 0.50 250.00 | 125.00 |
| 07/18/2016 | SBS | L130 A104 | Email with attachment from Tim Hartigan regarding ETO II fund | 0.50 250.00 | 125.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

| 02424-00001 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST | | | | Invoice No: | 496992 |
|--|-----|--------------|--|---------------|------------|
| | | | | Invoice Date: | 08/25/2016 |
| 07/18/2016 | SBS | L130 A104 | Email with attachments from Garalyn Davis regarding ETO II drawdown notice | 0.30 250.00 | 75.00 |
| 07/18/2016 | SBS | L130 A104 | Email from Joey Beattie @ Stewart Sneed Hewes regarding renewal of fiduciary policy with attachment. | 1.00 250.00 | 250.00 |
| 07/19/2016 | SBS | L110 A103 | Review investment policy and plan potential amendments and research health care defined benefit plans. | 8.00 250.00 | 2,000.00 |
| 07/20/2016 | SBS | L130 A107 | Telephone conference with Mike Dowell, Morgan Stanley regarding investment opportunity. | 0.50 250.00 | 125.00 |
| 07/20/2016 | SBS | L130 A104 | Review Barrow, Hanley, Mewhinney & Strauss, Large Cap Value Fund 2016 quarterly reports. | 2.00 250.00 | 500.00 |
| 07/20/2016 | SBS | L100 A106 | Email requesting appointment with counsel, Charles Makhail. | 0.10 250.00 | 25.00 |
| 07/20/2016 | SBS | A104 | Email from counsel regarding Chubb | 0.20 250.00 | 50.00 |
| 07/20/2016 | SBS | A104 | Email from Kerry Caldarelli | 0.30 250.00 | 75.00 |
| 07/20/2016 | SBS | L130 A104 | Review financial investment reports | 5.30 250.00 | 1,325.00 |
| 07/21/2016 | SBS | L100 A106 | Email from counsel, charles makhail regarding Cal Mayo | 0.20 250.00 | 50.00 |
| 07/21/2016 | SBS | L130 A104 | Review investment funds and fund managers to amend policy. | 6.80 250.00 | 1,700.00 |
| 07/22/2016 | SBS | L130 A104 | Continue fund manager review and asset allocation. | 3.50 250.00 | 875.00 |
| Fee Total | | | | 57.40 /hrs | 14,350.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001
SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 496992
Invoice Date: 08/26/2016

| | Expenses | UNITS | RATE | AMOUNT |
|------------|--|-------|------|--------|
| DATE | DESCRIPTION | | | |
| 07/14/2016 | Out-of-town travel TRAVEL TO JACKSON COUNTY COURT HOUSE FOR FILING ORDER (73 MILES) | 73 | 0.54 | 39.42 |
| 07/22/2016 | Other SETTLEMENT FUNDS SHORT \$20 DUE TO INTERNATIONAL WIRE FEE | | | 20.00 |
| | 02424-001 | | | |
| | Expense Total | | | 59.42 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 496992
Invoice Date: 08/25/2016

Timekeeper Summary

| Timekeeper Name | Hours | Rate | Amount |
|--------------------|-------|--------|-------------|
| STEPHEN B. SIMPSON | 57.40 | 250.00 | \$14,350.00 |
| Totals | 57.40 | | \$14,350.00 |

Total Amount Due on this Invoice \$14,409.42

STATEMENT OF ACCOUNT

| Date | Invoice | Billed | Credits | Balance |
|------------|---------------------------|-------------|---------|-------------|
| 07/28/2016 | 495563 | \$19,375.10 | \$0.00 | \$19,375.10 |
| | Total Outstanding Balance | | | \$19,375.10 |

Please reference our Invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

Attachments for Bill 496992

Expense: E110 07/14/2016 20160720_131848_0001

DKS Expense Reimbursement / Check Request Form

July 15, 2016

Name Andrea Parker
 Employee/TK Number 889
 Send Check to Andrea Parker

| Expense Type | Request Type | Amount | Date |
|--|---|--------|------|
| <input checked="" type="radio"/> Client billable expense | <input type="radio"/> Check - Request firm to pay vendor | | |
| <input type="radio"/> Firm/Professional expense | <input checked="" type="radio"/> Reimbursement - Request reimbursement for costs that you have paid | | |
| <input type="radio"/> Marketing expense | | | |

CLIENT EXPENSES
 Please check your client's billing guidelines in Document Management System - DKS General/Client Guidelines and Fees

| Expense Number | Description | Amount | Date |
|----------------|--|--------|-----------|
| 02424-00001 | Out of Town Travel | 38.42 | 7/14/2016 |
| | Travel to Jackson County Court House for Filing Order | | |
| 01809-00002 | Local Travel | 16.12 | 7/15/2016 |
| | Travel to Mr. Riley's House to get Doctor's Excuse for Trial | | |
| Total Approval | | 54.54 | |

Note:

Requested By:

Date:

Approved By:

Date:

| For Accounting Use Only | Transaction Code | Date | Amount | Description |
|-------------------------|------------------|-----------|--------|--|
| 02424-00001 | 808 / 884 E110 | 7/14/2016 | 38.42 | Travel to Jackson County Court House for Filing Order |
| 01809-00002 | RDV / 802 E109 | 7/15/2016 | 16.12 | Travel to Mr. Riley's House to get Doctor's Excuse for Trial |

RECEIVED
 JUL 15 2016

Attachments for Bill 496992

Expense: E124 07/22/2016 20160722_091815_0002

Holland, Shelly

From: Cherry, Darrell K.
Sent: Thursday, July 21, 2016 2:43 PM
To: Holland, Shelly
Subject: RE: Trust check

Yes, and bill it to the file

From: Holland, Shelly
Sent: Thursday, July 21, 2016 12:42 PM
To: Cherry, Darrell K.; Davis, Lorie
Subject: Trust check

Darrell, a \$20 international wire fee was deducted from the wire—so the total amount is \$12,480.00 in trust. Do you want me to have Chris cut an operating check for \$20 and deposit into trust to make it an even 12,500.00? Also, the name in Coyote is Kimball and your note says Kimble. Can you confirm which is the correct spelling?

Thanks,
Shelly

Attachments for Bill 496992

Expense: E124 07/22/2016 20160722_091815_0001

DKS Expense Reimbursement / Check Request Form

July 22, 2016

| | |
|-------------------------------------|--|
| Name <u>Shelly Holland</u> | |
| Employee/TK Number <u>686</u> | |
| Send Check to <u>Shelly Holland</u> | |

| | | |
|---|--|--|
| Expense Type <input checked="" type="radio"/> Client billable expense <input type="radio"/> Firm/Professional expense <input type="radio"/> Marketing expense | Request Type <input checked="" type="radio"/> Check - Request firm to pay vendor <input type="radio"/> Reimbursement - Request reimbursement for costs that you have paid | 2015 mileage calculator miles <u>0</u> x \$0.54 amt 0.00 |
|---|--|--|

| | |
|--|---|
| Vendor Info | |
| Name <u>Deutch Montgan Trust</u> | |
| CLIENT EXPENSES please check your client's billing guidelines in Document Management 99999-99999-DKS General Client Guidelines and Forms | |
| Matter # <u>02424-00001</u> | Date <u>7/22/2016</u> Amount <u>20.00</u> Description <u>Settlement Funds short \$20 due to international wire fee</u> 02424-00001 |
| Total Amount <u>20.00</u> | |

CHECK WILL BE SENT TO: Shelly Holland

Note:

Requested By: ShellyDate: 7-22-16

Approved By: _____

Date: _____

For Accounting Use Only

Matter/BL

Timekeeper

Cost Code

Date

Amount Description

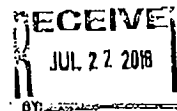
02424-00001

DKC / 167

E124

7/22/2016

20.00

Settlement Funds short \$20 due to international wire fee
02424-00001Chris, please
write ASAP.Thanks,
Shelly

FILED
NOV 2017
JAN 13 2017
JOSH FLODRIDGE, CLERK
BY *William Craig*

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Almond, et al. v. Singing River Health System, et al.; Cause No. 2014-2653

Thompson, et al. v. Singing River Health System, et al.; Cause No. 2014-2695

Bosarge, et al. v. Singing River Health System, et al.; Cause No. 2014-2729

Aguillar, et al. v. Singing River Health System, et al.; Cause No. 2014-2753

Drury, et al. v. Singing River Health System, et al.; Cause No. 2015-0001

Broun, et al. v. Singing River Health System, et al.; Cause No. 2015-0027

Eiland, et al. v. Singing River Health System, et al.; Cause No. 2015-0030

Lay, et al. v. Singing River Health System, et al; Cause No. 2015-0060

ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CASE came before the Court on motion of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Trust") for authority to pay Deutsch Kerrigan LLP's Invoice for Special Fiduciary fees. The motion was heard in open court on January 11, 2017. The Special Fiduciary described his duties and testified concerning his bill.

Based upon the testimony and representations of counsel at the hearing, the Court finds that the Special Fiduciary assumed his duties in October of 2015. The funds of the Trust were invested with 35 different fund managers. The duties of the Special Fiduciary include managing the 35 Trust fund managers. He terminated at least one fund manager for underperformance and has amended the terms of the Trust to allow the Trust to more readily move assets out of underperforming investments. He recovered over \$300,000 for the Trust and has made other claims on behalf of the Trust that may result in additional

funds for the Trust. As of September 30, 2016, the Trust had assets of just over \$130 million. Direct cost to the fund for the year ending September 30 were approximately \$1.8 million. Mr. Simpson was asked how much of the direct cost was attributed to his fees. He testified that he did not review the statements already approved by the Court immediately prior to the hearing, but his best estimate was that his fees accounted for approximately \$200,000 of the direct cost. He pointed out that the amount he recovered for the Trust exceeds the amount he has been paid by the Trust.

Mr. Simpson testified that the Trust earned 7.6% gross, 6.6% net of direct cost during the year, and that it paid benefits to retirees. This indicates that the direct cost was about 1% of the Trust assets. It was pointed out that 1% is not an uncommon fee for the administration and other direct costs of many investment funds such as mutual funds. However, Exhibit 1 in the hearing on the motion shows that the direct cost was 1.39% of the September Trust fund balance of \$130 million. Apparently, this difference is due to the decline of the Trust balance during the year as retiree benefits are paid, causing the direct cost percentage to increase in proportion to the Trust fund balance. Additionally, this fund is encumbered with intense litigation, causing expenses not encountered by the average investment fund.

Mr. Simpson testified that he spent 79.9 hours performing his duties in August. The Court previously approved an hourly rate of \$250 for his services. His bill for the month of August is \$19,975. Mr. Simpson testified that his August bill was higher than the average bill because he had to run various models to determine the impact on the Trust of amending the Trust plan to change asset allocations, and he had to review numerous financial statements to prepare for upcoming quarterly meetings. The Court

notes that Mr. Simpson spent the greater part of six days reviewing financial statements. The Court finds that Mr. Simpson's work was necessary. Considering the recovery made by the Special Fiduciary on behalf of the Trust, the percentage of direct cost to the Trust fund balance, the portion of direct cost represented by the fees of the Special Fiduciary and the additional time burden of litigation, the Court finds that the charge is reasonable.

Therefore, Invoice number 498014 dated September 26, 2016, submitted by Deutsch Kerrigan LLP which covers the period of August 1, 2016 through August 31, 2016, in the amount of \$19,975 is hereby approved for payment by the Trust and the Special Fiduciary is hereby authorized to submit the Invoice for payment by the Trust.

The Court recognizes that it is not economically feasible or administratively feasible to have a monthly hearing to determine the reasonable and necessary fees for the Special Fiduciary. The Court therefore institutes a system for the efficient consideration of the invoices of the Special Fiduciary. Administrative cost should be no more than reasonably necessary to properly manage the Trust's funds. Courts are not generally equipped to determine the reasonable cost of administering a \$130 million Trust. Therefore, the Court will employ the existing litigation to assist in determining appropriate administrative expenses going forward. The Court recognizes that this is not the ideal way to administer a trust. However, this is not a normal trust. The Court believes that competent counsel seeking the best interest of his or her clients when provided with appropriate information will advise the Court of any perceived issues with invoices. Additionally, competent, informed counsel representing the best interest of their clients will be motivated to suggest cost saving measures and efficiencies that may not otherwise be apparent.

Therefore, the Special Fiduciary shall submit all future requests for payment of fees and expenses to the Court by filing a motion with the Clerk, with detailed Invoices attached. Going forward, the Court wishes to have greater detail than that which was provided in the August Invoice. Greater detail may reduce the necessity of a hearing. A copy of the motion and invoice(s) shall be provided to the following counsel for Plaintiffs: Jim Reeves, Cal Mayo, Earl Denham, and Harvey Barton. A copy shall also be provided to Brett Williams, counsel for Singing River Hospital, until further order of the Court. Any objection to Mr. Simpson's bill must be in writing, filed with the Court within 7 days of receipt of the bill, with a copy of the objection to all counsel. If no objection is received within 7 days, the Court will assume that there is no objection to the invoice. Any response to objection shall be in writing, filed within 7 days of receipt of the objection. The Court will rule on each request for payment after considering all timely objections and responses. The court administrator will schedule a hearing if the Court believes one is necessary or helpful after considering the motion and any timely objection and response.

Counsel for some of the Plaintiffs asserted at the hearing that they had not received a copy of previous Invoices submitted to the Court by Mr. Simpson. Counsel for the Special Fiduciary pointed out that no duty to submit the Invoices to counsel was imposed upon the Special Fiduciary either by previous order of the Court or under the duties imposed upon trustees by law. That is true. However, this is no ordinary trust and this is no ordinary trustee.

The previous management of this Trust by previous trustees is the subject of intense litigation. As a consequence of the alleged failures of the previous trustees, in 2015 the Court replaced those trustees with a Court appointed Special Fiduciary.

The Court is interested in providing an appropriate degree of transparency of the management of the Trust by the Court's appointed Special Fiduciary. The Court commends the Special Fiduciary for his efforts on behalf of the Trust and his commitment to place future quarterly reports on the website so that retirees and other interested parties can obtain important information about the Trust.

In addition, Mr. Simpson shall immediately provide to each of the aforementioned counsel a full copy of each quarterly report for each quarter that he has served as Special Fiduciary and shall provide a copy of each future quarterly report to the aforementioned counsel as soon as it is available to him. Mr. Simpson shall immediately provide to each of the aforementioned counsel a copy of each bill previously submitted to and approved by the Court.

SO ORDERED this the 13 day of January, 2017.


SPECIAL CHANCERY COURT JUDGE

Deutsch Kerrigan LLP

2810 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-6278

FEIN 72-0929290

Invoice No: 498014
Invoice Date: 09/28/201602424-00001
SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTSINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
c/o The Honorable James D. Bell, Special Appointed Judge
318 S. State Street
Jackson, MS 39201-4417RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT
For services rendered for period through 08/31/2016 in connection with:
Reference No. 02424-00001

| | |
|-----------------------|--------------------|
| Fees | \$19,975.00 |
| Expenses | \$0.00 |
| Total Current Charges | <u>\$19,975.00</u> |

Please reference our Invoice number with your remittance.
Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 498014
Invoice Date: 09/26/2016

| Professional Services | | | | HOURS | RATE | AMOUNT |
|-----------------------|-----|---|--------------|-------|--------|----------|
| DATE | ID | DESCRIPTION | | | | |
| 08/04/2016 | SBS | Continue plan amendment research and impact on asset allocation | A104 | 8.00 | 250.00 | 2,000.00 |
| 08/05/2016 | SBS | Continue plan amendment research and model variables. | L130 A104 | 8.00 | 250.00 | 2,000.00 |
| 08/12/2016 | SBS | Email from Kerry Caldarelli with financial statements. | L130 A107 | 0.10 | 250.00 | 25.00 |
| 08/12/2016 | SBS | Review financial statements(16) | L130 A104 | 5.80 | 250.00 | 1,475.00 |
| 08/15/2016 | SBS | | L130 A102 | 7.00 | 250.00 | 1,750.00 |
| 08/16/2016 | SBS | | L130 A102 | 7.00 | 250.00 | 1,750.00 |
| 08/17/2016 | SBS | | L130 A102 | 7.00 | 250.00 | 1,750.00 |
| 08/18/2016 | SBS | | L130 A102 | 7.00 | 250.00 | 1,750.00 |
| 08/19/2016 | SBS | | L130 A102 | 0.10 | 250.00 | 25.00 |
| 08/22/2016 | SBS | Email to Billy Guice | L100 A107 | 0.50 | 250.00 | 125.00 |
| 08/22/2016 | SBS | Review July Mark to market report. | L130 A104 | 0.10 | 250.00 | 25.00 |
| 08/22/2016 | SBS | Telephone message left with Kevin Holland requesting meeting. | L100 A107 | | | |

Please reference our invoice number with your remittance.
Deutch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

| | | | | Invoice No: | 498014 |
|--|-----|--------------|--|---------------|------------|
| | | | | Invoice Date: | 09/26/2016 |
| 02424-00001 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST | | | | | |
| 08/22/2016 | SBS | L100 A107 | Telephone call with Lee Bond discussing model run and setting meeting. | 0.20 250.00 | 50.00 |
| 08/22/2016 | SBS | L130 A104 | Review and analyze Model run from Frank Carberry. TransAmerica | 2.00 250.00 | 500.00 |
| 08/22/2018 | SBS | L110 A104 | Telephone call with Marty Moderson | 0.20 250.00 | 50.00 |
| 08/22/2016 | SBS | L100 A107 | Telephone call to Marty Moderson. | 0.20 250.00 | 50.00 |
| 08/24/2016 | SBS | L130 A101 | Prepare for meeting with Lee Bond and Kevin Holland regarding pension plan model and benefit analysis and performance. | 3.50 250.00 | 875.00 |
| 08/25/2016 | SBS | L110 A108 | Attend meeting at SRHS with Lee Bond and Kevin Holland | 2.00 250.00 | 500.00 |
| 08/25/2016 | SBS | L130 A101 | Review and research TransAmerica Model and adjust variables and plan modifications. | 3.10 250.00 | 775.00 |
| 08/25/2016 | SBS | L130 A107 | Review email from counsel, Charles Makhail and attached Hancock Bank escrow agreement. | 2.80 260.00 | 700.00 |
| 08/26/2016 | SBS | A101 | Review Trust plan documents and research potential amendments regarding increase in age of retirement, cola, etc, | 8.00 250.00 | 2,000.00 |
| 08/28/2018 | SBS | L100 A104 | Review letter from counsel, Fred Feeney to Judge Bell with attachment..20 | 0.20 250.00 | 50.00 |
| Fee Total | | | | 79.90/hrs | 19,975.00 |

Expenses

Please reference our Invoice number with your remittance.
Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 498014
Invoice Date: 09/26/2016

Timekeeper Summary

| Timekeeper Name | Hours | Rate | Amount |
|--------------------|-------|--------|-------------|
| STEPHEN B. SIMPSON | 79.90 | 250.00 | \$19,975.00 |
| Totals | 79.90 | | \$19,975.00 |

Total Amount Due on this Invoice: \$19,975.00

STATEMENT OF ACCOUNT

| Date | Invoice | Billed | Credits | Balance |
|------|---------------------------|--------|---------|---------|
| | | | | \$0.00 |
| | Total Outstanding Balance | | | |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027

Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

ORDER APPROVING FEES OF
CHARLES J. MIKHAIL, PRIVATE COUNSEL TO THE
COURT-APPOINTED SPECIAL FIDUCIARY

The court examined and considered the statement of Charles J. Mikhail for legal services in the total sum of \$3,600.00, dated October 18, 2016, provided to and on behalf of the court-appointed Special Fiduciary in the captioned causes.

The court finds, and is of the opinion, that such fees were reasonable and necessary and hereby approves payment to Charles J. Mikhail in the total sum of \$3,600.00.

SO ORDERED, this ____ day of _____, 2016.

HON. JAMES D. BELL
SPECIAL CHANCERY COURT JUDGE

Mikhail Law Offices
 297 Magnolia Drive South, Suite A
 P.O. Box 38
 Wiggins, MS 39577

Telephone: 601-928-2950 • Fax: 601-928-2952
 Email: charles@mlawoffices.net • Website: mlawoffices.net

Charles J. Mikhail*
 Lee E. Young**

Natalie M. Nasrallah
 Senior Research Analyst

October 18, 2016

STATEMENT FOR LEGAL SERVICES
 (Counsel for Court-Appointed Special Fiduciary Stephen B. Simpson
 in Singing River Hospital System Litigation)

Charles J. Mikhail
 Tax ID Number: 27-4409790

| | | |
|--------|---|-----|
| 9/1/16 | Reviewed Carly Duvall's email and bank escrow agreement | 0.5 |
| | Reviewed Jim Reeves's email re conference, Judge Singletary and Carly Duvall emails, and Cal Mayo | 0.5 |
| 9/2/16 | Reviewed Carly Duvall's follow-up email and corrected escrow agreement | 0.6 |
| | TC with client re Cal Mayo and status meeting with Jim Reeves | 0.2 |
| | Drafted response email to Jim Reeves and Carly Duvall | 0.2 |
| | Reviewed email from Carly Duvall re conference | 0.1 |
| | Reviewed Jim Reeves's email to Carly Duvall | 0.1 |
| 9/6/16 | Reviewed Supreme Court order in Almond v. SRHS | 0.2 |
| | Drafted email to client re Supreme Court order | 0.1 |
| | Reviewed final bank escrow agreement and emailed same to client | 0.6 |
| | TC with client re Supreme Court order and status meeting agenda | 0.2 |
| | 2 TCs with client re escrow agreement | 0.3 |

*Also Licensed in Wisconsin

**Of Counsel

| | | |
|---------|--|-----|
| | Email exchange with Carly Duvall re escrow agreement revisions | 0.8 |
| 9/7/16 | Emails to client and Carly Duvall re revisions to escrow agreement | 0.4 |
| | Email exchange with Carly Duvall re execution of final draft of escrow agreement | 0.4 |
| 9/8/16 | Reviewed 2 emails from Carly Duvall re the Plan's tax ID number and forwarded same with email to client; and emailed to Carly Duvall re tax ID letter | 0.8 |
| 9/9/16 | Email to Carly Duvall re bank deposit of funds and emailed to Carly Duvall re same | 0.4 |
| | Reviewed letter from Dan Webb and studied case authorities in 5th circuit appeal and law journal article re reservation of rights and coverage, and emailed response to Dan Webb | 2.0 |
| | Reviewed Carly Duvall email re deposited funds and response email | 0.2 |
| 9/12/16 | Reviewed Cal May email to Supreme Court | 0.2 |
| | TC with Matthew Mestayer re Judge Hilburn and Britt Singletary recusals | 0.4 |
| 9/13/16 | Reviewed Jim Reeves's letter re Judge Hilburn recusal | 0.4 |
| | Reviewed Supreme Court opinion and order | 0.2 |
| | TC with Matthew Mestayer re status after recusal | 0.3 |
| 9/14/16 | Reviewed Dogan and Wilkinson letter to the Supreme Court | 0.2 |
| | TC with the chancery clerk re motion and order for fees and emailed client re orders on fees | 0.4 |
| 9/20/16 | Reviewed email from Dan Webb re Chubb and responded to email | 0.5 |
| 9/21/16 | Reviewed Jim Reeves's email re consolidation in the 5th circuit appeal and reviewed Dan Webb's response | 0.6 |
| | Drafted letter in response to Chubb's July 8 letter and emailed draft to client | 1.0 |
| | Reviewed client email re draft letter to Chubb and drafted response email | 0.2 |
| 9/22/16 | Reviewed Dan Webb email to plaintiffs re consolidation language in 5th circuit appeal | 0.3 |
| | Finalized draft of letter to Chubb | 0.2 |
| 9/28/16 | Reviewed email from Dan Webb and order of the 5th circuit | 0.3 |

| | | |
|---------|--|-------------------|
| 10/3/16 | TC with chancery clerk re order substituting judge, emailed client, Jim Reeves and Matthew Mestayer re substitution | 0.4 |
| 10/4/16 | Reviewed Chubb's response letter and drafted email to client re same | 0.5 |
| 10/5/16 | TC with client re Supreme Court orders on Almond motions re Judge Hilburn and Britt Singletary | 0.2 |
| 10/6/16 | Reviewed Supreme Court order on motion for permission to appeal and expedite appeal and TC with Matthew Mestayer re same | 0.5 |
| | TC with Jim Reeves re statutes of limitation re KPMG, Chubb, Transamerica, and agenda for strategy meeting | 0.6 |
| | 16 x \$225 = | \$3,600.00 |
| | TOTAL DUE = | \$3,600.00 |

Please make check payable to Charles J. Milthall
(Tax ID Number: 27-4409790)

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Almond, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2653Thompson, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2695Bosarge, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2729Aguillar, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2753Drury, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0001Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027Biland, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0030Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

**THE SPECIAL FIDUCIARY'S MOTION FOR
APPROVAL AND PAYMENT OF HIS FEES AND EXPENSES**

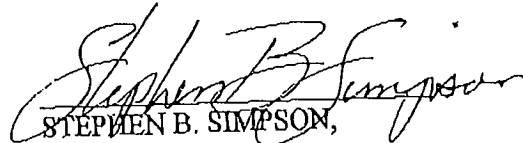
Stephen B. Simpson, Special Fiduciary in the captioned causes of action, moves the court for entry of an order approving payment of his fees, and in support thereof would show the court the following:

1. The Special Fiduciary has performed reasonable and necessary services in connection with the administration of the Singing River Health System Employees' Retirement Plan and Trust ("Plan and Trust") and the pending litigation relating thereto, as reflected in the invoice for services rendered for the period of time September 1, 2016, through September 30, 2016, attached hereto as Exhibit A.

Wherefore, premises considered, the Special Fiduciary prays that upon review and consideration of this motion and supporting exhibit, and any objections to the motion and replies to those objections, the court enter an order finding that the services of the Special Fiduciary as

reflected in the invoice attached as Exhibit A are reasonable and necessary, and approving payment of this invoice.

Respectfully submitted, this 16 day of February, 2017.


STEPHEN B. SIMPSON,
Special Fiduciary

Stephen B. Simpson (MS Bar No. 6809)
Deutsch Kerrigan, L.L.P.
2510 14th Street, Suite 1001
Gulfport, MS 39501
Telephone: (228) 864-0161
Facsimile: (228) 863-5278

CERTIFICATE OF SERVICE

I, the undersigned counsel certifies that he has this day served a copy of the foregoing Special Fiduciary's Motion for Approval and Payment of His Fees and Expenses by electronic mail on the following:

Harvey Barton, Esq.

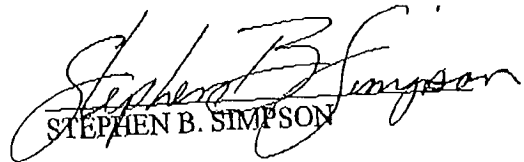
Earl Denham, Esq.

Cal Mayo, Esq.

Jim Reeves, Esq.

Brett Williams, Esq.

This 16 day of February, 2017.


STEPHEN B. SIMPSON

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929289

02424-00001
SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 499363.1
Invoice Date: 02/16/2017

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST

RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

For services rendered for period through 09/30/2016 in connection with:
Reference No. 02424-00001

| | |
|-----------------------|--------------------|
| Fees | \$21,475.00 |
| Expenses | \$0.00 |
| Total Current Charges | <u>\$21,475.00</u> |



Please reference our invoice number with your remittance.
Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 499363.1

Invoice Date: 02/16/2017

Professional Services

| DATE | ID | DESCRIPTION | HOURS | RATE | AMOUNT |
|------------|------------------|---|-------|--------|--------|
| 08/01/2016 | SBS L100 A104 | Email thread regarding setting status conf. | 0.20 | 250.00 | 50.00 |
| 09/02/2016 | SBS L100 A104 | Email to Special Master, Britt Singeltary. | 0.10 | 250.00 | 25.00 |
| 09/02/2016 | SBS L100 A106 | Telephone call with counsel, Charles Mikhail. | 0.20 | 250.00 | 50.00 |
| 09/02/2016 | SBS L120 A102 | Research plan changes based on new assumptions from TransAmerica and effect on members. | 3.00 | 250.00 | 750.00 |
| 09/02/2016 | SBS L130 A104 | Review revised model from Transamerica, Frank Carberry | 1.00 | 250.00 | 250.00 |
| 09/06/2016 | SBS L100 A104 | Review Order from MS Supreme Court. | 0.20 | 250.00 | 50.00 |
| 09/06/2016 | SBS L100 A104 | Telephone call with counsel for plaintiffs, Jim Reeves | 0.20 | 250.00 | 50.00 |
| 09/06/2016 | SBS L100 A107 | Telephone conference with counsel, Charles Mikhail. | 0.20 | 250.00 | 50.00 |
| 09/06/2016 | SBS L100 A107 | Telephone call with counsel Charles Mikhail regarding escrow agreement. | 0.20 | 250.00 | 50.00 |
| 09/06/2016 | SBS A107 | Review escrow agreement. revise. | 0.90 | 250.00 | 225.00 |
| 09/07/2016 | SBS L140 A104 | Review and execute revised escrow agreement from Hancock Bank. | 0.30 | 250.00 | 75.00 |
| 09/07/2016 | SBS A104 | Email from Special Master, Britt Singeltary. | 0.10 | 250.00 | 25.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 765 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 499383.1
Invoice Date: 02/16/2017

| | | | | | | |
|------------|-----|--------------|--|------|--------|----------|
| 09/07/2016 | SBS | L140 A104 | Email from counsel, Charles Mikhail | 0.10 | 250.00 | 25.00 |
| 09/08/2016 | SBS | L100 A109 | Meeting with Judge and Special Master regarding guidance on court oversight and administration. | 1.00 | 250.00 | 250.00 |
| 09/08/2016 | SBS | L130 A110 | Review prior request for proposals from SRHS for Trustee Services | 7.00 | 250.00 | 1,750.00 |
| 09/09/2016 | SBS | L100 A101 | Plan and prepare for next week 1/4 Meeting with Fiduciary Vest. Asset allocation adjustment and fund manager review. | 7.00 | 250.00 | 1,750.00 |
| 09/12/2016 | SBS | L130 A107 | Email from Joey Beattie regarding renewal of fiduciary policy with attached policy application for review. | 0.50 | 250.00 | 125.00 |
| 09/12/2016 | SBS | L110 A103 | Continue Review/Revision of RFP for Benefit of Actuary Services | 7.00 | 250.00 | 1,750.00 |
| 09/13/2016 | SBS | L120 A101 | Continue Review/Revision of RFP for Benefit of Actuary Services | 4.00 | 250.00 | 1,000.00 |
| 09/13/2016 | SBS | L130 A101 | Review Plan investments and fund managers for Meeting | 4.00 | 250.00 | 1,000.00 |
| 09/14/2016 | SBS | L130 A107 | Telephone conf. with Mike Dowell regarding plan investment opportunities. | 0.40 | 250.00 | 100.00 |
| 09/14/2016 | SBS | L110 A103 | Review asset allocation amendment recommendations. | 4.00 | 250.00 | 1,000.00 |
| 09/15/2016 | SBS | L130 A104 | Review materials provided by Fiduciary Vest for quarterly meeting regarding Schroders, Sit Investment and MetWest mutual fund. | 4.00 | 250.00 | 1,000.00 |
| 09/15/2016 | SBS | A104 | Travel to Singing River Hospital/return for attendance at Quarterly Plan and Trust Meeting with SRHS officials and Fiduciary Vest representatives. | 4.00 | 250.00 | 1,000.00 |
| 09/15/2016 | SBS | A104 | Meeting with Cree Cantrell of Edward Jones Investments regarding investment opportunity.. | 1.50 | 250.00 | 375.00 |
| 09/19/2016 | SBS | L130 A106 | Call with Joey Bealy regarding fiduciary policy. | 0.20 | 250.00 | 50.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 765 Magazine Street New Orleans, LA 70130

02424-00001

Invoice No: 498363.1

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN

Invoice Date: 02/16/2017

AND TRUST

| | | | | | | |
|------------|-----|--------------|--|------------|--------|-----------|
| 09/20/2016 | SBS | L130 A103 | Draft/Outline and discuss web page(s) and setup for trustee page creation with Jonah Blum. | 7.50 | 250.00 | 1,875.00 |
| 09/21/2016 | SBS | L100 A102 | Plan amendments options/variables. | 1.00 | 250.00 | 250.00 |
| 09/22/2016 | SBS | L100 A102 | Research possible plan amendments | 3.00 | 250.00 | 750.00 |
| 09/26/2016 | SBS | L130 A106 | Call from Alan Sala, investment advisor. | 0.10 | 250.00 | 25.00 |
| 09/26/2016 | SBS | A106 | Review proposal for web page from Jonah Blum | 0.50 | 250.00 | 125.00 |
| 09/27/2016 | SBS | L100 A104 | Receive and review CHUBB letter from counsel. | 0.30 | 250.00 | 75.00 |
| 09/28/2016 | SBS | L100 A104 | Email from Joey Beattie regarding fiduciary policy | 0.20 | 250.00 | 50.00 |
| 09/28/2016 | SBS | A102 | Prepare potential CHUBB litigation for administrative cost, policy provisions and existing defense cost qualification. | 7.00 | 250.00 | 1,750.00 |
| 09/29/2016 | SBS | A102 | Research coverage issue with respect to CHUBB policy; including Federal Court ruling, i.e. Dan Webb | 8.00 | 250.00 | 2,000.00 |
| 09/30/2016 | SBS | L100 A104 | Receive and review Minutes of March 2 and June 1 2016 meetings with attachments. (232 pages) | 1.00 | 250.00 | 250.00 |
| 09/30/2016 | SBS | A102 | Continue research potential suit against CHUBB for administrative cost. | 6.00 | 250.00 | 1,500.00 |
| Fee Total | | | | 85.90 /hrs | | 21,475.00 |

Expenses

Please reference our Invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001
SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 499363.1
Invoice Date: 02/16/2017

Timekeeper Summary

| Timekeeper Name | Hours | Rate | Amount |
|--------------------|--------------|--------|--------------------|
| STEPHEN B. SIMPSON | 85.90 | 250.00 | \$21,475.00 |
| Totals | 85.90 | | \$21,475.00 |

Total Amount Due on this invoice \$21,475.00

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Almond, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2653Thompson, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2695Bosarge, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2729Aguillar, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2753Drury, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0001Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027Eiland, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0030Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

**THE SPECIAL FIDUCIARY'S MOTION FOR
APPROVAL AND PAYMENT OF HIS FEES AND EXPENSES**

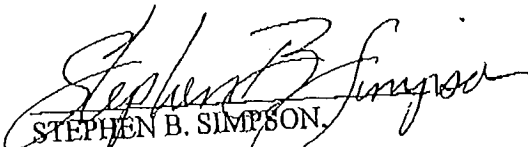
Stephen B. Simpson, Special Fiduciary in the captioned causes of action, moves the court for entry of an order approving payment of his fees, and in support thereof would show the court the following:

1. The Special Fiduciary has performed reasonable and necessary services in connection with the administration of the Singing River Health System Employees' Retirement Plan and Trust ("Plan and Trust") and the pending litigation relating thereto, as reflected in the invoice for services rendered for the period of time November 1, 2016, through November 30, 2016, attached hereto as Exhibit A.

Wherefore, premises considered, the Special Fiduciary prays that upon review and consideration of this motion and supporting exhibit, and any objections to the motion and replies to those objections, the court enter an order finding that the services of the Special Fiduciary as

reflected in the invoice attached as Exhibit A are reasonable and necessary, and approving payment of this invoice.

Respectfully submitted, this 16 day of February, 2017.


STEPHEN B. SIMPSON.
Special Fiduciary

Stephen B. Simpson (MS Bar No. 6809)
Deutsch Kerrigan, L.L.P.
2510 14th Street, Suite 1001
Gulfport, MS 39501
Telephone: (228) 864-0161
Facsimile: (228) 863-5278

CERTIFICATE OF SERVICE

I, the undersigned counsel certifies that he has this day served a copy of the foregoing
Special Fiduciary's Motion for Approval and Payment of His Fees and Expenses by electronic
mail on the following:

Harvey Barton, Esq.

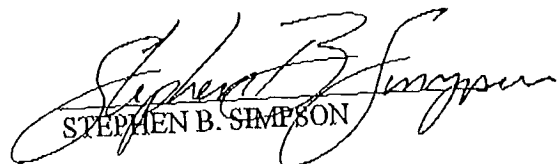
Earl Denham, Esq.

Cal Mayo, Esq.

Jim Reeves, Esq.

Brett Williams, Esq.

This 16 day of February, 2017.


STEPHEN B. SIMPSON

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278
FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 501587.1

Invoice Date: 02/07/2017

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST

RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENTFor services rendered for period through 11/30/2016 in connection with:
Reference No. 02424-00001

Fees

\$11,625.00

Expenses

\$0.00

Total Current Charges

\$11,625.00

EXHIBIT

A

Please reference our Invoice number with your remittance.
Deutsch Kerrigan LLP - 756 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 601687.1
Invoice Date: 02/07/2017

Professional Services

| DATE | ID | DESCRIPTION | HOURS | RATE | AMOUNT |
|------------|------------------|--|-------|--------|----------|
| 11/01/2016 | SBS L100 A101 | Review of financial performance of individual investment funds for meeting with Fiduciary Vest. | 7.70 | 250.00 | 1,925.00 |
| 11/01/2016 | SBS L110 A104 | Email from Cal Mayo, counsel for plaintiffs | 0.10 | 250.00 | 25.00 |
| 11/02/2016 | SBS L100 A109 | Travel to Ocean Springs Hospital and conduct Quarterly Plan and Trust meeting with hospital officials, Transamerica and Fiduciary Vest representatives. Presentation from Investment Firm III Capital Management. Return travel to Gulfport. | 4.00 | 250.00 | 1,000.00 |
| 11/02/2016 | SBS A109 | Review quarterly financial report of fiduciary Vest, minutes of previous mtg and presentation of III Capital in preparation of meeting. | 3.00 | 250.00 | 750.00 |
| 11/03/2016 | SBS L130 A101 | Amendment of COLA payment calculation and eligibility - Model of Savings Impact. | 7.60 | 250.00 | 1,900.00 |
| 11/03/2016 | SBS A107 | Email from Frank Carberry, TransAmerica regarding COLA calculation. With attachments. | 0.40 | 250.00 | 100.00 |
| 11/04/2016 | SBS L130 A107 | Telephone call from Joey Beattie regarding fiduciary policy. | 0.10 | 250.00 | 25.00 |
| 11/07/2016 | SBS A107 | Email to Cal Mayo | 0.10 | 250.00 | 25.00 |
| 11/07/2016 | SBS A107 | Email to counsel, Charles Makhail | 0.10 | 250.00 | 25.00 |
| 11/09/2016 | SBS L100 A107 | Email from SRHS, Kerry Calderelli regarding invoice payments. | 0.20 | 250.00 | 50.00 |
| 11/09/2016 | SBS A104 | Review data from Transamerica regarding CPI increase for payment of COLA to beneficiaries. | 1.80 | 250.00 | 450.00 |
| 11/10/2016 | SBS L130 A101 | Review financial performance | 3.50 | 250.00 | 875.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 765 Magazine Street New Orleans, LA 70130

02424-00001

Invoice No: 501687.1

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN

Invoice Date: 02/07/2017

AND TRUST

| | | | | | | |
|------------|-----|--------------|---|------------|--------|-----------|
| 11/10/2016 | SBS | L130 A104 | Review 15 investment performance reports from Kerry Caldarelli with SRHS | 4.20 | 250.00 | 1,050.00 |
| 11/11/2016 | SBS | L100 A107 | Email from Stewart Sneed and Hawes with policy and invoice. Review same. | 0.50 | 250.00 | 125.00 |
| 11/16/2016 | SBS | L100 A107 | Email from Garalyn Davis with attached invoice for review and submission to TransAmerica. | 0.50 | 250.00 | 125.00 |
| 11/17/2016 | SBS | L130 A104 | Review Oct.2016 investment performance report. | 0.50 | 250.00 | 125.00 |
| 11/17/2016 | SBS | L130 A107 | Email Oct. 2016 financial report to counsel for Jackson County, Billy Guice. | 0.10 | 250.00 | 25.00 |
| 11/21/2016 | SBS | L210 A104 | Review and analyze 5th Cir. Brief of Appellees (84 pages) | 1.60 | 250.00 | 400.00 |
| 11/22/2016 | SBS | A104 | Telephone message to Jason Small, Fiduciary Vest regarding trust summary requested at last meeting. | 0.20 | 250.00 | 50.00 |
| 11/22/2016 | SBS | L100 A107 | Receive and review invoices from TransAmerica for payment. Review same. | 1.50 | 250.00 | 375.00 |
| 11/22/2016 | SBS | L100 A107 | Email to Kerry Calderelli regarding payment of Invoice. | 0.20 | 250.00 | 50.00 |
| 11/23/2016 | SBS | L130 A101 | Plan and prepare financial disclosure including cola payments | 7.70 | 250.00 | 1,925.00 |
| 11/29/2016 | SBS | L130 A107 | Telephone conf with Mike Dowell regarding investment opportunity. | 0.40 | 250.00 | 100.00 |
| 11/30/2016 | SBS | L130 A104 | Review spreadsheet from SRHS, Craig Summerlin regarding COLA payment calculations. | 0.50 | 250.00 | 125.00 |
| Fee Total | | | | 48.50 /hrs | | 11,625.00 |

Expenses

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 601687.1

Invoice Date: 02/07/2017

Timekeeper Summary

| Timekeeper Name | Hours | Rate | Amount |
|--------------------|--------------|--------|--------------------|
| STEPHEN B. SIMPSON | 46.50 | 250.00 | \$11,625.00 |
| Totals | 46.50 | | \$11,625.00 |

Total Amount Due on this Invoice \$11,625.00

Please reference our Invoice number with your remittance.

Deutsch Kerrigan LLP - 766 Magazine Street New Orleans, LA 70130

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Almond, et al. v. Singing River Health System, et al.; Cause No. 2014-2653*Thompson, et al. v. Singing River Health System, et al.*; Cause No. 2014-2695*Bosarge, et al. v. Singing River Health System, et al.*; Cause No. 2014-2729*Aguillar, et al. v. Singing River Health System, et al.*; Cause No. 2014-2753*Drury, et al. v. Singing River Health System, et al.*; Cause No. 2015-0001*Broum, et al. v. Singing River Health System, et al.*; Cause No. 2015-0027*Eiland, et al. v. Singing River Health System, et al.*; Cause No. 2015-0030*Lay, et al. v. Singing River Health System, et al.*; Cause No. 2015-0060

**THE SPECIAL FIDUCIARY'S MOTION FOR
APPROVAL AND PAYMENT OF HIS FEES AND EXPENSES**

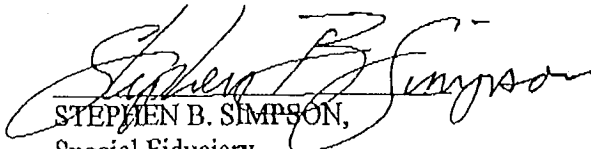
Stephen B. Simpson, Special Fiduciary in the captioned causes of action, moves the court for entry of an order approving payment of his fees, and in support thereof would show the court the following:

1. The Special Fiduciary has performed reasonable and necessary services in connection with the administration of the Singing River Health System Employees' Retirement Plan and Trust ("Plan and Trust") and the pending litigation relating thereto, as reflected in the invoice for services rendered for the period of time December 1, 2016, through December 31, 2016, attached hereto as Exhibit A.

Wherefore, premises considered, the Special Fiduciary prays that upon review and consideration of this motion and supporting exhibit, and any objections to the motion and replies to those objections, the court enter an order finding that the services of the Special Fiduciary as

reflected in the invoice attached as Exhibit A are reasonable and necessary, and approving payment of this invoice.

Respectfully submitted, this 16 day of February, 2017.


STEPHEN B. SIMPSON,
Special Fiduciary

Stephen B. Simpson (MS Bar No. 6809)
Deutsch Kerrigan, L.L.P.
2510 14th Street, Suite 1001
Gulfport, MS 39501
Telephone: (228) 864-0161
Facsimile: (228) 863-5278

CERTIFICATE OF SERVICE

I, the undersigned counsel certifies that he has this day served a copy of the foregoing Special Fiduciary's Motion for Approval and Payment of His Fees and Expenses by electronic mail on the following:

Harvey Barton, Esq.

Earl Denham, Esq.

Cal Mayo, Esq.

Jim Reeves, Esq.

Brett Williams, Esq.

This 6 day of February, 2017.


STEPHEN B. SIMPSON

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0181 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 503011

Invoice Date: 01/31/2017

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST

RE:

SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

For services rendered for period through 12/31/2016 in connection with:

Reference No. 02424-00001

| | |
|------------------------------|-----------------|
| Fees | \$675.00 |
| Expenses | \$0.00 |
| Total Current Charges | \$675.00 |



Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 503011
Invoice Date: 01/31/2017

Professional Services

| DATE | ID | DESCRIPTION | HOURS | RATE | AMOUNT |
|------------|------------------|---|----------|--------|--------|
| 12/01/2016 | SBS L130 A104 | Recieve and review Aetos' updated October 2016 performance report for pension plan portfolio | 0.50 | 250.00 | 125.00 |
| 12/01/2016 | SBS L100 A104 | Receive from Kerry Caldarelli October statements and review same. | 1.50 | 250.00 | 375.00 |
| 12/02/2016 | SBS L130 A104 | Receive email with attachment from fiduciary Vest. Review and execute documents required for new investment with Triple-I. Scan and return email. | 0.50 | 250.00 | 125.00 |
| 12/13/2016 | SBS L100 A106 | Email from Charles Makhail regarding hearing. | 0.10 | 250.00 | 25.00 |
| 12/14/2016 | SBS L100 A107 | Email from counsel, Charles Makhail regarding Cal Mayo request | 0.10 | 250.00 | 25.00 |
| Fee Total | | | 2.70/hrs | | 675.00 |

Expenses

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 503011
Invoice Date: 01/31/2017

Timekeeper Summary

| Timekeeper Name | Hours | Rate | Amount |
|--------------------|-------------|--------|-----------------|
| STEPHEN B. SIMPSON | 2.70 | 250.00 | \$675.00 |
| Totals | 2.70 | | \$675.00 |

Total Amount Due on this Invoice \$675.00

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Almond, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2653
Thompson, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2695
Bosarge, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2729
Aguillar, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2753
Drury, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0001
Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027
Eiland, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0030
Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

FILED

MB 2015

DEC 03 2015

Pickens
TERRY MILLER, CLERK
By *[Signature]*

ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having considered the same finds, Orders and Adjudges:

1. Invoice No. 483625 dated November 30, 2015, submitted by Deutsch Kerrigan LLP which covers the period of September 16, 2015, through October 30, 2015, is hereby approved for payment by the Retirement Trust.
2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

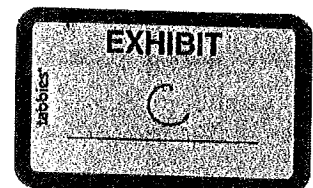
ORDERED AND ADJUDGED this the 3rd day of November, 2015.

Attested

To be a true copy of original Order
Filed December 3 20 15

Terry Miller, Chancery Clerk
Jackson County, Mississippi
By *[Signature]* D.C.

[Signature]
SPECIAL CHANCERY COURT JUDGE



Submitted by:

A handwritten signature in cursive script, appearing to read "Stephen B. Simpson", written over a horizontal line.

STEPHEN B. SIMPSON (MSB #6809)

Special Fiduciary Trustee on behalf of
the Singing River Health System

Employees' Retirement Plan and Trust

Deutsch Kerrigan, L.L.P.

2510 14th Street, Suite 1001

Gulfport, MS 39501

T: (228) 864-0161

F: (228) 863-5278

ssimpson@deutschkerrigan.com

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Almond, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2653

Thompson, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2695

Bosarge, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2729

Aguillar, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2753

Drury, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0001

Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027

Eiland, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0030

Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

FILED

MB 2015

DEC 03 2015

TERRY MILLER, CLERK

By [Signature]

ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore temus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having considered the same finds, Orders and Adjudges:

1. Invoice No. 483625 dated November 30, 2015, submitted by Deutsch Kerrigan LLP which covers the period of September 16, 2015, through October 30, 2015, is hereby approved for payment by the Retirement Trust.

2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

ORDERED AND ADJUDGED this the 2nd day of Dec, 2015.

Attested

To be a true copy of original Order
Filed December 3 20 15

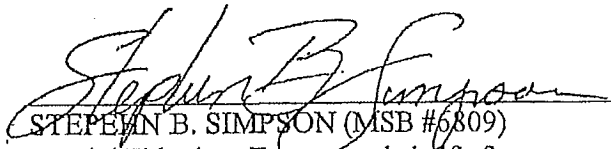
Terry Miller, Chancery Clerk
Jackson County, Mississippi
By [Signature] D.C.

[Signature]
SPECIAL CHANCERY COURT JUDGE

EXHIBIT



Submitted by:

A handwritten signature in black ink, appearing to read "Stephen B. Simpson", is written over a horizontal line.

STEPHEN B. SIMPSON (MSB #6809)

Special Fiduciary Trustee on behalf of
the Singing River Health System

Employees' Retirement Plan and Trust

Deutsch Kerrigan, L.L.P.

2510 14th Street, Suite 1001

Gulfport, MS 39501

T: (228) 864-0161

F: (228) 863-5278

ssimpson@deutschkerrigan.com

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 483625

Invoice Date: 11/30/2015

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

RE:

SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

For services rendered for period through 10/31/2015 in connection with:
Reference No. 02424-00001

| | |
|-----------------------|--------------------|
| Fees | \$38,617.00 |
| Expenses | \$16.50 |
| Total Current Charges | <u>\$38,633.50</u> |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

Deutsch Kerrigan LLP

Inquiry Activity Billed Report (9/16/2015 - 10/31/2015)

Client/Matter: 02424 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST / 02424-00001

Bill Attorney: 0864 STEPHEN B. SIMPSON

| | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
|-------------------------|--------------|-------------|------------------|----------------------|-----------------|--------------|
| Billed: | 155.70 | 38,617.00 | 0.00 | 16.50 | 0.00 | 38,633.50 |
| <hr/> | | | | | | |
| <u>Employee Recap:</u> | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
| 0800 COLLEEN NUNEZ | 2.20 | 242.00 | 0.00 | 0.00 | 0.00 | 242.00 |
| 0864 STEPHEN B. SIMPSON | 153.50 | 38,375.00 | 0.00 | 16.50 | 0.00 | 38,391.50 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| | | Time Fees | | | |
| 09/16/2015 | 0864 STEPHEN B. SIMPSON | RFP's and proposals. | 7.00 | 250.00 | 1,750.00 |
| 09/18/2015 | 0800 COLLEEN NUNEZ | Singing River Trust case - Research MS codes and articles for trusts for Steve Simpson, create an indexed book for easy access and use with a new case he just got in | 2.20 | 110.00 | 242.00 |
| 09/18/2015 | 0864 STEPHEN B. SIMPSON | MS Model Trust Act. 99-8-1 et seq. | 7.00 | 250.00 | 1,750.00 |
| 09/21/2015 | 0864 STEPHEN B. SIMPSON | Read and analyze SRHS employee retirement trust agreement. | 8.00 | 250.00 | 2,000.00 |
| 09/22/2015 | 0864 STEPHEN B. SIMPSON | SRHS financial docs. KMPG annual audits. Horne audit. media reports. | 8.00 | 250.00 | 2,000.00 |
| 09/23/2015 | 0864 STEPHEN B. SIMPSON | Jackson County Court hearing, Meeting with Special Master, Britt Singeltary. Review SRHS financial docs. | 8.00 | 250.00 | 2,000.00 |
| 09/25/2015 | 0864 STEPHEN B. SIMPSON | SRHS investment policy and MS Trust Act | 8.00 | 250.00 | 2,000.00 |
| 09/29/2015 | 0864 STEPHEN B. SIMPSON | To Jackson County courthouse for hearing on Motion to appoint Special Fiduciary and objections/Return to Gulfport. | 4.00 | 250.00 | 1,000.00 |
| 09/29/2015 | 0864 STEPHEN B. SIMPSON | | 3.00 | 250.00 | 750.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Will Vankirk of Vankirk Investments regarding fund investments and meeting request. | 0.30 | 250.00 | 75.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Text from Bob Sawyer regarding fund investment advice. | 0.10 | 250.00 | 25.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Text message from Sherman Muths, Muths valuations regarding fund investment and valuation advice. | 0.10 | 250.00 | 25.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Meeting with counsel for members, Jim Reeves regarding status and mediation. | 2.00 | 250.00 | 500.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | review and make recommendations to Term Sheet regarding settlement on behalf of Trust. | 4.80 | 250.00 | 1,200.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Special Master regarding Order and responsibilities described therein. | 0.30 | 250.00 | 75.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Review pleadings in State and Federal court cases. | 2.00 | 250.00 | 500.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Bob Sawyer, Sawyer Investments regarding opportunity to manage trust. | 1.30 | 250.00 | 325.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Email from Sawyer investments. | 0.10 | 250.00 | 25.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Will Van Kirk, William Van Kirk and Alan Sala regarding trust investment. | 1.20 | 250.00 | 300.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Plan and Trust Documents. | 2.00 | 250.00 | 500.00 |
| 10/02/2015 | 0864 STEPHEN B. SIMPSON | Pleadings in state and federal lawsuits. | 4.00 | 250.00 | 1,000.00 |
| 10/07/2015 | 0864 STEPHEN B. SIMPSON | Telephone conference call from 10:00 to 11:00 with Brett Williams, Lee Bond, Kevin Holland, Marty Moderson, Celest Oglesby, Craig Summerlin of SRHS regarding transition of trustee duties. | 1.00 | 250.00 | 250.00 |
| 10/12/2015 | 0864 STEPHEN B. SIMPSON | Review Latest SRHS Employees' Retirement Plan and Trust Agreement, provided by counsel for SRHS and investment policy. | 8.00 | 250.00 | 2,000.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Read and review Investment Policy of the Singing River Health System Employees Retirement Plan and Trust, provided by counsel for SRHS. | 2.00 | 250.00 | 500.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review SRHS and SRHS Retirement Plan cont list provided by counsel for SRHS | 0.30 | 250.00 | 75.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review Diversified DB Outsourcing Agreement, Diversified Pension Services Agreement and Diversified Signature Authorization Form provided by counsel for SRHS. | 1.90 | 250.00 | 475.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review amendments to SRHS Plan provided by counsel for SRHS (2 inches of documents) | 3.00 | 250.00 | 750.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review contract with Fiduciary Vest for investment advise. | 0.70 | 250.00 | 175.00 |
| 10/14/2015 | 0864 STEPHEN B. SIMPSON | telephone call from Vic Welch regarding plan administration interest. | 0.20 | 250.00 | 50.00 |
| 10/14/2015 | 0864 STEPHEN B. SIMPSON | Meeting at Van Kirk Wealth advisors with Will Van Kirk Sr, Alan Sala, William Van Kirk III regarding investment advisor interest presentation. | 3.00 | 250.00 | 750.00 |
| 10/14/2015 | 0864 STEPHEN B. SIMPSON | Review Investment Statements provided by counsel for SRHS. | 4.00 | 250.00 | 1,000.00 |
| 10/15/2015 | 0864 STEPHEN B. SIMPSON | Telephone call to Michael Schlogel, Hancock Bank regarding meeting schedule. | 0.10 | 250.00 | 25.00 |
| 10/15/2015 | 0864 STEPHEN B. SIMPSON | administrative fees and cost analysis per plan documents and quarterly statements | 6.20 | 250.00 | 1,550.00 |
| 10/15/2015 | 0864 STEPHEN B. SIMPSON | Review presentation documents from Hancock Bank. | 1.00 | 250.00 | 250.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Hancock Bank executives, Michael Schlogel, Dave Lundgren, Trey Frey, and Brent Fairley regarding investment, custodial and financial advisement services. | 1.50 | 250.00 | 375.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Meeting at Peoples Bank with Chevis Sweatman, Ann Guice and Tom Wicks regarding investment services. | 2.00 | 250.00 | 500.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Review presentation documents from Hancock Bank | 1.50 | 250.00 | 375.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Compare investment policy against recommended allocation. | 3.00 | 250.00 | 750.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Recieve/review mark to market accounting summaries for Aug. and September 2015. | 0.40 | 250.00 | 100.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | To/from Jackson county courthouse and attend hearing before Judge Breland. | 4.00 | 250.00 | 1,000.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Review/analyze proposed settlement term sheet. | 1.00 | 250.00 | 250.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Email to Jim Reeves regarding tort claim notice on behalf of Plan and Trust. | 0.20 | 250.00 | 50.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Draft recommendations and revisions to settlement term sheet. | 2.50 | 250.00 | 625.00 |
| 10/21/2015 | 0864 STEPHEN B. SIMPSON | Email response from Jim Reeves regarding tort claims notice | 0.10 | 250.00 | 25.00 |
| 10/22/2015 | 0864 STEPHEN B. SIMPSON | Taping of news show at WLOX. | 1.00 | 250.00 | 250.00 |
| 10/22/2015 | 0864 STEPHEN B. SIMPSON | Review submissions by Vankirk wealth investments regarding trust administration | 4.50 | 250.00 | 1,125.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Marty moderson regarding plan modification. | 0.40 | 250.00 | 100.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Jim Reeves regarding tort claims notice. | 0.20 | 250.00 | 50.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call to Semmes Bobo at Billy Guice office regarding trust fund status. | 0.10 | 250.00 | 25.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone calls to fiduciary Vest. | 0.20 | 250.00 | 50.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call to Stewart sneed and hughes regarding fiduciary Bond. | 0.20 | 250.00 | 50.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Review benefit plan and trust for needed amendments as discussed with Marty mordson | 3.50 | 250.00 | 875.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Harold Small, Fiduciary Vest requesting reports. | 0.30 | 250.00 | 75.00 |
| 10/26/2015 | 0864 STEPHEN B. SIMPSON | | 4.00 | 250.00 | 1,000.00 |
| 10/27/2015 | 0864 STEPHEN B. SIMPSON | Email to Joey Beattie with Stewart, Sneed and Hewes regarding fiduciary liability policy. | 0.30 | 250.00 | 75.00 |
| 10/27/2015 | 0864 STEPHEN B. SIMPSON | | 4.60 | 250.00 | 1,150.00 |
| 10/28/2015 | 0864 STEPHEN B. SIMPSON | Prepare application for fiduciary liability policy. | 1.00 | 250.00 | 250.00 |
| 10/28/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Joey Beattie / Stewart Sneed and Hewes regarding fiduciary liability policy. | 1.50 | 250.00 | 375.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|----------------|-------------------------|--|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 10/28/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Joey Beattie at Stewart Sneed and Hewes regardin Fiduciary llability policy. | 0.10 | 250.00 | 25.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Telephone call from Ashley Reed, Bancorp South scheduling meeting for tuesday 11/3. | 0.10 | 250.00 | 25.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Telephone call from Cree Cantrell/ Edward Jones scheduling meeting. | 0.10 | 250.00 | 25.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Correspondence from Van Kirk Wealth Advisors. 4 pages | 0.30 | 250.00 | 75.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Cree Cantrell/ Edward Jones investments regarding pension plan investments. | 3.00 | 250.00 | 750.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Review email submission regarding Plaintiffs (jim Reeves) email and term sheet amendments, and SRHS (Brett Williams) term sheet amendments as preparation for meeting. | 3.00 | 250.00 | 750.00 |
| 10/30/2015 | 0864 STEPHEN B. SIMPSON | To Jackson County to Brett Williams office to participate in settlement term sheet negotiations/return to Gulfport. | 4.00 | 250.00 | 1,000.00 |
| 10/30/2015 | 0864 STEPHEN B. SIMPSON | Review and anylize DRAFT STIPULATION AND AGREEMENT OF COMPROMISE AND SETTLEMENT. | 1.50 | 250.00 | 375.00 |
| 10/30/2015 | 0864 STEPHEN B. SIMPSON | Return telephone call to Dan Webb regarding Chub coverage issue. | 0.10 | 250.00 | 25.00 |
| 10/30/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Dan Webb regarding coverage issues for SRH System. Trust intervention in dispute. | 0.70 | 250.00 | 175.00 |
| Totals: | | | 155.70 | | 38,617.00 |
| Expenses | | | | | |
| 10/28/2015 | E101 | Copying | 137.00 | 0.10 | 13.70 |
| 10/29/2015 | E101 | Copying | 28.00 | 0.10 | 2.80 |
| Totals: | | | 165.00 | | 16.50 |
| Report Totals: | | | | | 38,633.50 |

FILED

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI JAN 12 2016

IN RE: Singing River Health System Employees' Retirement Plan and Trust JOSH ELDRIDGE, CLERK
By _____

Almond, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2653
Thompson, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2695
Bosarge, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2729
Aguillar, *et al.* v. Singing River Health System, *et al.*; Cause No. 2014-2753
Drury, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0001
Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027
Eiland, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0030
Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:

1. Invoice No. 485754 dated December 17, 2015, submitted by Deutsch Kerrigan LLP which covers the period of November 1, 2015, through November 30, 2015, is hereby approved for payment by the Retirement Trust.

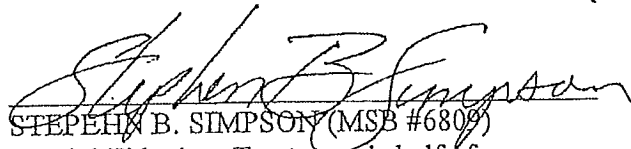
2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

ORDERED AND ADJUDGED this the 12 day of January, 2016.

Attested
To be a true copy of original OK
Filed Jan-12 20 16
Josh Eldridge, Chancery Clerk
Jackson County, Mississippi
By William Hays D.C.

SPECIAL CHANCERY COURT JUDGE

Submitted by:



STEPHEN B. SIMPSON (MSB #6809)

Special Fiduciary Trustee on behalf of
the Singing River Health System

Employees' Retirement Plan and Trust

Deutsch Kerrigan, L.L.P.

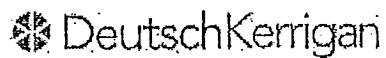
2510 14th Street, Suite 1001

Gulfport, MS 39501

T: (228) 864-0161

F: (228) 863-5278

ssimpson@deutschkerrigan.com



Deutsch Kerrigan LLP
755 Magazine Street
New Orleans, LA 70130
T. 504 581 5141
deutschkerrigan.com

December 17, 2015

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

Our Reference: 02424-00001

Enclosed please find our firm's invoice for professional services and costs incurred in connection with the handling of the above referenced matter.

I trust that you will find this statement in order and ask that you please place it in line for payment at your earliest convenience. Please forward your payment to:

Deutsch Kerrigan LLP
755 Magazine Street
New Orleans, LA 70130

If you have any questions regarding the invoice, please do not hesitate to contact me.

With kind regards, I remain

Cordially,

A handwritten signature in cursive script, reading "Stephen B. Simpson".

STEPHEN B. SIMPSON

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 485754

Invoice Date: 12/17/2015

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

For services rendered for period through 11/30/2015 in connection with:

Reference No. 02424-00001

SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

| | |
|-----------------------|-------------|
| Fees | \$30,825.00 |
| Expenses | \$0.00 |
| Total Current Charges | \$30,825.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 485754

Invoice Date: 12/17/2015

Professional Services

| DATE | ID | DESCRIPTION | HOURS | RATE | AMOUNT |
|------------|------------------|---|-------|--------|----------|
| 11/02/2015 | SBS L130 A101 | Prepare and plan for quarterly trustee meeting and investment recommendations from Fiduciary Vest. | 8.00 | 250.00 | 2,000.00 |
| 11/03/2015 | SBS L130 A104 | Review Fiduciary Vest Investment Performance Evaluation Report for the period ending September 30, 2015. (101 pages) | 3.40 | 250.00 | 850.00 |
| 11/03/2015 | SBS L130 A109 | Attend Meeting with Ashley Reed and Trust Department head from Bancorp South regarding investment opportunities. | 1.50 | 250.00 | 375.00 |
| 11/03/2015 | SBS L130 A104 | Review email and attachment from TIR investment, Tim Hartigan regarding recommendation on investment amendment at trustee meeting 11/4. | 0.80 | 250.00 | 200.00 |
| 11/03/2015 | SBS L130 A107 | Telephone call with Joey Beattie regarding fiduciary liability policy. | 0.10 | 250.00 | 25.00 |
| 11/04/2015 | SBS L100 A112 | Travel to/ from gulfport office to Singing river hospital for trustee meeting.(45 min each way) | 1.50 | 250.00 | 375.00 |
| 11/04/2015 | SBS L270 A109 | Singing river trustee meeting. | 2.80 | 250.00 | 700.00 |
| 11/04/2015 | SBS L110 A104 | Receive and review Proposed amendments to the agreements of Eastern Timberland Opportunities II, Inc. and ETO II operating Partnership. L.P. Amendments to SRHS Trust investment TRI. | 1.50 | 250.00 | 375.00 |
| 11/04/2015 | SBS L100 A101 | Prepare for Trustee meeting, Sept. minutes, agenda and review fiduciary Vest 3/4 report. | 2.50 | 250.00 | 625.00 |
| 11/05/2015 | SBS L100 A104 | Review correspondence dated Nov. 4th from Jim Reeves to Judge Hilburn, Singletary, Houston and Simpson. | 0.20 | 250.00 | 50.00 |
| 11/05/2015 | SBS L130 A107 | Telephone call with Morgan Stanley jackson MS regarding investment services. Meeting request. | 0.50 | 250.00 | 125.00 |
| 11/05/2015 | SBS L100 A101 | | 8.00 | 250.00 | 2,000.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 485754
Invoice Date: 12/17/2015

| | | | | | | |
|------------|-----|--------------|---|------|--------|----------|
| 11/06/2015 | SBS | L110 A102 | | 8.00 | 250.00 | 2,000.00 |
| 11/09/2015 | SBS | L100 A107 | Email with document attachment from Jim Reeves. | 0.20 | 250.00 | 50.00 |
| 11/09/2015 | SBS | A107 | Email from Jim Reeves with draft agreement attached. | 0.10 | 250.00 | 25.00 |
| 11/09/2015 | SBS | L160 A104 | Review and analyze settlement (draft) proposal | 1.00 | 250.00 | 250.00 |
| 11/09/2015 | SBS | A102 | | 6.30 | 250.00 | 1,575.00 |
| 11/10/2015 | SBS | L100 A102 | | 8.00 | 250.00 | 2,000.00 |
| 11/11/2015 | SBS | L100 A103 | | 8.00 | 250.00 | 2,000.00 |
| 11/12/2015 | SBS | L110 A106 | Telephone call from employee/ Tadlock regarding tort claims notice | 0.20 | 250.00 | 50.00 |
| 11/12/2015 | SBS | L110 A106 | Email tort claims notice to employee Tadlock. | 0.10 | 250.00 | 25.00 |
| 11/12/2015 | SBS | L130 A107 | Email from counsel for SRHS celest Ogelsby regarding tele conf. with TransAmerica. Response | 0.20 | 250.00 | 50.00 |
| 11/12/2015 | SBS | L160 A104 | Recieve and review latest settlement draft from Jim Reeves. | 1.00 | 250.00 | 250.00 |
| 11/12/2015 | SBS | L130 A109 | Meeting with Cree Cantrell /Edward Jones investments regarding investment servlces. | 1.00 | 250.00 | 250.00 |
| 11/12/2015 | SBS | L130 A109 | Meeting with Victor Walsh / Mallette Administrators, Inc regarding investment administration. | 1.00 | 250.00 | 250.00 |
| 11/12/2015 | SBS | L130 A104 | Review financial investment presentation from Edward Jones. | 1.70 | 250.00 | 425.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN

Invoice No:

485754

Invoice Date:

12/17/2015

AND TRUST

| | | | | | | |
|------------|-----|--------------|--|------|--------|----------|
| 11/12/2015 | SBS | L110 A102 | | 3.00 | 250.00 | 750.00 |
| 11/13/2015 | SBS | L130 A104 | | 8.00 | 250.00 | 2,000.00 |
| 11/16/2015 | SBS | L130 A107 | Telephone call with Marty Moderson regarding Order for plan amendments and wednesday conf.. call. | 0.20 | 250.00 | 50.00 |
| 11/16/2015 | SBS | L160 A104 | Receive/ review proposed draft of settlement documents and exhibits. | 1.80 | 250.00 | 450.00 |
| 11/16/2015 | SBS | L100 A104 | Receive and review SECOND CORRECTED ORDER appointing Special Fiduciary Trustee | 0.60 | 250.00 | 150.00 |
| 11/16/2015 | SBS | L100 A107 | Telephone call with Special Master, Britt Singeltary. | 0.10 | 250.00 | 25.00 |
| 11/16/2015 | SBS | L100 A109 | Meeting with financial investment vendor for presentation/ proposal, Cree | 5.00 | 250.00 | 1,250.00 |
| 11/16/2015 | SBS | L100 A107 | telephone call to Marty Moderson regarding Second corrected Order | 0.10 | 250.00 | 25.00 |
| 11/16/2015 | SBS | L100 A107 | Telephone call to Celest Ogelsby regarding Second corrected order. | 0.10 | 250.00 | 25.00 |
| 11/16/2015 | SBS | L100 A107 | Telephone Conf. with Marty Moderson. | 0.30 | 250.00 | 75.00 |
| 11/17/2015 | SBS | L100 A103 | Revise Second Corrected Order appointing Special Fiduciary Trustee. | 1.00 | 250.00 | 250.00 |
| 11/17/2015 | SBS | L100 A107 | Email to counsel for SRHS, Celeste Ogelsby regarding Second Corrected Order. | 0.20 | 250.00 | 50.00 |
| 11/17/2015 | SBS | L100 A107 | Telephone call with counsel for Plaintiffs, Jim Reeves regarding Stipulation and settlement agreement. | 0.30 | 250.00 | 75.00 |
| 11/17/2015 | SBS | L160 A107 | Email to Jim Reeves regarding Stipulation and settlement agreement. | 0.20 | 250.00 | 50.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN

 Invoice No: 486754
 Invoice Date: 12/17/2015

AND TRUST

| | | | | | | |
|------------|-----|--------------|---|------|--------|----------|
| 11/17/2015 | SBS | L160 A103 | revise stipulation/settlement agreement regarding contribution payments, et al | 6.10 | 250.00 | 1,525.00 |
| 11/17/2015 | SBS | L100 A107 | email from counsel for SRHS, Kelly Sessums regarding second corrected order. | 0.10 | 250.00 | 25.00 |
| 11/18/2015 | SBS | L100 A107 | Telephone conf. with SRHS counsel, Marty Moderson and representatives of Transamerica regarding coli check et al. | 1.00 | 250.00 | 250.00 |
| 11/18/2015 | SBS | L130 A107 | Telephone conf. with Lee Bonb SRHS CFO, Celest Ogelsby, Marty Moderson regarding Coli benefit and recommendation to SRHS Board. | 0.50 | 250.00 | 125.00 |
| 11/18/2015 | SBS | L100 A104 | Receive and review 2009 letter to members regarding coli benefit. review Plan and Trust document regarding coli benefit formula. review Transamerica pension modeling document dated 9/9/2015 | 1.70 | 250.00 | 425.00 |
| 11/18/2015 | SBS | L160 A104 | Review latest stipulation and settlement draft from jim Reeves. | 0.90 | 250.00 | 225.00 |
| 11/18/2015 | SBS | L110 A107 | Email from Nicole Tillman regarding Coll. | 0.20 | 250.00 | 50.00 |
| 11/18/2015 | SBS | L110 A107 | email from Frank Carberry @ TransAmerica regarding pension plan model. | 0.10 | 250.00 | 25.00 |
| 11/18/2015 | SBS | L100 A103 | Receive and review Second Corrected order draft and proposal from Marty Moderson Order | 1.50 | 250.00 | 375.00 |
| 11/18/2015 | SBS | L100 A107 | Email from counsel for SRHS, Celest Ogelsby. | 0.10 | 250.00 | 25.00 |
| 11/18/2015 | SBS | L100 A107 | Telephone call to Fiduciary Vest, Jason Small. | 0.10 | 250.00 | 25.00 |
| 11/18/2015 | SBS | L110 A103 | Review plan documents and financial status to determine coli benefit recommendation. | 2.00 | 250.00 | 500.00 |
| 11/19/2015 | SBS | A102 | Telephone conf. with Lee Bond, Kevin Holland and Marty Moderson regarding 2015 COLI benefit. | 0.70 | 250.00 | 175.00 |
| 11/19/2015 | SBS | A102 | Draft and revise notice to beneficiaries per Plan requirements on 13th check. email to Lee Bond, et al for comments. | 2.00 | 250.00 | 500.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN

Invoice No: 486754

Invoice Date: 12/17/2015

AND TRUST

| | | | | | | |
|------------|-----|--------------|--|------|--------|----------|
| 11/19/2015 | SBS | A102 | Telephone message to Jason Small, Fiduciary Vest. | 0.10 | 250.00 | 25.00 |
| 11/19/2015 | SBS | A102 | Telephone call from counsel for plaintiffs, Jim Reeves regarding latest proposed stipulation and settlement agreement. | 0.20 | 250.00 | 50.00 |
| 11/19/2015 | SBS | L110 A107 | Telephone call with Jim Reeves regarding settlement and stipulation. | 0.40 | 250.00 | 100.00 |
| 11/19/2015 | SBS | L120 A103 | 13th check memo and justification basis. | 2.00 | 250.00 | 500.00 |
| 11/19/2015 | SBS | L210 A103 | Circulate revised Second corrected order revisions and make changes . | 2.00 | 250.00 | 500.00 |
| 11/20/2015 | SBS | L130 A107 | telephone conversation with Jason Small, Fiduciary Vest regarding monthly accounting and reporting of trust principal balance. | 0.30 | 250.00 | 75.00 |
| 11/20/2015 | SBS | L100 A107 | Telephone call with SRHS counsel, Brett Williams regarding emergency board meeting 1:00 today. | 0.10 | 250.00 | 25.00 |
| 11/20/2015 | SBS | L110 A103 | Make final revision to 5.06 notice letter regarding 13th check. | 0.50 | 250.00 | 125.00 |
| 11/20/2015 | SBS | L100 A109 | Attend emergency special meeting of the Board of trustees of SRHS to discuss 13th check issue. Travel to/from gulfport to Gautier. | 3.00 | 250.00 | 750.00 |
| 11/20/2015 | SBS | L100 A107 | Telephone call with SRHS ceo , Kevin Holland. | 0.20 | 250.00 | 50.00 |
| 11/20/2015 | SBS | L100 A103 | | 4.00 | 250.00 | 1,000.00 |
| 11/23/2015 | SBS | L100 A103 | Revise 13th check notice with changes from Board meeting. | 1.00 | 250.00 | 250.00 |
| 11/23/2015 | SBS | L100 A107 | Telephone call with Kevin Holland, SRHS. | 0.10 | 250.00 | 25.00 |
| 11/23/2015 | SBS | L100 A107 | Email to Nicole Tillman regarding conf. call. | 0.10 | 250.00 | 25.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 486754
Invoice Date: 12/17/2015

| | | | | | | |
|------------|-----|--------------|--|-------------|--------|-----------|
| 11/23/2015 | SBS | L100 A107 | Telephone conf with special board meeting of SRHS to recommend payment of 13th check. | 0.50 | 250.00 | 125.00 |
| 11/25/2015 | SBS | L100 A107 | Email thread with Kevin Holland regarding notice to retirees of 13th check and web posting. | 0.30 | 250.00 | 75.00 |
| 11/30/2015 | SBS | L100 A107 | Telephone call with counsel for plaintiffs, Jim Reeves regarding settlement proposal, Motion to sever. | 0.20 | 250.00 | 50.00 |
| 11/30/2015 | SBS | L110 A107 | Email to counsel for plaintiffs, Earl Denham regarding meeting request. | 0.10 | 250.00 | 25.00 |
| 11/30/2015 | SBS | A107 | Email response from Earl Denham office regarding meeting request. | 0.10 | 250.00 | 25.00 |
| 11/30/2015 | SBS | L210 A103 | Petition to approve 13th check and corresponding Order. | 0.80 | 250.00 | 200.00 |
| 11/30/2015 | SBS | L110 A107 | telephone call with counsel for plaintiffs, Earl Denham | 0.10 | 250.00 | 25.00 |
| 11/30/2015 | SBS | L120 A107 | Meeting with counsel for plaintiffs, Earl Denham regarding future joint efforts to benefit Plan and Trust. | 1.20 | 250.00 | 300.00 |
| 11/30/2015 | SBS | L160 A107 | Telephone conf. with court and parties. | 0.50 | 250.00 | 125.00 |
| Fee Total | | | | 123.30 /hrs | | 30,825.00 |

Expenses

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 485754
Invoice Date: 12/17/2015

Timekeeper Summary

| Timekeeper Name | Hours | Rate | Amount |
|--------------------|--------|--------|-------------|
| STEPHEN B. SIMPSON | 123.30 | 250.00 | \$30,825.00 |
| Totals | 123.30 | | \$30,825.00 |

| | |
|----------------------------------|-------------|
| Total Amount Due on this Invoice | \$30,825.00 |
|----------------------------------|-------------|

STATEMENT OF ACCOUNT

| Date | Invoice | Billed | Credits | Balance |
|------|---------|---------------------------|---------|---------|
| | | | | \$0.00 |
| | | Total Outstanding Balance | | |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

FILED

MAY 06 2016

IN RE: Singing River Health System Employees' Retirement Plan and Trust

Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027

Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

JOSH ELDRIDGE, CLERK
By _____

ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore tenus* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:

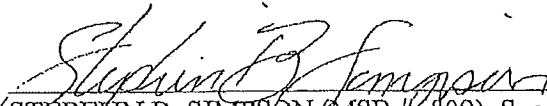
1. Invoice No. 489502 dated March 18, 2016, submitted by Deutsch Kerrigan LLP which covers the period of February 1, 2016, through February 29, 2016, is hereby approved for payment by the Retirement Trust.

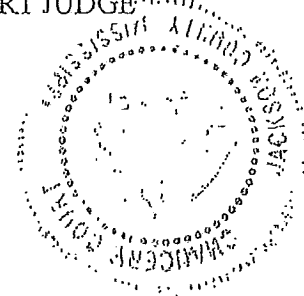
2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

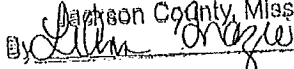
ORDERED AND ADJUDGED this the 22nd day of April, 2016.


SPECIAL CHANCERY COURT JUDGE

Submitted by:


STEPHEN B. SIMPSON (MSB #6809), Special Fiduciary
Trustee on behalf of the Singing River Health System
Employees' Retirement Plan and Trust
Deutsch Kerrigan, L.L.P.
2510 14th Street, Suite 1001
Gulfport, MS 39501
T: (228) 864-0161; F: (228) 863-5278
ssimpson@deutschkerrigan.com



Attested
To be a true copy of original order
Filed May 6 20 16
Josh Eldridge, Chancery Clerk
Jackson County, Mississippi
By  D.C.

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 489502

Invoice Date: 03/18/2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

RE:
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

For services rendered for period through 02/29/2016 in connection with:
Reference No. 02424-00001

| | |
|-----------------------|--------------------|
| Fees | \$29,450.00 |
| Expenses | \$0.00 |
| Total Current Charges | <u>\$29,450.00</u> |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 489502
Invoice Date: 03/18/2016

Professional Services

| DATE | ID | DESCRIPTION | HOURS | RATE | AMOUNT |
|------------|------------------|---|-------|--------|----------|
| 02/01/2016 | SBS L100 A101 | Prepare for Special Fiduciary Website development. | 4.00 | 250.00 | 1,000.00 |
| 02/01/2016 | SBS L100 A101 | Website creation for Special Fiduciary and beneficiaries. | 4.00 | 250.00 | 1,000.00 |
| 02/02/2016 | SBS L120 A102 | Research Pension plan early buyout options. | 8.00 | 250.00 | 2,000.00 |
| 02/05/2016 | SBS L110 A102 | Early buyout of defined benefit healthcare and pension plans nationwide. | 8.00 | 250.00 | 2,000.00 |
| 02/08/2016 | SBS L100 A102 | Research potential restructure of pension plan investments. | 7.00 | 250.00 | 1,750.00 |
| 02/10/2016 | SBS L130 A102 | Review and research Fiduciary Vest investments and fund portfolio. | 7.40 | 250.00 | 1,850.00 |
| 02/10/2016 | SBS L110 A107 | Telephone call with Jim Reeves, counsel for Plaintiffs regarding Earl Denham correspondence. | 0.20 | 250.00 | 50.00 |
| 02/10/2016 | SBS L110 A107 | Telephone call with counsel, Jim Reeves regarding Dec. 31, 2015 market value for website publication. | 0.20 | 250.00 | 50.00 |
| 02/10/2016 | SBS L110 A107 | Email to Jim Reeves | 0.10 | 250.00 | 25.00 |
| 02/10/2016 | SBS L110 A104 | Review earl denham Letter regarding recusal. | 0.10 | 250.00 | 25.00 |
| 02/11/2016 | SBS A102 | Review and research SRHS employee pension plan and trust investment plan restructure potential. | 7.20 | 250.00 | 1,800.00 |
| 02/11/2016 | SBS L100 A104 | Review Transamerica invoices for admin and actuarial services. | 0.50 | 250.00 | 125.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 489502
Invoice Date: 03/18/2016

| | | | | | | |
|------------|-----|--------------|--|------|--------|----------|
| 02/11/2016 | SBS | A104 | Telephone call with Lee Bond regarding Transamerica Invoices. | 0.30 | 250.00 | 75.00 |
| 02/11/2016 | SBS | L110 A107 | Email to Lee Bond with TransAmerica attachment. | 0.10 | 250.00 | 25.00 |
| 02/12/2016 | SBS | A102 | Investment plan restructure potential research. | 6.80 | 250.00 | 1,700.00 |
| 02/12/2016 | SBS | L130 A107 | Telephone conference with Morgan Stanley, Mike Dowell regarding investment plan. | 0.50 | 250.00 | 125.00 |
| 02/13/2016 | SBS | L110 A107 | Email from Lee Bond regarding TransAmerica invoice. | 0.20 | 250.00 | 50.00 |
| 02/15/2016 | SBS | L210 A104 | Review/ analyze PETITION FOR CITATION FOR CONTEMPT OF COURT AS TO L.BRELAND HILBURN AND FOR OTHER RELIEF. | 0.50 | 250.00 | 125.00 |
| 02/15/2016 | SBS | L110 A107 | Email from Jim Reeves regarding Denham petition.. | 0.20 | 250.00 | 50.00 |
| 02/15/2016 | SBS | L110 A107 | Email from Lee Bond regarding Rate on investments. | 0.20 | 250.00 | 50.00 |
| 02/15/2016 | SBS | A102 | SRHS pension plan investment reports and from sawyer investments. | 6.90 | 250.00 | 1,725.00 |
| 02/16/2016 | SBS | L110 A104 | Review email and attachment regarding Chub Fiduciary Coverage for potential claim for of fiduciary expenses. | 0.80 | 250.00 | 200.00 |
| 02/16/2016 | SBS | L110 A105 | Email from counsel, Charles mikhael regardin Chub litigation. | 0.10 | 250.00 | 25.00 |
| 02/16/2016 | SBS | L215 A104 | Review Motion to dismiss appeal | 2.00 | 250.00 | 500.00 |
| 02/16/2016 | SBS | L210 A104 | Review SRHS response to federal insurance co motion to stay. | 2.00 | 250.00 | 500.00 |
| 02/16/2016 | SBS | L130 A104 | Review analyze January Trustmark financial reports from fund managers | 2.00 | 250.00 | 500.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

Invoice No:

489502

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN

Invoice Date:

03/18/2016

AND TRUST

| | | | | | | |
|------------|-----|--------------|--|------|--------|----------|
| 02/17/2016 | SBS | L130 A104 | Conclude review of trustmark financial reports for Jan. 2016. | 2.00 | 250.00 | 500.00 |
| 02/17/2016 | SBS | L250 A102 | Review and research for response to Motion for contempt. | 6.50 | 250.00 | 1,625.00 |
| 02/18/2016 | SBS | L100 A103 | Email to Fiduciary Vest, Jason Small regarding quarterly pension plan trustee meeting. | 0.20 | 250.00 | 50.00 |
| 02/18/2016 | SBS | A102 | Continue preparation for response to Denham/Barton motion for recusal. | 2.80 | 250.00 | 700.00 |
| 02/18/2016 | SBS | L210 A102 | Research response to Barton/Denham S.Ct. Motion. | 4.00 | 250.00 | 1,000.00 |
| 02/19/2016 | SBS | A102 | Prepare response to Denham/ Barton S.Ct. Motions. | 4.00 | 250.00 | 1,000.00 |
| 02/22/2016 | SBS | L100 A102 | | 6.00 | 250.00 | 1,500.00 |
| 02/23/2016 | SBS | L100 A107 | Email from Krissan Dykes, SRHS regarding Trustee meeting. | 0.20 | 250.00 | 50.00 |
| 02/23/2016 | SBS | L110 A102 | | 6.00 | 250.00 | 1,500.00 |
| 02/24/2016 | SBS | L110 A109 | | 5.00 | 250.00 | 1,250.00 |
| 02/25/2016 | SBS | L130 A109 | | 5.00 | 250.00 | 1,250.00 |
| 02/26/2016 | SBS | L130 A109 | | 5.00 | 250.00 | 1,250.00 |
| 02/29/2016 | SBS | A104 | Review email and attachments from Chris Jones. Eastern Timberland Opportunities II, Inc. | 0.30 | 250.00 | 75.00 |
| 02/29/2016 | SBS | L130 A104 | Review revised December Pointer statement, Wedge Jan 16 Statement and Jan. 2016 Elliott statement from Kerry Caldarelli. (80 +- pages) | 1.50 | 250.00 | 375.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 489502

Invoice Date: 03/18/2016

Fee Total 117.80/hrs 29,450.00

Expenses

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUSTInvoice No: 489502
Invoice Date: 03/18/2016

Timekeeper Summary

| Timekeeper Name | Hours | Rate | Amount |
|--------------------|--------|--------|-------------|
| STEPHEN B. SIMPSON | 117.80 | 250.00 | \$29,450.00 |
| Totals | 117.80 | | \$29,450.00 |

Total Amount Due on this Invoice \$29,450.00

STATEMENT OF ACCOUNT

| Date | Invoice | Billed | Credits | Balance |
|------------|---------------------------|-------------|---------|-------------|
| 02/24/2016 | 488317 | \$32,001.10 | \$0.00 | \$32,001.10 |
| | Total Outstanding Balance | | | \$32,001.10 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

FILED

IN RE: Singing River Health System Employees' Retirement Plan and Trust

JUN 16 2016

Broun, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0027

JOSH ELDRIDGE, CLERK

Lay, *et al.* v. Singing River Health System, *et al.*; Cause No. 2015-0060

By _____

ORDER AUTHORIZING PAYMENT OF SPECIAL FIDUCIARY FEES

THIS CAUSE came before the Court on motion *ore terms* of Stephen B. Simpson, the Special Fiduciary for and on behalf of the Singing River Health System Employees' Retirement Plan and Trust ("Retirement Trust") for authority to pay Deutsch Kerrigan LLP's invoice for Special Fiduciary fees, and the Court having reviewed and considered the same finds it is reasonable and fair, and Orders and Adjudges:

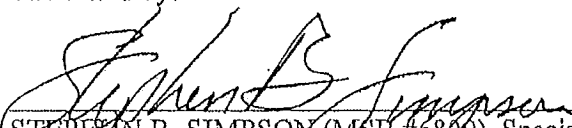
1. Invoice No. 493337 dated May 26, 2016, submitted by Deutsch Kerrigan LLP which covers the period of April 1, 2016, through April 30, 2016, is hereby approved for payment by the Retirement Trust.

2. The Special Fiduciary is hereby authorized to submit the invoice for payment by the Retirement Trust.

ORDERED AND ADJUDGED this the 8th day of June, 2016.


SPECIAL CHANCERY COURT JUDGE

Submitted by:


STEPHEN B. SIMPSON (MSB #6809), Special Fiduciary
Trustee on behalf of the Singing River Health System
Employees' Retirement Plan and Trust
Deutsch Kerrigan, L.L.P.
2510 14th Street, Suite 1001
Gulfport, MS 39501
T: (228) 864-0161; F: (228) 863-5278
ssimpson@deutschkerrigan.com

Attested Order
To be a true copy of original
Filed June 16 20 16
Josh Eldridge, Chancery Clerk
Jackson County, Mississippi
By Jenny Vice D.C.



Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39601

Telephone: (228) 864-0161 Fax: (228) 863-6278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 493337

Invoice Date: 05/28/2016

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P.O. BOX 2114
JACKSON, MS 39225

RE:

SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

For services rendered for period through 04/30/2016 in connection with:

Reference No. 02424-00001

| | |
|-----------------------|--------------------|
| Fees | \$22,050.00 |
| Expenses | \$0.00 |
| Total Current Charges | <u>\$22,050.00</u> |

Please reference our Invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

Deutsch Kerrigan LLP

Inquiry Activity Billed Report (4/1/2016 - 4/30/2016)

Client/Matter: 02424 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST / 02424-00001

Bill Attorney: 0864 STEPHEN B. SIMPSON

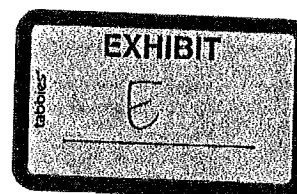
| | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
|-------------------------|--------------|-------------|------------------|----------------------|-----------------|--------------|
| Billed: | 88.20 | 22,050.00 | 0.00 | 0.00 | 0.00 | 22,050.00 |
| <hr/> | | | | | | |
| <u>Employee Recap:</u> | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
| 0864 STEPHEN B. SIMPSON | 88.20 | 22,050.00 | 0.00 | 0.00 | 0.00 | 22,050.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|--|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| | | Time Fees | | | |
| 04/01/2016 | 0864 STEPHEN B. SIMPSON | Research Barton Denham pleadings. | 8.00 | 250.00 | 2,000.00 |
| 04/04/2016 | 0864 STEPHEN B. SIMPSON | Participate in telephone conf. with Transamerica actuarial meeting et al. | 1.70 | 250.00 | 425.00 |
| 04/04/2016 | 0864 STEPHEN B. SIMPSON | Review SRHS Retirement plan 2016 Valuation results for Conf. call with TransAmerica. | 1.00 | 250.00 | 250.00 |
| 04/05/2016 | 0864 STEPHEN B. SIMPSON | | 6.00 | 250.00 | 1,500.00 |
| 04/06/2016 | 0864 STEPHEN B. SIMPSON | Review and research Supreme court issues. | 8.00 | 250.00 | 2,000.00 |
| 04/08/2016 | 0864 STEPHEN B. SIMPSON | | 9.00 | 250.00 | 2,250.00 |
| 04/11/2016 | 0864 STEPHEN B. SIMPSON | Review and analyze SRHS plan and trust "Financial Statements and Required Supplementary Information" for year ended 9/30/2015 by Dixon Hughes Goodman, LLP. Review and analyze SRHS plan and trust 9/30 2015 "Report to those Charged with Governance" by DHG, LLP | 8.00 | 250.00 | 2,000.00 |
| 04/18/2016 | 0864 STEPHEN B. SIMPSON | Conference call with Morgan Stanley, Sage, et al investment advisors | 1.20 | 250.00 | 300.00 |
| 04/18/2016 | 0864 STEPHEN B. SIMPSON | financial report analysis | 3.00 | 250.00 | 750.00 |
| 04/18/2016 | 0864 STEPHEN B. SIMPSON | Research Sage investment. | 4.00 | 250.00 | 1,000.00 |
| 04/19/2016 | 0864 STEPHEN B. SIMPSON | Meeting with counsel, Charles Makhal. | 2.00 | 250.00 | 500.00 |
| 04/19/2016 | 0864 STEPHEN B. SIMPSON | Prepare and obtain documents for meeting with counsel | 2.00 | 250.00 | 500.00 |
| 04/19/2016 | 0864 STEPHEN B. SIMPSON | Review supreme court filing and research on Barton Motion for expedited proceedings. | 4.00 | 250.00 | 1,000.00 |
| 04/20/2016 | 0864 STEPHEN B. SIMPSON | Financial analysis of April reports. | 8.00 | 250.00 | 2,000.00 |
| 04/21/2016 | 0864 STEPHEN B. SIMPSON | review research financial investor Sage for trust custodian/investor. | 3.40 | 250.00 | 850.00 |
| 04/22/2016 | 0864 STEPHEN B. SIMPSON | review and research Chub/Federal Insurance coverage issue per counsel advice regarding expense of trustee. | 7.30 | 250.00 | 1,825.00 |
| 04/25/2016 | 0864 STEPHEN B. SIMPSON | March financial reports. | 3.50 | 250.00 | 875.00 |
| 04/27/2016 | 0864 STEPHEN B. SIMPSON | Review and analyze SRHS plan and trust Annual Report for year ending 9/30/2015. | 4.00 | 250.00 | 1,000.00 |
| 04/27/2016 | 0864 STEPHEN B. SIMPSON | Review and analyze SRHS plan and trust agreement "Summary Plan Description. | 3.00 | 250.00 | 750.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 04/29/2016 | 0864 STEPHEN B. SIMPSON | Email from counsel, Charles Mikhall regarding recusal of Jackson county Circuit court judges. | 0.10 | 250.00 | 25.00 |
| 04/29/2016 | 0864 STEPHEN B. SIMPSON | Review and prepare request for payment of administrative fees to TransAmerica and provide to payor. | 1.00 | 250.00 | 250.00 |
| | | | Totals: | 88.20 | 22,050.00 |
| | | | Report Totals: | | 22,050.00 |

(September 2015)
(October 2015)

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| Time Fees | | | | | |
| 09/16/2015 | 0864 STEPHEN B. SIMPSON | RFP's and proposals. | 7.00 | 250.00 | 1,750.00 |
| 09/18/2015 | 0800 COLLEEN NUNEZ | Singing River Trust case - Research MS codes and articles for trusts for Steve Simpson, create an indexed book for easy access and use with a new case he just got in | 2.20 | 110.00 | 242.00 |
| 09/18/2015 | 0864 STEPHEN B. SIMPSON | MS Model Trust Act. 99-8-1 et seq. | 7.00 | 250.00 | 1,750.00 |
| 09/21/2015 | 0864 STEPHEN B. SIMPSON | Read and analyze SRHS employee retirement trust agreement. | 8.00 | 250.00 | 2,000.00 |
| 09/22/2015 | 0864 STEPHEN B. SIMPSON | SRHS financial docs. KMPG annual audits, Horne audit, media reports. | 8.00 | 250.00 | 2,000.00 |
| 09/23/2015 | 0864 STEPHEN B. SIMPSON | Jackson County Court hearing, Meeting with Special Master, Britt Singeltary. Review SRHS financial docs. | 8.00 | 250.00 | 2,000.00 |
| 09/25/2015 | 0864 STEPHEN B. SIMPSON | SRHS investment policy and MS Trust Act | 8.00 | 250.00 | 2,000.00 |
| 09/29/2015 | 0864 STEPHEN B. SIMPSON | To Jackson County courthouse for hearing on Motion to appoint Special Fiduciary and objections/Return to Gulfport. | 4.00 | 250.00 | 1,000.00 |
| 09/29/2015 | 0864 STEPHEN B. SIMPSON | | 3.00 | 250.00 | 750.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Will Vankirk of Vankirk investments regard fund investments and meeting request. | 0.30 | 250.00 | 75.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Text from Bob Sawyer regarding fund investment advice. | 0.10 | 250.00 | 25.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Text message from Sherman Muths, Muths valuations regarding fund investment and valuation advice. | 0.10 | 250.00 | 25.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Meeting with counsel for members, Jim Reeves regarding status and mediation. | 2.00 | 250.00 | 500.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | review and make recommendations to Term Sheet regarding settlement on behalf of Trust. | 4.80 | 250.00 | 1,200.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Special Master regarding Order and responsibilities described therein. | 0.30 | 250.00 | 75.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Review pleadings in State and Federal court cases. | 2.00 | 250.00 | 500.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Bob Sawyer, Sawyer Investments regarding opportunity to manage trust. | 1.30 | 250.00 | 325.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Email from Sawyer Investments. | 0.10 | 250.00 | 25.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Will Van Kirk, William Van Kirk and Alan Sala regarding trust investment. | 1.20 | 250.00 | 300.00 |



(January 2016)

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 488317

Invoice Date: 02/24/2016

Professional Services

| DATE | ID | DESCRIPTION | HOURS | RATE | AMOUNT |
|------------|------------------|--|-------|--------|----------|
| 01/04/2016 | SBS L210 A104 | Review and research Motion to recuse special master and attachments, affidavits. Review and research Motion to recuse Judge Hilburn, affidavits and attachments. | 7.00 | 250.00 | 1,750.00 |
| 01/04/2016 | SBS L210 A104 | Review revised complaint for filing | 1.00 | 250.00 | 250.00 |
| 01/05/2016 | SBS L210 A104 | 2nd Motion to recuse Judge Hilburn, affidavits and attachments. Motion to resume discovery, et al. | 7.50 | 250.00 | 1,875.00 |
| 01/05/2016 | SBS L210 A107 | Email from counsel, Charles Makhail regarding amended complaint. | 0.20 | 250.00 | 50.00 |
| 01/06/2016 | SBS L210 A104 | Review Federal court case pleading regarding settlement notice and class certification, et al | 8.00 | 250.00 | 2,000.00 |
| 01/07/2016 | SBS L210 A104 | SRHS Motion to strike affidavits, attachments. Special fid. Motion/Order to intervene. SRHS Motion to stay proceedings. | 8.00 | 250.00 | 2,000.00 |
| 01/08/2016 | SBS L210 A104 | Prepare for Motion hearing and responses to motions. | 7.00 | 250.00 | 1,750.00 |
| 01/08/2016 | SBS L110 A107 | Email to counsel Charles Makhail. | 0.10 | 250.00 | 25.00 |
| 01/08/2016 | SBS L110 A107 | Email from counsel Jim Reeves. | 0.10 | 250.00 | 25.00 |
| 01/08/2016 | SBS L110 A107 | Telephone conf. with counsel, Harvey Barton regarding tort claim notice letters. | 0.20 | 250.00 | 50.00 |
| 01/08/2016 | SBS L110 A105 | Email to counsel, Charles Mkhail regarding tort claims letters to Harvey Barton. | 0.10 | 250.00 | 25.00 |
| 01/11/2016 | SBS L100 A107 | Telephone conf. call with attorney's regarding 1/13/16 status/motion hearing. | 0.40 | 250.00 | 100.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

(May 2016)

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| | | Time Fees | | | |
| 05/02/2016 | 0864 STEPHEN B. SIMPSON | Review financial statements from Kerry Calderelli. | 4.80 | 250.00 | 1,200.00 |
| 05/02/2016 | 0864 STEPHEN B. SIMPSON | plan and prepare for Federal court fairness hearing testimony. | 4.00 | 250.00 | 1,000.00 |
| 05/04/2016 | 0864 STEPHEN B. SIMPSON | research fairness hearing burden of proof, et al. | 7.50 | 250.00 | 1,875.00 |
| 05/05/2016 | 0864 STEPHEN B. SIMPSON | plan and prepare for Fed. Ct hearing, Plan and trust documents and Ms trust code documents. | 8.00 | 250.00 | 2,000.00 |
| 05/06/2016 | 0864 STEPHEN B. SIMPSON | Email from Jason Small with Fiduciary Vest . review Sit Investment Associates portfolio. | 1.50 | 250.00 | 375.00 |
| 05/06/2016 | 0864 STEPHEN B. SIMPSON | Fed Ct. classaction certification hearing preparation. | 6.60 | 250.00 | 1,650.00 |
| 05/09/2016 | 0864 STEPHEN B. SIMPSON | Email from Greg Figaro with Sage Investments. | 0.20 | 250.00 | 50.00 |
| 05/09/2016 | 0864 STEPHEN B. SIMPSON | Identify and prepare documents and potential exhibits for fairness hearing. | 7.00 | 250.00 | 1,750.00 |
| 05/10/2016 | 0864 STEPHEN B. SIMPSON | Prepare for Fed. Court class certification and fairness hearing | 8.00 | 250.00 | 2,000.00 |
| 05/11/2016 | 0864 STEPHEN B. SIMPSON | Plan and prepare for Fed. Ct. fairness hearing. | 4.50 | 250.00 | 1,125.00 |
| 05/13/2016 | 0864 STEPHEN B. SIMPSON | Meet with counsel and prepare for Fed Court class certification and fairness hearing. | 6.00 | 250.00 | 1,500.00 |
| 05/16/2016 | 0864 STEPHEN B. SIMPSON | Meet with counsel/ attend and testify at fairness federal court hearing. | 8.00 | 250.00 | 2,000.00 |
| 05/18/2016 | 0864 STEPHEN B. SIMPSON | Telephone call with counsel, Charles Mikhall regarding fairness federal court hearing. | 0.20 | 250.00 | 50.00 |
| 05/18/2016 | 0864 STEPHEN B. SIMPSON | Plan and prepare outline for RFP for investment management and custodial services | 5.00 | 250.00 | 1,250.00 |
| 05/19/2016 | 0864 STEPHEN B. SIMPSON | Plan and prepare RFP for management/investment services. | 6.00 | 250.00 | 1,500.00 |
| 05/20/2016 | 0864 STEPHEN B. SIMPSON | Continue analysis of fund managers and fees/basis point cost. | 8.00 | 250.00 | 2,000.00 |
| 05/23/2016 | 0864 STEPHEN B. SIMPSON | Email thread from Kerry Calarelli regarding invoice payments. | 0.30 | 250.00 | 75.00 |
| 05/23/2016 | 0864 STEPHEN B. SIMPSON | Prepare outline for RFP. | 7.00 | 250.00 | 1,750.00 |
| 05/24/2016 | 0864 STEPHEN B. SIMPSON | Email from Jason Small, Fiduciary Vest confirming quarterly meeting and agenda. | 0.20 | 250.00 | 50.00 |
| 05/24/2016 | 0864 STEPHEN B. SIMPSON | RFP proposal draft. | 6.00 | 250.00 | 1,500.00 |

(June 2016)

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| | | Time Fees | | | |
| 06/01/2016 | 0864 STEPHEN B. SIMPSON | | 4.00 | 250.00 | 1,000.00 |
| | | Travel to/from Gulfport to Singing river hospital and attend quarterly plan and trust trustee meeting | | | |
| 06/02/2016 | 0864 STEPHEN B. SIMPSON | | 1.00 | 250.00 | 250.00 |
| | | Review Opinion and Order Granting Motion for final Approval of Settlement. | | | |
| 06/03/2016 | 0864 STEPHEN B. SIMPSON | | 8.00 | 250.00 | 2,000.00 |
| | | Review asset allocation for potential change recommendation of eliminating or reducing Alternatives | | | |
| 06/07/2016 | 0864 STEPHEN B. SIMPSON | | 1.00 | 250.00 | 250.00 |
| | | Receive and review SRHS Proposal for freeze calculations from Kim Langlois @ Transamerica | | | |
| 06/07/2016 | 0864 STEPHEN B. SIMPSON | | 3.70 | 250.00 | 925.00 |
| | | Allocation of assets and plan amendment options | | | |
| 06/08/2016 | 0864 STEPHEN B. SIMPSON | | 1.00 | 250.00 | 250.00 |
| | | Receive and review CAPITAL CALL NOTICE, regarding Invesco Mortgage Recovery Loans Feeder Fund L.P. and execute payment authorization. | | | |
| 06/08/2016 | 0864 STEPHEN B. SIMPSON | | 1.00 | 250.00 | 250.00 |
| | | Conference call with Frank Carberry, Transamerica; Lee Bond, SRHS; et al | | | |
| 06/08/2016 | 0864 STEPHEN B. SIMPSON | | 0.30 | 250.00 | 75.00 |
| | | Receive and review letter to Bradford & Marzec probation notice. | | | |
| 06/08/2016 | 0864 STEPHEN B. SIMPSON | | 4.60 | 250.00 | 1,150.00 |
| | | Plan modification by RFP | | | |
| 06/13/2016 | 0864 STEPHEN B. SIMPSON | | 7.00 | 250.00 | 1,750.00 |
| | | Receive/review investment recommendation from Fiduciary Vest, Sit Investments, Met West, Vanguard, et al | | | |
| 06/13/2016 | 0864 STEPHEN B. SIMPSON | | 0.50 | 250.00 | 125.00 |
| | | Email from Lee Bond regarding 6/8 call follow-up; and recommendations | | | |
| 06/14/2016 | 0864 STEPHEN B. SIMPSON | | 5.80 | 250.00 | 1,450.00 |
| | | restructuring models; retirement age; cola, interest rates, return on investments, etc. | | | |
| 06/15/2016 | 0864 STEPHEN B. SIMPSON | | 2.00 | 250.00 | 500.00 |
| | | Travel to biloxi/return and attend meeting with Billy Gulce and Britt Singeltary regarding plan and trust progress. | | | |
| 06/20/2016 | 0864 STEPHEN B. SIMPSON | | 0.20 | 250.00 | 50.00 |
| | | Email thread from Greg Figaro and Michael Dowell from Morgan Stanley. | | | |
| 06/22/2016 | 0864 STEPHEN B. SIMPSON | | 0.20 | 250.00 | 50.00 |
| | | Telephone call with class counsel, Jim Reeves | | | |
| 06/22/2016 | 0864 STEPHEN B. SIMPSON | | 1.50 | 250.00 | 375.00 |
| | | Meeting with investment advisor Cree Cantrell, Edward Jones. | | | |
| 06/22/2016 | 0864 STEPHEN B. SIMPSON | | 7.00 | 250.00 | 1,750.00 |
| | | Plan and prepare amendments and restructure of plan options. | | | |
| 06/23/2016 | 0864 STEPHEN B. SIMPSON | | 8.00 | 250.00 | 2,000.00 |
| | | Preparation and plan RFP contents for amendments and restructure Plan | | | |
| 06/24/2016 | 0864 STEPHEN B. SIMPSON | | 8.00 | 250.00 | 2,000.00 |
| | | Continue evaluation of RFP for restructuring and amendments to Plan. | | | |

(July 2016)

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 496992

Invoice Date: 08/25/2016

Professional Services

| DATE | ID | DESCRIPTION | HOURS | RATE | AMOUNT |
|------------|------------------|--|-------|--------|--------|
| 07/01/2016 | SBS L110 A104 | Email thread with Cal Mayo and Charles Makhall. | 0.10 | 250.00 | 25.00 |
| 07/01/2016 | SBS L110 A104 | Email from Donna Broun. | 0.10 | 250.00 | 25.00 |
| 07/01/2016 | SBS L100 A105 | Email from Charles Makhall. | 0.10 | 250.00 | 25.00 |
| 07/01/2016 | SBS L100 A104 | Review financial records and retirement plan potential plan amendments. | 3.50 | 250.00 | 875.00 |
| 07/05/2016 | SBS A104 | Email thread with Counsel, Charles Makhall and Cal Mayo. | 0.30 | 250.00 | 75.00 |
| 07/05/2016 | SBS A104 | Emails and agreements between Lee Bond, Marty Moderson, et al. | 0.80 | 250.00 | 200.00 |
| 07/05/2016 | SBS L130 A109 | Meeting with Bob Sawyer, Sawyer Investments regarding pension plan investment opportunity. | 1.00 | 250.00 | 250.00 |
| 07/06/2016 | SBS L100 A107 | Read/review email from counsel, Charles Makhall. | 0.30 | 250.00 | 75.00 |
| 07/06/2016 | SBS L100 A107 | Email thread with counsel, Charles makhall and Cal Mayo | 0.10 | 250.00 | 25.00 |
| 07/06/2016 | SBS L130 A104 | Review Monthly Investor Statement for 6/30/2016 from Barrow Hanley | 0.50 | 250.00 | 125.00 |
| 07/06/2016 | SBS L130 A102 | research potential amendments to Investment plan | 2.80 | 250.00 | 700.00 |
| 07/07/2016 | SBS L130 A109 | Attend meeting with Hancock Bank trust officials regarding custodial and investment opportunities. | 1.50 | 250.00 | 375.00 |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130

Deutsch Kerrigan LLP

2510 14th Street, Suite 1001

Gulfport, MS 39501

Telephone: (228) 864-0161 Fax: (228) 863-5278

FEIN 72-0929299

02424-00001

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN
AND TRUST

Invoice No: 483625

Invoice Date: 11/30/2015

SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST
C/O HON. L. BRELAND HILBURN, SPECIAL JUDGE
P O BOX 2114
JACKSON, MS 39225

RE:

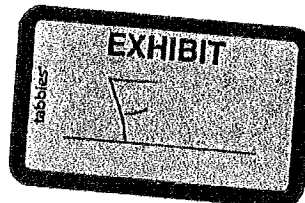
SPECIAL FIDUCIARY TRUSTEE APPOINTMENT

For services rendered for period through 10/31/2015 in connection with:
Reference No. 02424-00001

| | |
|-----------------------|--------------------|
| Fees | \$38,617.00 |
| Expenses | \$16.50 |
| Total Current Charges | <u>\$38,633.50</u> |

Please reference our invoice number with your remittance.

Deutsch Kerrigan LLP - 755 Magazine Street New Orleans, LA 70130



Deutsch Kerrigan LLP

Inquiry Activity Billed Report (9/16/2015 - 10/31/2015)

Client/Matter: 02424 SINGING RIVER HEALTH SYSTEM EMPLOYEES' RETIREMENT PLAN AND TRUST / 02424-00001

Bill Attorney: 0864 STEPHEN B. SIMPSON

| | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
|-------------------------|--------------|-------------|------------------|----------------------|-----------------|--------------|
| Billed: | 155.70 | 38,617.00 | 0.00 | 16.50 | 0.00 | 38,633.50 |
| <hr/> | | | | | | |
| <u>Employee Recap:</u> | <u>Hours</u> | <u>Fees</u> | <u>Cash Exp.</u> | <u>Non-Cash Exp.</u> | <u>Discount</u> | <u>Total</u> |
| 0800 COLLEEN NUNEZ | 2.20 | 242.00 | 0.00 | 0.00 | 0.00 | 242.00 |
| 0864 STEPHEN B. SIMPSON | 153.50 | 38,375.00 | 0.00 | 16.50 | 0.00 | 38,391.50 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| | | Time Fees | | | |
| 09/16/2015 | 0864 STEPHEN B. SIMPSON | RFP's and proposals. | 7.00 | 250.00 | 1,750.00 |
| 09/18/2015 | 0800 COLLEEN NUNEZ | Singing River Trust case - Research MS codes and articles for trusts for Steve Simpson, create an indexed book for easy access and use with a new case he just got in | 2.20 | 110.00 | 242.00 |
| 09/18/2015 | 0864 STEPHEN B. SIMPSON | MS Model Trust Act. 99-8-1 et seq. | 7.00 | 250.00 | 1,750.00 |
| 09/21/2015 | 0864 STEPHEN B. SIMPSON | Read and analyze SRHS employee retirement trust agreement. | 8.00 | 250.00 | 2,000.00 |
| 09/22/2015 | 0864 STEPHEN B. SIMPSON | SRHS financial docs. KMPG annual audits. Horne audit. media reports. | 8.00 | 250.00 | 2,000.00 |
| 09/23/2015 | 0864 STEPHEN B. SIMPSON | Jackson County Court hearing, Meeting with Special Master, Britt Singeltary. Review SRHS financial docs. | 8.00 | 250.00 | 2,000.00 |
| 09/25/2015 | 0864 STEPHEN B. SIMPSON | SRHS investment policy and MS Trust Act | 8.00 | 250.00 | 2,000.00 |
| 09/29/2015 | 0864 STEPHEN B. SIMPSON | To Jackson County courthouse for hearing on Motion to appoint Special Fiduciary and objections/Return to Gulfport. | 4.00 | 250.00 | 1,000.00 |
| 09/29/2015 | 0864 STEPHEN B. SIMPSON | | 3.00 | 250.00 | 750.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Will Vankirk of Vankirk Investments regarding fund investments and meeting request. | 0.30 | 250.00 | 75.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Text from Bob Sawyer regarding fund investment advice. | 0.10 | 250.00 | 25.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Text message from Sherman Muths, Muths valuations regarding fund investment and valuation advice. | 0.10 | 250.00 | 25.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | Meeting with counsel for members, Jim Reeves regarding status and mediation. | 2.00 | 250.00 | 500.00 |
| 09/30/2015 | 0864 STEPHEN B. SIMPSON | review and make recommendations to Term Sheet regarding settlement on behalf of Trust. | 4.80 | 250.00 | 1,200.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Special Master regarding Order and responsibilities described therein. | 0.30 | 250.00 | 75.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Review pleadings in State and Federal court cases. | 2.00 | 250.00 | 500.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Bob Sawyer, Sawyer Investments regarding opportunity to manage trust. | 1.30 | 250.00 | 325.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Email from Sawyer Investments. | 0.10 | 250.00 | 25.00 |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Will Van Kirk, William Van Kirk and Alan Sala regarding trust investment. | 1.20 | 250.00 | 300.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 10/01/2015 | 0864 STEPHEN B. SIMPSON | Plan and Trust Documents. | 2.00 | 250.00 | 500.00 |
| 10/02/2015 | 0864 STEPHEN B. SIMPSON | Pleadings in state and federal lawsuits. | 4.00 | 250.00 | 1,000.00 |
| 10/07/2015 | 0864 STEPHEN B. SIMPSON | Telephone conference call from 10:00 to 11:00 with Brett Williams, Lee Bond, Kevin Holland, Marty Moderson, Celest Oglesby, Craig Summerlin of SRHS regarding transition of trustee duties. | 1.00 | 250.00 | 250.00 |
| 10/12/2015 | 0864 STEPHEN B. SIMPSON | Review Latest SRHS Employees' Retirement Plan and Trust Agreement, provided by counsel for SRHS and Investment policy. | 8.00 | 250.00 | 2,000.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Read and review Investment Policy of the Singing River Health System Employees Retirement Plan and Trust, provided by counsel for SRHS. | 2.00 | 250.00 | 500.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review SRHS and SRHS Retirement Plan contract provided by counsel for SRHS | 0.30 | 250.00 | 75.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review Diversified DB Outsourcing Agreement, Diversified Pension Services Agreement and Diversified Signature Authorization Form provided by counsel for SRHS. | 1.90 | 250.00 | 475.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review amendments to SRHS Plan provided by counsel for SRHS (2 inches of documents) | 3.00 | 250.00 | 750.00 |
| 10/13/2015 | 0864 STEPHEN B. SIMPSON | Review contract with Fiduciary Vest for investment advice. | 0.70 | 250.00 | 175.00 |
| 10/14/2015 | 0864 STEPHEN B. SIMPSON | telephone call from Vic Welch regarding plan administration interest. | 0.20 | 250.00 | 50.00 |
| 10/14/2015 | 0864 STEPHEN B. SIMPSON | Meeting at Van Kirk Wealth advisors with Will Van Kirk Sr, Alan Sala, William Van Kirk III regarding investment advisor interest presentation. | 3.00 | 250.00 | 750.00 |
| 10/14/2015 | 0864 STEPHEN B. SIMPSON | Review Investment Statements provided by counsel for SRHS. | 4.00 | 250.00 | 1,000.00 |
| 10/15/2015 | 0864 STEPHEN B. SIMPSON | Telephone call to Michael Schlogel, Hancock Bank regarding meeting schedule. | 0.10 | 250.00 | 25.00 |
| 10/15/2015 | 0864 STEPHEN B. SIMPSON | administrative fees and cost analysis per plan documents and quarterly statements | 6.20 | 250.00 | 1,550.00 |
| 10/15/2015 | 0864 STEPHEN B. SIMPSON | Review presentation documents from Hancock Bank. | 1.00 | 250.00 | 250.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Hancock Bank executives, Michael Schlogel, Dave Lundgren, Trey Frey, and Brent Fairley regarding investment, custodial and financial advisement services. | 1.50 | 250.00 | 375.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Meeting at Peoples Bank with Chevis Sweatman, Ann Gulce and Tom Wicks regarding investment services. | 2.00 | 250.00 | 500.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Review presentation documents from Hancock Bank | 1.50 | 250.00 | 375.00 |
| 10/19/2015 | 0864 STEPHEN B. SIMPSON | Compare Investment policy against recommended allocation. | 3.00 | 250.00 | 750.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|-------------|-------------------------|---|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Recieve/review mark to market accounting summaries for Aug. and September 2015. | 0.40 | 250.00 | 100.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | To/from Jackson county courthouse and attend hearing before Judge Breland. | 4.00 | 250.00 | 1,000.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Review/analyze proposed settlement term sheet. | 1.00 | 250.00 | 250.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Email to Jim Reeves regarding tort claim notice on behalf of Plan and Trust. | 0.20 | 250.00 | 50.00 |
| 10/20/2015 | 0864 STEPHEN B. SIMPSON | Draft recommendations and revisions to settlement term sheet. | 2.50 | 250.00 | 625.00 |
| 10/21/2015 | 0864 STEPHEN B. SIMPSON | Email response from Jim Reeves regarding tort claims notice | 0.10 | 250.00 | 25.00 |
| 10/22/2015 | 0864 STEPHEN B. SIMPSON | Taping of news show at WLOX. | 1.00 | 250.00 | 250.00 |
| 10/22/2015 | 0864 STEPHEN B. SIMPSON | Review submissions by Vankirk wealth Investments regarding trust administration | 4.50 | 250.00 | 1,125.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Marty moderson regarding plan modification. | 0.40 | 250.00 | 100.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Jim Reeves regarding tort claims notice. | 0.20 | 250.00 | 50.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call to Semmes Bobo at Billy Guice office regarding trust fund status. | 0.10 | 250.00 | 25.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone calls to fiduciary Vest. | 0.20 | 250.00 | 50.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call to Stewart sneed and hughes regarding fiduciary Bond. | 0.20 | 250.00 | 50.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Review benefit plan and trust for needed amendments as discussed with Marty mordson | 3.50 | 250.00 | 875.00 |
| 10/23/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Harold Small, Fiduciary Vest requesting reports. | 0.30 | 250.00 | 75.00 |
| 10/26/2015 | 0864 STEPHEN B. SIMPSON | | 4.00 | 250.00 | 1,000.00 |
| 10/27/2015 | 0864 STEPHEN B. SIMPSON | Email to Joey Beattie with Stewart, Sneed and Hewes regarding fiduciary liability policy. | 0.30 | 250.00 | 75.00 |
| 10/27/2015 | 0864 STEPHEN B. SIMPSON | | 4.60 | 250.00 | 1,150.00 |
| 10/28/2015 | 0864 STEPHEN B. SIMPSON | Prepare application for fiduciary liability policy. | 1.00 | 250.00 | 250.00 |
| 10/28/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Joey Beattie / Stewart Sneed and Hewes regarding fiduciary liability policy. | 1.50 | 250.00 | 375.00 |

| <u>Date</u> | <u>Tkpr/Exp</u> | <u>Activity Description</u> | <u>Billed Values</u> | | |
|----------------|-------------------------|--|----------------------|-------------|---------------|
| | | | <u>Qty</u> | <u>Rate</u> | <u>Amount</u> |
| 10/28/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Joey Beattie at Stewart Sneed and Hewes regarding Fiduciary liability policy. | 0.10 | 250.00 | 25.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Telephone call from Ashley Reed, Bancorp South scheduling meeting for tuesday 11/3. | 0.10 | 250.00 | 25.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Telephone call from Cree Cantrell/ Edward Jones scheduling meeting. | 0.10 | 250.00 | 25.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Correspondence from Van Kirk Wealth Advisors, 4 pages | 0.30 | 250.00 | 75.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Meeting with Cree Cantrell/ Edward Jones Investments regarding pension plan investments. | 3.00 | 250.00 | 750.00 |
| 10/29/2015 | 0864 STEPHEN B. SIMPSON | Review email submission regarding Plaintiffs (Jim Reeves) email and term sheet amendments, and SRHS (Brett Williams) term sheet amendments as preparation for meeting. | 3.00 | 250.00 | 750.00 |
| 10/30/2015 | 0864 STEPHEN B. SIMPSON | To Jackson County to Brett Williams office to participate in settlement term sheet negotiations/return to Gulfport. | 4.00 | 250.00 | 1,000.00 |
| 10/30/2015 | 0864 STEPHEN B. SIMPSON | Review and analyze DRAFT STIPULATION AND AGREEMENT OF COMPROMISE AND SETTLEMENT. | 1.50 | 250.00 | 375.00 |
| 10/30/2015 | 0864 STEPHEN B. SIMPSON | Return telephone call to Dan Webb regarding Chub coverage issue. | 0.10 | 250.00 | 25.00 |
| 10/30/2015 | 0864 STEPHEN B. SIMPSON | Telephone call with Dan Webb regarding coverage issues for SRH System. Trust intervention in dispute. | 0.70 | 250.00 | 175.00 |
| Totals: | | | 155.70 | | 38,617.00 |
| Expenses | | | | | |
| 10/28/2015 | E101 | Copying | 137.00 | 0.10 | 13.70 |
| 10/29/2015 | E101 | Copying | 28.00 | 0.10 | 2.80 |
| Totals: | | | 165.00 | | 16.50 |
| Report Totals: | | | | | 38,633.50 |