

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

JULIE A. SU, Acting Secretary of Labor,)
U.S. DEPARTMENT OF LABOR,)

Plaintiff,)

v.)

RIVERSEDGE ADVANCED RETIREMENT)
SOLUTIONS, LLC., a Pennsylvania Company,)
JENNIFER PALGUTA, an individual,)

No. 2:24-cv-00104 (MJH)

v.)

MID ATLANTIC TRUST COMPANY dba)
AMERICAN TRUST CUSTODY, a corporation,)
SCHWAB RETIREMENT TECHNOLOGIES,)
INC., a corporation, and CHARLES SCHWAB)
TRUST BANK, a corporation, *solely as Rule 19*)
defendants,)

v.)

BEAVER COUNTY DEFERRED)
COMPENSATION PLAN, CHRISTIAN)
AID MISSION 403(b) PLAN, and)
LCBC CHURCH 403(b) PLAN,)
solely as Rule 19 defendants,)

Defendants.)

ORDER

8th day of January

AND NOW, this ___ day of December, 2024, upon consideration of the Revised Motion

to Amend October 31 Order [Dkt. 161] (the "Motion") filed by LCBC Church 403(b) Plan as a

Rule 19(a) Defendant in this action (“LCBC”), the Court hereby GRANTS LCBC’s Motion, and IT IS HEREBY ORDERED that the Court’s October 31, 2024 Order [Dkt. 127] (the “October 31 Order”) is hereby amended, *nunc pro tunc*, as follows:

1. The October 31 Order applies only to the 17 Mismanaged Plans, as defined in the Court’s Preliminary Injunction [Dkt. 40]. The October 31 Order is hereby amended to relieve Receivership Management, Inc. (the “Independent Fiduciary”) and its subcontractor, Lattimore, Black, Morgan and Cain (“LBMC”), from any responsibility to secure and/or maintain files and records for any of the 238 Client Plans, as defined in the Court’s Preliminary Injunction [Dkt. 40], that are not Mismanaged Plans.

2. The Independent Fiduciary has completed all of its duties stated in the Preliminary Injunction [Dkt. 40] as to the 238 Client Plans that are not Mismanaged Plans and is hereby discharged as an independent fiduciary for those 238 Client Plans, effective October 31, 2024.

3. The Independent Fiduciary shall terminate its contract with LBMC and shall continue to be responsible for retention of records for the 17 Mismanaged Plans until further order of the Court.

4. The Independent Fiduciary shall continue to be compensated through paragraph 6 of the Preliminary Injunction [Dkt. 40] for its fees and expenses, including, without limitation, any reasonable records retention/storage fee or records destruction fee charged by LBMC pursuant to its contract with the Independent Fiduciary and any legal fees incurred by the Independent Fiduciary, for which the Independent Fiduciary may be reimbursed through funds

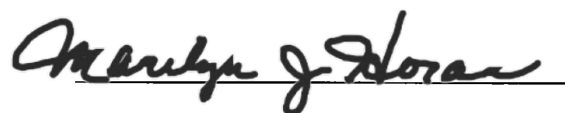
already deposited and to be deposited into the Court's registry in this action, until such time as its obligation to retain records for the Mismanaged Plans is terminated.

5. Notwithstanding Paragraph 4 above, the Independent Fiduciary shall not charge any fees for (a) Mismanaged Plans' records retention regarding Mismanaged Plans' records and files in its possession after October 31, 2024; and (b) destruction of such records (when that is later allowed by order of the Court). The Independent Fiduciary shall charge fees at its stated rates for records retrieval for Mismanaged Plans that request same. Records retrieval fees shall be the responsibility of the requesting Mismanaged Plan (to the extent such fees are determined by the sponsoring employer to be a permissible expense payable by an ERISA-covered Mismanaged Plan) and its sponsoring employer and shall not be paid from the Court's registry.

6. The Independent Fiduciary shall continue to file fee notices and activity reports with the Court pursuant to Sections 6 and 17 of the Preliminary Injunction [Dkt. 40], respectively.

SO ORDERED.

BY THE COURT:

A handwritten signature in black ink, reading "Marilyn J. Moran", is written over a horizontal line. The signature is cursive and appears to be the name of the court official.