

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,)
PAUL 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.)

**INDEPENDENT FIDUCIARY’S MOTION FOR AN EXTENSION OF TIME
TO FILE FINAL REPORTS**

1. Receivership Management, Inc., as a court-appointed independent fiduciary in this action (“RMI”), seeks an extension of time until October 31, 2024 in which to file its final reports. Defendants RiversEdge Advanced Retirement Solutions, LLC (“RiversEdge”) and Paul Palguta (collectively the “RiversEdge Defendants”) and Plaintiff consent to this request. In

support, RMI states as follows:

1. On August 14, 2024, the Court entered a Text Order [Dkt. 109] which stated, among other things, that RMI shall file its final report on or before October 16, 2024.
2. In anticipation of that deadline, counsel for RMI has conferred with Plaintiff's and the RiversEdge Defendants' counsel and agreed that an additional fifteen days for RMI to file its final reports in this action would be beneficial, as it will allow RMI time (a) to complete its responses to various Mismanaged Plans requesting documents and records in RMI's possession; (b) to complete the transfer of all Client Plan records now stored at Lattimore, Black, Morgan and Cain to RMI in order to limit further fees, expenses and other costs in this action associated with same; and (c) to review newly-acquired documents relevant to the accounting report filed with this Court on July 19, 2024 [Dkt. 93-1].
3. The requested extension of time will not prejudice any party, and it will not change the November 18, 2024 deadline for the parties to file a joint status report with a proposed consent judgment with the Court.
4. Plaintiff's and the RiversEdge Defendants' counsel consent to this request.

Given the foregoing, RMI respectfully requests that this Court grant it an additional fifteen days, to October 31, 2024, to file its final reports.

Dated this ___ day of October, 2024.

Respectfully submitted,

RECEIVERSHIP MANAGEMENT, INC.,
in its capacity as INDEPENDENT FIDUCIARY

By: /s/ Bynum E. Tudor III
Bynum E. Tudor III (*Admitted Pro Hac Vice*)
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ATTORNEYS FOR RECEIVERSHIP
MANAGEMENT, INC., in its capacity as an
INDEPENDENT FIDUCIARY

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[PROPOSED] ORDER

AND NOW, this ___ day of October, 2024, upon consideration of the Consent Motion for Extension of Time to File Final Reports filed by Receivership Management, Inc., as a Court-appointed independent fiduciary in this action, and such request for relief having been consented to by Plaintiff and RiversEdge Defendants, it is HEREBY ORDERED that RMI shall have until

October 31, 2024 to file its final reports. During that time, all prior Orders of this Court, including the Preliminary Injunction (Dkt. 40), shall remain in full force and effect to the extent not modified herein.

SO ORDERED.

BY THE COURT
