

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

<b>JULIA A. SU, ACTING SECRETARY OF U.S. DEPARTMENT OF LABOR,</b>	)	
	)	
	)	
<b>Plaintiff,</b>	)	<b>CASE NO. 2:24-CV-00104 (MJH)</b>
	)	
<b>v.</b>	)	
	)	
<b>RIVERSEDGE ADVANCED RETIREMENT SOLUTIONS, LLC a Pennsylvania Company, PAUL PALGUTA, an individual,</b>	)	
	)	
	)	
<b>v.</b>	)	
	)	
<b>MID ATLANTIC TRUST COMPANY dba AMERICAN TRUST CUSTODY, a corporation, and CHARLES SCHWAB TRUST BANK, a corporation, <i>solely as Rule 19</i> <i>defendants</i></b>	)	
	)	
<b>Defendants.</b>	)	

**INDEPENDENT FIDUCIARY’S SEVENTH NOTICE OF FEE FILING**

Receivership Management, Inc. (“RMI”), in its capacity as court-appointed Independent Fiduciary (“Independent Fiduciary”) to the “Mismanaged Plans” and the “Client Plans” as outlined in its Preliminary Injunction entered in this case on February 20, 2024, by its counsel, and pursuant to paragraph 6 of the Court’s Preliminary Injunction (ECF No. 40) hereby submits its Seventh Notice of Fee Filing and states as follows:

This filing constitutes RMI’s fee filing for the period from August 1, 2024 through August 31, 2024. Pursuant to the Court’s Preliminary Injunction, RMI is authorized to seek payment from the funds tendered to the Court to pay itself and its service providers reasonable and necessary fees and expenses from the Fund. Before making any such payment, RMI must file with the Court, with a copy to the Secretary of Labor, the RiversEdge Defendants, the Rule 19(a) Defendants and all Plans, a fee notice, which shall include a detailed invoice itemizing the

compensation, fees and expense to be paid. RMI shall not be required to file, service, or otherwise deliver the Fee Notice to any person or persons other than the Court, the Secretary, the RiversEdge Defendants, the Rule 19(a) Defendants and all Plans. If within fifteen (15) days after filing of a Fee Notice, no objection to the Fee Notice is made or payment by the Court of the compensation, fees, or expenses described therein is filed with this Court, such compensation, fees, and expenses shall be shall be paid by the Court from amounts submitted to the Court pursuant to paragraph 5 of the Preliminary Injunction (ECF No. 40). Itemized statements of work and applicable hourly rates for RMI and its service providers are attached as Exhibit 1 hereto and are summarized below. Fees and expenses for the period of August 1, 2024 to August 31, 2024 are as follows:

A. Receivership Management Inc.	\$ 2,045.88
\$ 2,043.00 / Contract Labor	
\$ 2.88 / Other Expenses	
B. Berry & Tudor PC-Legal	\$ 4,267.00
Total:	\$ 6,312.88

Respectfully submitted,

**RECEIVERSHIP MANAGEMENT, INC., AS  
COURT-APPOINTED INDEPENDENT  
FIDUCIARY OF MISMANAGED PLANS AND  
CLIENT PLANS OF RIVERSEDGE  
ADVANCED RETIREMENT SOLUTIONS  
LLC,**

*/s/ Bynum E. Tudor III*

Bynum Tudor III (TN Bar 012279)

*Admitted Pro Hac Vice*

Berry & Tudor PC

5123 Virginia Way

Suite B-23

Brentwood, Tennessee 37027

(615) 726-1000

(615) 370-0077 (fax)

*Counsel for Receivership Management, Inc.*

**SUMMARY TIME SHEET- RMI**  
SERVICES PROVIDED FOR RIVERSEDGE  
FOR THE PERIOD 8/1/24 THRU 8/31/24

Receivership Management Inc.

AUG 2024 FEES

2,043.00

2,043.00

Berry & Tudor, PC - Legal

AUG 2024 FEES

4,267.00

4,267.00

**TOTAL FEES DUE:**

**\$**

**6,310.00**

**TOTAL EXPENSES DUE:**

**\$**

**2.88**

**GRAND TOTAL DUE:**

**\$**

**6,312.88**

Receivership Management, Inc.  
 510 Hospital Drive, Suite 490  
 Madison, TN 37115

Invoice for Professional Services

<b>RIVERSEDGE ADVANCED RETIREMENT SOLUTIONS LLC</b>					<b>August 2024</b>	
8/1/2024	Lauren B. Garcia	UPDATE WEBSITE	0.1	\$104.40	\$10.44	
8/1/2024	Robert E. Moore, Jr.	CALL WITH B.TUDOR RE: PENDING ISSUES ON TRANSFERS AND RECORDS .3	0.3	\$204.00	\$61.20	
8/2/2024	Robert E. Moore, Jr.	EMAIL TO B.TUDOR RE: REMAINING GROUPS, FORWARD STATUS REPORT FROM SRT .2	0.2	\$204.00	\$40.80	
8/6/2024	Lauren B. Garcia	EMAIL DOCUMENT REQUEST TEMPLATE TO GROUP, PROCESS EMPLOYER DOCUMENT REQUEST	0.4	\$104.40	\$41.76	
8/6/2024	Robert E. Moore, Jr.	CALL WITH B.TUDOR RE: RECORDS AND INFORMATION ACCESS POST APPOINTMENT, REPORT REQUESTS 1.10	1.1	\$204.00	\$224.40	
8/8/2024	Lauren B. Garcia	POST FEE AND EXPENSE ACCRUAL(S), INTER-OFFICE EMAILS	0.3	\$104.40	\$31.32	
8/8/2024	Robert E. Moore, Jr.	CALL WITH B.TUDOR RE: RECORDS RENTION ISSUES .25; CALL WITH SCOTT MARQUARDT INVESTMENT ADVISER FOR BLUESTEAM MINNESOTA .45; EMAILS WITH B.TUDOR RE: FINAL BILL AND DISCHARGE PROCEDURES, COMPUTERS AND DOCUMENTS CLOSE OUT, NON-DECONVERTED PLANS .3	1	\$204.00	\$204.00	
8/12/2024	Lauren B. Garcia	PROCESS MAIL, EMAIL TRAFFIC	0.3	\$104.40	\$31.32	
8/13/2024	Lauren B. Garcia	EMAIL FROM EMPLOYER	0.1	\$104.40	\$10.44	
8/13/2024	Robert E. Moore, Jr.	CALL WITH B.TUDOR RE: UPCOMING HEARING .2	0.2	\$204.00	\$40.80	
8/14/2024	Lauren B. Garcia	PREPARE DEPOSIT AND POST, CONF WITH R MOORE RE FINAL REPORTING	1.1	\$104.40	\$114.84	
8/14/2024	Robert E. Moore, Jr.	ATTEND COURT HEARING 1.4; FOLLOW UP CALL ON COURT DIRECTED MATTERS WITH B.TUDOR 1.1	2.5	\$204.00	\$510.00	

Friday, September 20, 2024

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<b>RIVERSEDGE ADVANCED RETIREMENT SOLUTIONS LLC</b>					<b>August 2024</b>
8/15/2024	Lauren B. Garcia	ISSUE PAYMENTS, EMAIL TO B TUDOR, EMAIL TO LBMC RE DATA, REVIEW RECORDS	1	\$104.40	\$104.40
8/21/2024	Robert E. Moore, Jr.	CALL WITH B.TUDOR RE: REQUESTS FROM HAMPTON TECHNICAL .7; REVIEW AND RESPOND TO EMAIL FROM B.TUDOR RE: SAME .2	0.9	\$204.00	\$183.60
8/22/2024	Lauren B. Garcia	PREPARE FEE FILING DRAFT AND EXHIBITS AND EMAIL TO B TUDOR, POST FILING TO WEBSITE	1.1	\$104.40	\$114.84
8/23/2024	Lauren B. Garcia	EMAILS TO W SONG AT LBMC RE DATA	0.1	\$104.40	\$10.44
8/23/2024	Robert E. Moore, Jr.	CALL FROM L.GARCIA RE: PARTICIPANT CALL .10; CALL WITH B.TUDOR RE: TYRONE HOSPITAL .10	0.2	\$204.00	\$40.80
8/28/2024	Lauren B. Garcia	CALL FROM CLIENT ATTY, EMAIL TO R.MOORE, DOWNLOAD FILES FROM EGNYTE TO SERVER	0.5	\$104.40	\$52.20
8/28/2024	Robert E. Moore, Jr.	CALL WITH B.TUDOR RE: CORRESPONDENCE FROM M.BETTS .2	0.2	\$204.00	\$40.80
8/29/2024	Lauren B. Garcia	REVIEW EMAIL FROM W SONG RE UPDATE IN DATA REQUEST, EMAIL TO R MOORE	0.4	\$104.40	\$41.76
8/30/2024	Lauren B. Garcia	VM FROM EMPLOYER COUNSEL, EMAIL TO RMOORE	0.1	\$104.40	\$10.44
8/30/2024	Robert E. Moore, Jr.	EMAILS TO B.TUDOR RE: DECONVERSION GROUPS, INFORMATION REQUESTS .2; CALL WITH ATTORNEY JOSE JARA RE: ST. BARNABAS .3; UPDATE EMAIL SENT TO B.TUDOR AND L.GARCIA RE: SAME .10	0.6	\$204.00	\$122.40
<b>Total</b>					<b>\$2,043.00</b>

**BERRY & TUDOR, P.C.**

*A Professional Corporation*

5123 Virginia Way  
 Suite B-23  
 Brentwood, Tennessee 37027-7598

Telephone: (615) 726-1000

Fax: (615) 370-0077

FEIN: 62-1525112

Mr. Rob Moore  
 c/o Receivership Management, Inc.  
 510 Hospital Drive, Suite 490  
 Madison, TN 37115-5049

September 3, 2024

Client #: 1068

RE: RiversEdge Advanced Retirement Solutions, LLC

Invoice #: 22565

DATE	DESCRIPTION	HOURS	AMOUNT	
Aug-1-24	Emails from and to A. Luby re: non-deconverted plans; telephone conference with R. Moore re: same.	0.50	170.00	BET
Aug-2-24	Emails to and from A. Luby re: compliance with consent judgment; email from R. Moore re: SRT deconversion report (as of 8/2/24).	0.10	34.00	BET
Aug-5-24	Email to R. Moore re: comparison of SRT deconversion report (8/2/24) with attorneys' representations on plans not yet deconverted; emails from ECF and to R. Moore re: postponement of Court video conference to 8/14/24 and re: Schwab objection; review Schwab objection.	1.60	544.00	BET
Aug-6-24	Telephone conference with A. Luby and J. Strawn re: proposed consent judgment and Schwab's objection to same; email to and telephone conference with R. Moore re: same.	1.30	442.00	BET

Invoice 22565

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Date	Description	Rate	Amount	Category
Aug-8-24	Emails from and to A. Luby and R. Moore re: inability to submit final fee and activity reports and motion for discharge by August 13; emails from and to R. Moore and L. Garcia re: draft IF's 5 <sup>th</sup> Fee Report; review same; email to A. Luby re: same; emails to and from S. Reiss re: identities of non-deconverted plans, per SRT's records; emails from ECF and to R. Moore re: payment on IF's 4 <sup>th</sup> Fee Motion; telephone conference with and email from R. Moore re: destruction of Client Plan records in RMI's possession or control after discharge as IF; email to A. Luby re: same.	0.75	255.00	BET
Aug-9-24	Telephone conference with A. Luby re: transfer of Client Plan records to DOJ; emails to and from A. Luby and R. Moore re: same and additional questions.	0.25	85.00	BET
Aug-12-24	Emails from and to L. Garcia re: tax advice to Tyrone Hospital 457b plan participant; emails from W. Guappone and to R. Moore re: DOJ's request for RiversEdge records.	0.20	68.00	BET
Aug-13-24	Emails from and to A. Luby, J. Strawn and R. Moore re: Zoom instructions for tomorrow's Court hearing; telephone conference with R. Moore re: same.	0.40	136.00	BET
Aug-14-24	Attend Zoom Court hearing on proposed consent judgment; telephone conference with R. Moore re: outcome of same; emails from ECF and to R. Moore re: minute entry and order issued after hearing.	2.60	884.00	BET
Aug-15-24	Emails from and to L. Garcia re: accounting report and data storage/transfer issues.	0.20	68.00	BET
Aug-19-24	Email from W. Son re: RMI's request for information on unpaid invoices and data storage/transfer issues,	0.10	34.00	BET
Aug-20-24	Emails to and from L. Garcia re: IF's 6 <sup>th</sup> Activity Report; emails from M. Betts and to R. Moore re: Hampton Technical Associates 401(k) plan's request for MATC and SRT files; review preliminary injunction and 4/30/24 MATC report re: same.	1.60	544.00	BET
Aug-21-24	Telephone conference with R. Moore re: Hampton	1.40	476.00	BET

Invoice 22565

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Technical Associates 401(k) Plan's request for documents; draft response to same; emails to and from R. Moore re: same.

Aug-22-24	Email to M. Betts re: response to document request; emails to and from L. Garcia and A. Luby re: DOL's review of IF's 5 <sup>th</sup> Fee Notice; finalize IF's 5 <sup>th</sup> Fee Notice and prepare certificate of service; file same with Court; emails to R. Moore and Mismanaged Plan representatives re: same; email from W. Son re: status of response to IF's data request.	0.70	238.00	BET
Aug-23-24	Emails from L. Garcia and W. Son re: partial response to RMI's data request.	0.10	34.00	BET
Aug-28-24	Email from M. Betts; telephone conference with R. Moore re: same; emails from and to A. Luby re: same; emails from and to L. Garcia re: St. Barnabas' request for 5500 reports.	0.20	68.00	BET
Aug-29-24	Email from A. Luby re: Hampton Tech. plan; emails from L. Garcia re: RMI's data request to LBMC; emails from J. Strawn and to R. Moore re: conference call with DOL next week.	0.25	85.00	BET
Aug-30-24	Emails to and from L. Garcia and R. Moore re: St. Barnabas request; emails to and from A. Luby re: Hampton Tech. plan; emails from and to J. Strawn and R. Moore re: DOL conference call.	0.30	102.00	BET
<b>TOTAL FEES:</b>		12.55	\$4,267.00	
<b>TOTAL DISBURSEMENTS:</b>			\$0.00	
<b>TOTAL FEES &amp; DISBURSEMENTS:</b>			\$4,267.00	
	Previous Balance		\$20,034.78	
	Previous Payments		(\$7,638.82)	

**PLEASE PAY:****\$16,662.96**

Invoice 22565

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**PAYMENT DUE WITHIN 30 DAYS OF STATEMENT. THANK YOU.  
PLEASE MAKE CHECKS PAYABLE TO BERRY & TUDOR, P.C.**

cc: Rob Moore via email

## RMI EXP RECOVERABLE REDGE - Aug 2024

8/1/2024 through 8/31/2024

9/20/2024

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Category	8/1/2024- 8/31/2024	OVERALL TOTAL
<b>5100 FEES RMI</b>		
5300-RECEIVERS FEES	-1,468.80	-1,468.80
5610-CONTRACT LABOR RMI	-574.20	-574.20
<b>TOTAL 5100 FEES RMI</b>	<b>-2,043.00</b>	<b>-2,043.00</b>
<b>5150 FEES LEGAL</b>		
5400-LEGAL FEES	-4,267.00	-4,267.00
<b>TOTAL 5150 FEES LEGAL</b>	<b>-4,267.00</b>	<b>-4,267.00</b>
<b>5300 EXPENSE</b>		
6205-COPIES	-1.50	-1.50
6210-POSTAGE	-1.38	-1.38
<b>TOTAL 5300 EXPENSE</b>	<b>-2.88</b>	<b>-2.88</b>
<b>OVERALL TOTAL</b>	<b>-6,312.88</b>	<b>-6,312.88</b>

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

JULIA A. SU, ACTING SECRETARY OF U.S. )  
DEPARTMENT OF LABOR, )  
 )  
Plaintiff, ) CASE NO. 2:24-CV-00104 (MJH)  
 )  
v. )  
 )  
RIVERSEDGE ADVANCED RETIREMENT )  
SOLUTIONS, LLC a Pennsylvania Company, )  
PAUL PALGUTA, an individual, )  
 )  
v. )  
 )  
MID ATLANTIC TRUST COMPANY dba )  
AMERICAN TRUST CUSTODY, a )  
corporation, and CHARLES SCHWAB )  
TRUST BANK, a corporation, *solely as Rule 19* )  
*defendants* )  
Defendants. )

**CERTIFICATE OF SERVICE REGARDING**  
**INDEPENDENT FIDUCIARY'S SEVENTH NOTICE OF FEE FILING**

I hereby certify that on September 26, 2024, I caused the Independent Fiduciary's Seventh Notice of Fee Filing [Dkt. 117], with Exhibits [Dkt. 117-1], to be filed and electronically served using the Court's CM/ECF system to counsel for all parties to this action.

I also hereby certify that on September 26, 2024, I caused the Independent Fiduciary's Seventh Notice of Fee Filing [Dkt. 117], with Exhibits [Dkt. 117-1], to be served upon the following fourteen (14) non-party plans listed in the Court's Preliminary Injunction Order [Dkt. 40], by email:

- (1) RiversEdge 401(k) Profit Sharing Plan ([pshoup@amibenefit.com](mailto:pshoup@amibenefit.com));
- (2) Hampton Technical Associates 401(k) Profit Sharing Plan ([MarkS@Hampton-Tech.net](mailto:MarkS@Hampton-Tech.net));
- (3) Max Environmental Technologies, Inc. 401(k) Savings Plan ([JStango@MaxEnvironmental.com](mailto:JStango@MaxEnvironmental.com));
- (4) Medical Predictive Science Corporation ([GAlms@HeroScore.com](mailto:GAlms@HeroScore.com));
- (5) Elite Mechanical, Inc. 401(k) Profit Sharing Plan ([donna@elite-mechanical.com](mailto:donna@elite-mechanical.com));
- (6) Leech Tishman Fuscaldo & Lampl, LLC 401(k) Profit Sharing Plan ([jsteiner@leechtishman.com](mailto:jsteiner@leechtishman.com));

- (7) W.N. Tuscano Agency, Inc. 401(k) Savings Plan ([scrary@tuscano.com](mailto:scrary@tuscano.com));
- (8) St. Barnabas Health System Retirement Savings Plan ([jdturco@stbarnabashealthsystem.com](mailto:jdturco@stbarnabashealthsystem.com));
- (9) Hawaiian Island Dental, Inc. 401(k) Plan ([allhawaiiismiles@hotmail.com](mailto:allhawaiiismiles@hotmail.com));
- (10) Ad-base Group 401K Plan ([adams@abgcapital.com](mailto:adams@abgcapital.com));
- (11) Arc of Wabash County Inc. 403(b) Plan ([MGuthrie@ArcWabash.org](mailto:MGuthrie@ArcWabash.org));
- (12) Adventure WV Plan ([m.fowler@onthegorge.com](mailto:m.fowler@onthegorge.com));
- (13) The National Fruit Product Co., Inc. 401(k) Employee Savings Plan ([atinsman@nfpc.com](mailto:atinsman@nfpc.com)) and ([agum@nfpc.com](mailto:agum@nfpc.com)) and ([tomwillis@glenlochlegal.com](mailto:tomwillis@glenlochlegal.com)); and
- (14) Family Medicine of Albemarle 401(k) Plan ([rwynne@mcguirewoods.com](mailto:rwynne@mcguirewoods.com)) and ([lsneathern@mcguirewoods.com](mailto:lsneathern@mcguirewoods.com)).

Further, on or before September 27, 2024, the Independent Fiduciary posted/will post a copy of the Independent Fiduciary's Seventh Notice of Fee Filing [Dkt. 117], with Exhibits [Dkt. 117-1] on its web site at [www.receivermgmt.com/riversedge](http://www.receivermgmt.com/riversedge).

Respectfully submitted,

**RECEIVERSHIP MANAGEMENT, INC., AS  
COURT-APPOINTED INDEPENDENT  
FIDUCIARY OF MISMANAGED PLANS AND  
CLIENT PLANS OF RIVERSEDGE  
ADVANCED RETIREMENT SOLUTIONS  
LLC,**

/s/ Bynum E. Tudor III

Bynum Tudor III (TN Bar 012279)

*Admitted Pro Hac Vice*

Berry & Tudor PC

5123 Virginia Way

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Brentwood, Tennessee 37027

(615) 726-1000

(615) 370-0077 (fax)

*Counsel for Receivership Management, Inc.*