

Receivership Management, Inc.

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

December 21, 2013

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

Isabel Colon, 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 Twenty-Third 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 Twenty-Third Report and Fee Notice for fees and expenses for the period December 1, 2013 – December 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. On April 15, 2013, the IRS issued its compliance statement regarding acceptance of the proposed corrective action to the seven (7) failures. We have taken those corrective actions. The active participating employers have submitted their

termination documents. All employers have terminated their plans and participant distributions have been completed.

We completed the blackout period, which commenced on September 1, 2013 and ended on November 15, 2013. All participants who completed forms and established accounts with electronic funds transfer received distributions as directed by them. A total of \$371,894.10 was distributed in this way. All other participant accounts were transferred to a bank account established at Regions Bank for the Plan from which missing participant distributions and non-electronic funds transfers were completed by December 31, 2013.

Any undistributed accounts held by John Hancock on November 15, 2013 have been transferred to an account RMI established and have been processed as either missing participants or checks paid to any member who did not provide John Hancock with a bank account for payment. All 1099 reporting for those accounts that John Hancock distributed pursuant to a completed distribution form will be handled by John Hancock. All missing participant distribution 1099 reporting or as necessary for any members transferred and not paid by John Hancock will be completed by RMI. All work for this plan has been completed other than filing the final 5500 and 1099s. When this is done, the final notice will be sent to the court and all funds will be distributed.

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. The Successor Trustee has received the final payment from John Hancock pursuant to this process.

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.

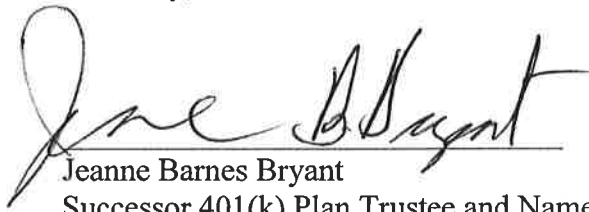
Attached hereto as **Collective Exhibit 2** are expense summaries for the period December 1, 2013 – December 31, 2013. Total expenses, as listed on Exhibit 2 include \$690.00 in Successor Trustee fees, \$725.00 in legal fees, \$1,927.50 in contract labor expenses, and \$602.49 in other expenses (which include identified charges for other fees, postage, copies, telephone, travel, etc.).

In the absence of any objection, reimbursement of \$690.00 in Successor Trustee fees, \$725.00 in legal fees, \$1,927.50 in contract labor expenses, and \$602.49 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 | \$690.00 |
| 2. | Berry & Tudor, PC | \$725.00 |
| 3. | Receivership Management Inc. | \$2,529.99 |
| | \$1,927.50/Contract labor | |
| | \$602.49/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 12/01/13 THROUGH 12/31/13

Jeanne Barnes Bryant

DECEMBER 2013 FEES	<u>690.00</u>
TOTAL FEES	<u><u>\$690.00</u></u>

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

Invoice for Professional Services

SOMMET GROUP LLC 401K PLAN					December 2013
12/2/2013	Jeanne Barnes Bryant	E-MAIL TO HANCOCK RE CHECK	0.1	\$150.00	\$15.00
12/3/2013	Jeanne Barnes Bryant	RESPONSE RE SAME	0.1	\$150.00	\$15.00
12/4/2013	Jeanne Barnes Bryant	E-MAILS TO AND FROM HANCOCK RE CHECKS	0.2	\$150.00	\$30.00
12/6/2013	Jeanne Barnes Bryant	QUESTION RE CHECKS	0.2	\$150.00	\$30.00
12/9/2013	Jeanne Barnes Bryant	DISCUSSION RE CLOSING ACCOUNT AND REPORT	0.2	\$150.00	\$30.00
12/10/2013	Jeanne Barnes Bryant	E-MAIL FROM ROB MOORE AND BYM TUDOR RE REMAINING ACCOUNT, QUESTIONS RE CLOSING	0.4	\$150.00	\$60.00
12/11/2013	Jeanne Barnes Bryant	DISCUSSION WITH MEMBER RE FORM; QUESTION TO SARAH FORTON RE FORM DELIVERED	0.4	\$150.00	\$60.00
12/12/2013	Jeanne Barnes Bryant	E-MAIL RE NOVEMBER REPORT, QUESTION RE HANCOCK AND CHECK ISSUES	0.4	\$150.00	\$60.00
12/13/2013	Jeanne Barnes Bryant	DRAFT NOVEMBER REPORT, E-MAILS RE SAME	0.5	\$150.00	\$75.00
12/16/2013	Jeanne Barnes Bryant	REVIEW AND APPROVE REPORT	0.2	\$150.00	\$30.00
12/17/2013	Jeanne Barnes Bryant	REVIEW AND SIGN CHECKS	0.2	\$150.00	\$30.00
12/18/2013	Jeanne Barnes Bryant	REVIEW AND SIGN CHECKS	0.2	\$150.00	\$30.00
12/19/2013	Jeanne Barnes Bryant	QUESTION RE STATUS ON ACCOUNT	0.2	\$150.00	\$30.00
12/20/2013	Jeanne Barnes Bryant	REVIEW AND SIGN PENCHECKS, QUESTION RE SAME, REVIEW AND SIGN LETTER RE MILLENNIUM, E-MAIL FROM ROB MOORE RE SAME	0.3	\$150.00	\$45.00
12/27/2013	Jeanne Barnes Bryant	REVIEW AND SIGN CHECKS, QUESTIONS RE FINAL WORK	0.3	\$150.00	\$45.00

Thursday, January 16, 2014

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SOMMET GROUP LLC 401K PLAN

December 2013

12/30/2013	Jeanne Barnes Bryant	E-MAILS RE FINAL TRANSFER AND QUESTIONS RE SAME, WIRE TRANSFER AT BANK	0.5	\$150.00	\$75.00
12/31/2013	Jeanne Barnes Bryant	E-MAIL FROM ROB MOORE RE CLOSING, QUESTION RE ACCOUNT	0.2	\$150.00	\$30.00
Total					\$690.00

SUMMARY TIME SHEET-LEGAL
SERVICES PROVIDED FOR SOMMET GROUP 401K PLAN
FOR THE PERIOD 12/01/13 THROUGH 12/31/13

Berry & Tudor PC

DECEMBER 2013 FEES INV 18913 725.00

TOTAL FEES **\$725.00**

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

January 2, 2014

Client #: 814

RE: Sommet Group

Invoice #: 18913

DATE	DESCRIPTION	HOURS	AMOUNT	
Dec-04-13	Telephone conference with R. Moore and email to P. Friend (IRS) re: Millennium Water 401(k) asset transfer.	0.20	50.00	BET
Dec-10-13	Email from R. Moore re: Millennium Water Alliance; emails to P. Friend and E. Renegar re: same; email to R. Moore re: plan of action; telephone conference with P. Friend re: same; email to E. Renegar re: informal no-action confirmation by IRS.	1.00	250.00	BET
Dec-10-13	Emails from and to R. Moore re: original IRS determination letter; review electronic files re: same.	0.30	75.00	BET
Dec-11-13	Emails from and to R. Moore and telephone conference with G. Webster re: 2006 IRS determination letter.	0.50	125.00	BET
Dec-16-13	Emails from R. Moore and from and to E. Renegar re: Millennium Water Alliance.	0.20	50.00	BET
Dec-17-13	Emails from and to R. Moore and E. Renegar re: Millennium Water Alliance asset transfer.	0.10	25.00	BET
Dec-19-13	Email from E. Renegar; draft revised trustee representation to Total HR; email to R. Moore re: same.	0.30	75.00	BET

Invoice 18913

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January 2, 2014

Dec-20-13	Emails from E. Renegar and R. Moore re: asset transfer to Millennium Water's successor 401(k) plan.	0.10	25.00	BET
Dec-30-13	Emails from E. Renegar and R. Moore re: Millennium Water issues; email to R. Moore re: same.	0.20	50.00	BET
TOTAL FEES:		2.90	\$725.00	

DISBURSEMENTS

TOTAL DISBURSEMENTS:	\$0.00
TOTAL FEES & DISBURSEMENTS:	\$725.00
Previous Balance	\$387.50
Previous Payments	(\$387.50)

*Posted
By
1-7-13*

PLEASE PAY:	\$725.00
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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 12/01/13 THROUGH 12/31/13

Receivership Management, Inc.

DECEMBER 2013 FEES	1,927.50
RMI EXPENSES	<u>602.49</u>
TOTAL FEES	<u><u>\$2,529.99</u></u>

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

Invoice for Professional Services

SOMMET GROUP LLC 401K PLAN **December 2013**

Date	Service Provider	Description	Hours	Rate	Total
12/2/2013	Sarah D. Forton	CALLS FROM PARTICIPANTS RE: STATUS, RE-MAIL RETURNED CHECK RE: SAME	0.5	\$45.00	\$22.50
12/3/2013	Sarah D. Forton	CALLS FROM PARTICIPANTS RE: STATUS, E-MAILS TO JOHN HANCOCK RE: SAME	0.5	\$45.00	\$22.50
12/4/2013	Billy B. Spaulding	RECONCILE BK ACCT	0.2	\$110.00	\$22.00
12/4/2013	Sarah D. Forton	WORK ON DISTRIBUTION, PREPARATION OF CHECKS RE: SAME, TRAVEL TO BANK, MAKE DEPOSIT	2.5	\$45.00	\$112.50
12/5/2013	Billy B. Spaulding	UPDATE CLAIMS DATABASE FOR CHECKS ISSUED.	0.5	\$110.00	\$55.00
12/5/2013	Sarah D. Forton	WORK ON DISTRIBUTION	1	\$45.00	\$45.00
12/9/2013	Robert E. Moore, Jr.	UPDATE ON DISTRIBUTIONS STATUS, TIMELINE FOR PAYMENT TO PENCHECKS .25; EMAIL TO B.TUDOR RE: MILLENNIUM WATER ALLIANCE .25	0.5	\$130.00	\$65.00
12/9/2013	Sarah D. Forton	WORK ON RECONCILIATION RE: JOHN HANCOCK REPORTS	1.5	\$45.00	\$67.50
12/10/2013	Robert E. Moore, Jr.	CALL FROM J.LUREKENS RE: NEEDED DOCUMENTATION REGARDING TAX QUALIFICATION, REVIEW AND DRAFT LETTER, EMAIL TO B.TUDOR ON INITIAL DETERMINATION LETTER 1.2; RETURNED CALL TO R. CALLEJAS LFT MSG .10	1.3	\$130.00	\$169.00
12/10/2013	Sarah D. Forton	CALLS FROM PARTICIPANTS RE: STATUS, E-MAIL TO PARTICIPANT RE: DISTRIBUTION FORM	0.5	\$45.00	\$22.50
12/11/2013	Robert E. Moore, Jr.	PREPARE RECOMMENDATION MEMO TO J.BRYANT RE: DAVIS DECEASED DISTRIBUTION .4; FURTHER INFORMATION NEEDED, FORMS SENT TO DAVIS PARENTS .2; COMPLETE LETTER AND PACKAGE FOR J.LUREKENS 1.0	1.6	\$130.00	\$208.00

Thursday, January 16, 2014

SOMMET GROUP LLC 401K PLAN

December 2013

Date	Name	Description	Hours	Rate	Total
12/11/2013	Sarah D. Forton	WORK ON DISTRIBUTION	1	\$45.00	\$45.00
12/12/2013	Billy B. Spaulding	ANALYSIS OF TY 2013 FINANCIAL REPORTS ON JOHN HANCOCK DATABASE. DOWNLOAD REPORTS NEEDED TO COMPLETE TY 2013 F5500.	1.5	\$110.00	\$165.00
12/12/2013	Robert E. Moore, Jr.	RECEIVE AND PROCESS DORIS DAVIS FORMS .25	0.25	\$130.00	\$32.50
12/12/2013	Sarah D. Forton	WORK ON DISTRIBUTION, PREPARATION OF CHECKS RE: SAME, TRAVEL TO BANK, MAKE DEPOSIT	1	\$45.00	\$45.00
12/16/2013	Robert E. Moore, Jr.	EMAIL TO B.TUDOR RE: MILLENNIUM STATUS .10	0.1	\$130.00	\$13.00
12/16/2013	Sarah D. Forton	WORK ON FEE REPORT, WORK ON MISSING PARTICIPANT	2	\$45.00	\$90.00
12/17/2013	Robert E. Moore, Jr.	EMAIL TO B.TUDOR RE: MILLENNIUM STATUS .10	0.1	\$130.00	\$13.00
12/17/2013	Sarah D. Forton	SET UP MISSING PARTICIPANT IRA ACCOUNTS WITH PENCHECKS, WORK ON MISSING PARTICIPANT ACCOUNTS	2	\$45.00	\$90.00
12/18/2013	Billy B. Spaulding	ANALYSIS OF REMAINING CLAIMS LIABILITY AND AVAILABLE ASSETS. UPDATE FINANCIALS THRU 11-30-13. RECONCILE OUTSTANDING CLAIMS BALANCE WITH GL. DISCUSS TRANSFER OF FUNDS TO PAY CLAIMS.	1	\$110.00	\$110.00
12/18/2013	Robert E. Moore, Jr.	EMAIL TO B.TUDOR RE: MILLENNIUM STATUS .10	0.1	\$130.00	\$13.00
12/18/2013	Sarah D. Forton	WORK ON MISSING PARTICIPANT ACCOUNTS, PREPARATION OF CHECKS	3	\$45.00	\$135.00
12/19/2013	Robert E. Moore, Jr.	EMAIL TO B.TUDOR RE: MILLENNIUM STATUS .10	0.1	\$130.00	\$13.00
12/19/2013	Sarah D. Forton	WORK ON DISTRIBUTION, WORK ON MISSING PARTICIPANT ACCOUNTS	2	\$45.00	\$90.00
12/20/2013	Robert E. Moore, Jr.	EMAIL TO B.TUDOR RE: MILLENNIUM STATUS .10; DRAFT STATEMENT FOR MILLENNIUM, PROCESS AND SEND, REVIEW AND RESPOND TO EMAIL FROM ED RENNIGER RE: MILLENNIUM ASSET TRANSFER, UPDATE S.FORTON AND J.BRYANT	0.8	\$130.00	\$104.00
12/20/2013	Sarah D. Forton	WORK ON DISTRIBUTION RE: ACCOUNTING RECONCILIATION	2	\$45.00	\$90.00
12/23/2013	Sarah D. Forton	CALLS FROM PARTICIPANTS RE: STATUS	0.5	\$45.00	\$22.50

SOMMET GROUP LLC 401K PLAN

December 2013

12/30/2013	Sarah D. Forton	CALL FROM PARTICIPANT RE: STATUS, CALL AND E-MAIL TO REGIONS RE: WIRE TRANSFER OF DISTRIBUTION	1	\$45.00	\$45.00
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Total **\$1,927.50**

RMI EXPENSE RECOVERABLE SOMMET 401 K

12/1/13 Through 12/31/13

Category Description	12/1/13- 12/31/13	OVERALL TOTAL
5250 OH ADJ TO BILL		
5690-RMI OH EXPENSE	-370.15	-370.15
TOTAL 5250 OH ADJ TO BILL	<u>-370.15</u>	<u>-370.15</u>
5300 EXPENSES		
6060-RENT	-55.88	-55.88
6205-COPIES	-11.70	-11.70
6210-POSTAGE	-19.36	-19.36
6222-TELEPHONE LONG DISTANCE	-145.40	-145.40
TOTAL 5300 EXPENSES	<u>-232.34</u>	<u>-232.34</u>
OVERALL TOTAL	<u>-602.49</u>	<u>-602.49</u>