

Receivership Management, Inc.

783 Old Hickory Blvd., Suite 255 Brentwood, TN 37027 (615) 370-0051 Fax (615) 373-4336

April 25, 2013

Ms. Eva Lemeh, Chapter 7 Trustee
Sommet Group LLC
4300 Kings Lane
Nashville, TN 37218

Isabel Colon, Acting Regional Director
Employee Benefits Security Administration
U.S. Department of Labor
61 Forsyth Street SW
Suite 7B54 - SNAFC
Atlanta, GA 30303

Robert M. Lewis
Counsel
U.S. Department of Labor
Office of the Solicitor, Atlanta Regional Office
Sam Nunn Atlanta Federal Center
61 Forsyth Street, Room 7T10
Atlanta, GA 30303

RE: Sommet Group LLC 401(K) Plan
Successor Trustee's Fourteenth Report and Fee Notice

Dear Ms. Lemeh, Ms. Colon and Mr. Lewis:

Pursuant to the Appointment and Engagement Documents entered by Samuel K. Crocker, Chapter 7 Trustee dated October 20, 2010, the Successor Trustee and Named Plan Administrator of the Sommet Group LLC 401(K) Plan (the "Plan") submits this Fourteenth Report and Fee Notice for fees and expenses for the period March 1, 2013 – March 31, 2013.

ACTIVITY REPORT

On October 12, 2011 a Voluntary Compliance Program application was submitted to the Internal Revenue Service advising as to seven (7) failures and the proposed methods of correction. Since that time, an IRS agent was appointed and she has responded with additional questions regarding the proposed corrections. ERISA counsel hired by the Successor Trustee has responded to all the questions and suggested

corrections on August 17, 2012. The Successor Trustee requested since all the testing information had been provided through 2009 and that since 2010 was an incomplete year, there was no need for additional testing. The IRS did not agree, and letters have been sent to the remaining employees to provide the necessary information to perform the testing. Five of eight employers have responded to that request and the data they provided was supplied to Acuff and Associates to complete the testing. Counsel has responded to the IRS to advise of that process and any necessary testing has been completed. There is one outstanding issue on a Safe Harbor question involving one employer that is under review. If that issue can be resolved with the IRS, the plan can proceed to termination. The Successor Trustee has requested counsel to check with the IRS to determine if there has been acceptance of the plan so that the VCP can be finalized. The IRS responded that it had been accepted, and the Successor Trustee filed the amended VCP on March 8, 2013. We are prepared for termination of this plan as soon as we receive the final IRS Compliance Statement. We have checked on the IRS response and have been advised that it is in progress.

ACCOUNTINGS REGARDING THE 401(k) PLAN

The Successor Trustee reported an earlier procedure which anticipated monthly deductions in the exact amounts authorized and not objected to. John Hancock reported that its systems were not able to comply with this request. Therefore a modification was instituted to accommodate the Hancock systems. A set 3% of plan assets will be deducted monthly and paid quarterly to the Successor Trustee. The Successor Trustee will then accumulate these fees in an account for Plan expenses. Approved expenses will then be paid from this account as funds become available. The review and approval procedure as outlined remains as follows: The Successor Trustee will provide written notice (the "Fee Notice") of such compensation, fees or expenses, by filing the Fee Notice with the Chapter 7 Bankruptcy Trustee, and by serving a copy to the U.S. Department of Labor, Employee Benefits Security Administration, Atlanta Regional Office, Atlanta, Georgia. If, within fifteen (15) days after filing of a Fee Notice with the Chapter 7 Trustee, no objection to the Fee Notice or payment by the Plan of the compensation, fees or expenses described therein is filed with the Successor Trustee, such compensation, fees or expenses shall be deemed reasonable expenses of the Plan and shall be paid by the Plan without further action or approval.

Attached hereto as **Exhibit 1** is a schedule of the hourly rates for the Successor Trustee and the hourly rates of any staff of Receivership Management, Inc. that might be used to carry out the terms of the Appointment.

Attached hereto as **Collective Exhibit 2** are expense summaries for the period March 1, 2013 – March 31, 2013. Total expenses, as listed on Exhibit 2 include \$855.00 in Successor Trustee fees, \$1,108.88 in legal expenses, \$207.00 in contract labor expenses, and \$215.18 in other expenses (which include identified charges for other fees, postage, copies, telephone, travel, etc.).

In the absence of any objection, reimbursement of \$855.00 in Successor Trustee fees, \$1,108.88 in legal expenses, \$207.00 in contract labor expenses, and \$215.18 for other expenses will be paid from the Plan in accordance with the Appointment. The exact amounts and the parties to be paid are listed below:

- | | | |
|----|------------------------------|------------|
| 1. | Jeanne Barnes Bryant | \$855.00 |
| 2. | Berry & Tudor | \$1,108.88 |
| 3. | Receivership Management Inc. | \$422.18 |
| | \$207.00/Contract labor | |
| | \$215.18/Other expenses | |

If no objection is filed with the Successor Trustee within fifteen (15) days after the filing of the Fee Notice with Ms. LeMeh, the Successor Trustee will proceed to authorize payments due counsel and any other parties listed.

Sincerely,



Jeanne Barnes Bryant
Successor 401(k) Plan Trustee and Named Plan
Administrator
Sommet Group LLC 401(K) Plan
783 Old Hickory Blvd., Ste 255
Brentwood, TN 37027
Telephone: 615-370-0051
Fax: 615-373-4336

Receivership Management, Inc.

783 Old Hickory Blvd., Suite 255 Brentwood, TN 37027 (615) 370-0051 Fax (615) 373-4336

Effective July 1, 2008

Fee Schedule for Receivership Management, Inc:

Jeanne Barnes Bryant	\$150 per hour
Rob Moore	\$130 per hour
Billy Spaulding	\$110 per hour
Sarah Forton	\$45 per hour
Information Tech Consultant	\$65 per hour

Overhead charges are allocated pro-rata based upon the number of hours billed to a receivership. Currently overhead is billed at \$11.00 per hour. Overhead includes expenses of a general nature which cannot be charged to a specific receivership. Examples include depreciation on equipment, insurance, etc.

Rent is allocated to a receivership based on a physical presence (ie. Files, records, and other documentation) at the RMI location and the time spent on that receivership. It is by its nature an estimate and is normally set at the beginning of each quarter and remains constant during that quarter. The allocation is reviewed each month and if there is a material change in either the physical presence occupied or time spent on the receivership, the rent allocation is adjusted to reflect current conditions.

Office Expenses which can be specifically identified to a receivership (eg. telephone, postage, copies etc.) are charged to the receivership as incurred.

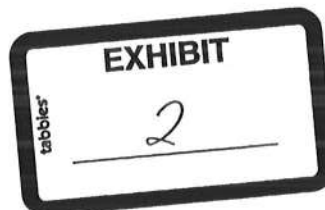
Travel: Per Diem-\$39.00 for meals and incidentals (first and last day of travel 75% of per diem amount allowed). Per Diem paid only if overnight travel is required. Transportation: By private car: 50 cents per mile; By common carrier: Actual ticket cost at coach.
Lodging: Actual amount charged.



SUMMARY TIME SHEET-SUCCESSOR TRUSTEE
SERVICES PROVIDED FOR SOMMET GROUP 401K PLAN
FOR THE PERIOD 3/01/13 THROUGH 3/31/13

Jeanne Barnes Bryant

MAR 2013 FEES	<u>855.00</u>
TOTAL FEES	<u><u>\$855.00</u></u>



Receivership Management, Inc.
P. O. Box 2307
Brentwood, TN 37024

Invoice for Professional Services

SOMMET GROUP LLC 401K PLAN

March 2013

Date	Service Provider	Description of Service	Hours	Rate	Total
3/5/2013	Jeanne Barnes Bryant	CALLS FROM MEMBERS RE STATUS, E-MAIL TO IRS FROM COUNSEL, RESPONSE RE SAME, E-MAIL FROM COUNSEL RE AMENDED VCP, REVIEW AND APPROVE SAME	0.6	\$150.00	\$90.00
3/6/2013	Jeanne Barnes Bryant	CALLS FROM MEMBERS RE STATUS	0.3	\$150.00	\$45.00
3/7/2013	Jeanne Barnes Bryant	QUESTION RE VCP RESPONSE, E-MAIL FROM ROB MOORE RE SAME, E-MAIL RE AUDIT ISSUE FROM DOL	0.5	\$150.00	\$75.00
3/8/2013	Jeanne Barnes Bryant	E-MAIL FROM DOL RE AUDIT, QUESTION TO ROB MOORE RE SAME, E-MAILS FROM ROB MOORE AND DOL RE AUDIT, RESPONSE RE SAME	0.5	\$150.00	\$75.00
3/12/2013	Jeanne Barnes Bryant	QUESTION RE VCP RESPONSE	0.2	\$150.00	\$30.00
3/13/2013	Jeanne Barnes Bryant	CALLS FROM MEMBERS	0.1	\$150.00	\$15.00
3/14/2013	Jeanne Barnes Bryant	QUESTION TO ROB MOORE RE FILING	0.1	\$150.00	\$15.00
3/18/2013	Jeanne Barnes Bryant	DRAFT FEBRUARY REPORT, QUESTION RE VCP, E-MAIL FROM COUNSEL RE SAME	0.8	\$150.00	\$120.00
3/19/2013	Jeanne Barnes Bryant	REVIEW AND APPROVE FEBRUARY REPORT, E-MAILS RE SAME	0.5	\$150.00	\$75.00
3/20/2013	Jeanne Barnes Bryant	DISCUSSION WITH ROB MOORE AND BILLY SPAULDING RE STATUS AND 5500 ISSUES, CALLS FROM MEMBERS	0.5	\$150.00	\$75.00
3/21/2013	Jeanne Barnes Bryant	QUESTION RE REPORT	0.2	\$150.00	\$30.00
3/22/2013	Jeanne Barnes Bryant	E-MAIL FROM COUNSEL RE VCP, REVIEW AND SIGN AMENDMENTS, E-MAIL FROM SARAH FORTON AND GEOFF LEE RE WEBSITE	0.8	\$150.00	\$120.00
3/27/2013	Jeanne Barnes Bryant	QUESTION RE APPROVALS	0.1	\$150.00	\$15.00

Monday, April 15, 2013

SOMMET GROUP LLC 401K PLAN

		March 2013			
3/28/2013	Jeanne Barnes Bryant	CALLS RE STATUS	0.3	\$150.00	\$45.00
3/29/2013	Jeanne Barnes Bryant	REVIEW FILING RE TRUSTEE, QUESTION TO ROB MOORE RE SAME	0.2	\$150.00	\$30.00
Total					\$855.00

SUMMARY TIME SHEET-LEGAL
SERVICES PROVIDED FOR SOMMET GROUP 401K PLAN
FOR THE PERIOD 3/01/13 THROUGH 3/31/13

Berry & Tudor PC

MAR 2013 FEES	INV 18600	<u>1,108.88</u>
TOTAL FEES		<u><u>\$1,108.88</u></u>

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

Ms. Jeanne Barnes Bryant
c/o Receivership Management, Inc.
783 Old Hickory Blvd., Suite 255
Brentwood, TN 37027

April 1, 2013

Client #: 814

RE: Sommet Group

Invoice #: 18600

DATE	DESCRIPTION	HOURS	AMOUNT	
Mar-05-13	Telephone conference with R. Moore re: status of VCP application; emails to and from P. Friend and R. Moore re: same; revise VCP application (continued); email to R. Moore re: same.	2.10	525.00	BET
Mar-07-13	Email from R. Moore re: approval of revised VCP application; letter to P. Friend re: same.	0.30	75.00	BET
Mar-15-13	Emails from and to P. Friend re: non-receipt of revised draft VCP application.	0.25	62.50	BET
Mar-22-13	Emails from P. Friend and to R. Moore re: IRS's revisions to draft VCP compliance statement; finalize VCP compliance statement; emails from and to R. Moore and J. Bryant re: same; letter and email to P. Friend re: same; meet with R. Moore re: calculation of lost earnings on recoupment of missing money from employers.	1.75	437.50	BET
TOTAL FEES:		4.40	\$1,100.00	

DISBURSEMENTS

Photocopies	86 @ .08 each	6.88
Facsimiles		2.00
TOTAL DISBURSEMENTS:		\$8.88

Invoice 18600

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April 1, 2013

TOTAL FEES & DISBURSEMENTS:	\$1,108.88
Previous Balance	\$5,826.90
Previous Payments	\$0.00

PLEASE PAY:	\$6,935.78
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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

SUMMARY TIME SHEET-CONTRACT LABOR
SERVICES PROVIDED FOR SOMMET GROUP 401K PLAN
FOR THE PERIOD 3/01/13 THROUGH 3/31/13

Receivership Management, Inc.

MAR 2013 FEES	<u>207.00</u>	207.00
RMI EXPENSES	<u>215.18</u>	<u>215.18</u>
TOTAL FEES		<u><u>\$422.18</u></u>

Receivership Management, Inc.
P. O. Box 2307
Brentwood, TN 37024

Invoice for Professional Services

SOMMET GROUP LLC 401K PLAN

					March 2013
3/18/2013	Robert E. Moore, Jr.	REVIEW AND REVISE ACTIVITY REPORT .10	0.1	\$130.00	\$13.00
3/18/2013	Sarah D. Forton	WORK ON FEE FILING	1	\$45.00	\$45.00
3/19/2013	Robert E. Moore, Jr.	UPDATE J.BRYANT AND B.SPAULDING RE: UPCOMING ACTIVITIES ONCE COMPLIANCE STATEMENT IS RECEIVED .4	0.4	\$130.00	\$52.00
3/19/2013	Sarah D. Forton	WORK ON FEE FILING	1	\$45.00	\$45.00
3/22/2013	Robert E. Moore, Jr.	DISCUSSION WITH B.TUDOR RE: UPCOMING ACTIONS REQUIRED TOWARDS TERMINATION .2; CALL WITH PARTICIPANT EDMONDS RE: DELAY IN PLAN TERMINATION .2	0.4	\$130.00	\$52.00
Total					\$207.00

RMI EXPENSE RECOVERABLE SOMMET 401 K

3/1/13 Through 3/31/13

4/15/13

Category Description	3/1/13- 3/31/13	OVERALL TOTAL
5250 OH ADJ TO BILL		
5690-RMI OH EXPENSE	-94.60	-94.60
TOTAL 5250 OH ADJ TO BILL	<u>-94.60</u>	<u>-94.60</u>
5300 EXPENSES		
6060-RENT	-107.32	-107.32
6205-COPIES	-6.20	-6.20
6210-POSTAGE	-7.06	-7.06
TOTAL 5300 EXPENSES	<u>-120.58</u>	<u>-120.58</u>
OVERALL TOTAL	<u>-215.18</u>	<u>-215.18</u>