

Receivership Management, Inc.

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

March 22, 2011

Mr. Samuel K. Crocker, Chapter 7 Trustee
Sommet Group LLC
611 Commerce Street # 2720
Nashville, TN 37203-3754

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 Health Plan
Successor Trustee's Second Report and Fee Notice

Dear Ms. Colon and Messrs. Crocker and Lewis:

Pursuant to the Appointment and Engagement Documents entered by Samuel K. Crocker, Chapter 7 Trustee dated October 20, 2010, the Successor Trustee of the Sommet Group Health Plan (the "Health Plan") submits this Second Report and Fee Notice for fees and expenses for January 1, 2011 to February 28, 2011.

ACTIVITY REPORT

Since her First Report and Fee Notice, the Successor Fiduciary has met with the Chapter 7 Trustees and his representatives concerning the bleak nature of the health plan and sources of recovery. No fidelity or fiduciary bonds were purchased by the Health Plan's sponsor. Stop Loss claims for plan year 2009 have been fully paid. No claims have been determined eligible for stop loss coverage for plan year 2010.

A notice to participants was drafted and approved for issuance and is currently being issued to all participants. This notice outlines the \$3.8 million in unfunded claims and the approximate \$8,000 in assets. It has been determined by the Successor Trustee that no further collection activities will occur regarding the Sommet Group Health Plan unless or until the Health Plan receives payment on its claim in the Sommet Group LLC bankruptcy.

The Successor Trustee will continue to answer calls and individual requests for letters of creditable coverage.

ACCOUNTINGS REGARDING THE HEALTH PLAN

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 January 1, 2011 through February 28, 2010. Total expenses, as listed on Exhibit 2 include \$345.00 in Successor Trustee fees, \$1,856.75 in contract labor expenses, and \$122.14 in other expenses (which include identified charges for other fees, postage, copies, telephone, travel, etc.).

Sincerely,



Jeanne Barnes Bryant
Successor Trustee
Sommet Group Health Plan
783 Old Hickory Blvd., Ste 255
Brentwood, TN 37027
Telephone: 615-370-0051
Fax: 615-373-4336

Receivership Management, Inc.

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Fee Schedule for Receivership Management, Inc:

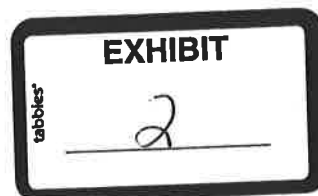
| | |
|-----------------------------|----------------|
| Jeanne Barnes Bryant | \$150 per hour |
| Rob Moore | \$130 per hour |
| Billy Spaulding | \$110 per hour |
| Sarah Forton | \$45 per hour |
| Information Tech Consultant | \$65 per hour |



SUMMARY TIME SHEET-SUCCESSOR TRUSTEE
SERVICES PROVIDED FOR SOMMET GROUP HEALTH BENEFIT PLAN
FOR THE PERIOD 1/01/11 THROUGH 2/28/11

Jeanne Barnes Bryant

| | |
|-------------------|-------------------------------|
| JAN 2011 FEES | 255.00 |
| FEB 2011 FEES | <u>90.00</u> |
| TOTAL FEES | <u><u>\$345.00</u></u> |



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

Invoice for Professional Services

| SOMMET GROUP HEALTH BENEFIT PLAN | | | | | January 2011 |
|----------------------------------|----------------------|---|-----|----------|-----------------|
| 1/3/2011 | Jeanne Barnes Bryant | REPORT FROM ROB MOORE RE RESPONSE ON STOP LOSS, AMOUNT OF CLAIMS | 0.2 | \$150.00 | \$30.00 |
| 1/4/2011 | Jeanne Barnes Bryant | REVIEW AND SIGN CLAIM FOR BANKRUPTCY, CALLS FROM EMPLOYERS | 0.4 | \$150.00 | \$60.00 |
| 1/11/2011 | Jeanne Barnes Bryant | DISCUSSION WITH ROB MOORE RE E-MAIL ON CALLS | 0.1 | \$150.00 | \$15.00 |
| 1/18/2011 | Jeanne Barnes Bryant | REVIEW LETTER RE STOP LOSS CLAIMS, DISCUSSION WITH ROB MOORE RE LETTER TO EMPLOYERS AND MEMBERS | 0.5 | \$150.00 | \$75.00 |
| 1/20/2011 | Jeanne Barnes Bryant | DISCUSSION RE LETTER OR POSTCARD, NOTICE RE CLAIMANTS | 0.3 | \$150.00 | \$45.00 |
| 1/25/2011 | Jeanne Barnes Bryant | REVIEW AND SIGN REPORT | 0.2 | \$150.00 | \$30.00 |
| Total | | | | | \$255.00 |

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Invoice for Professional Services

SOMMET GROUP HEALTH BENEFIT PLAN

February 2011

| 2/4/2011 | Jeanne Barnes Bryant | E-MAIL FROM ROB MOORE RE DRAFT | 0.1 | \$150.00 | \$15.00 |
|--------------|----------------------|---|-----|----------|----------------|
| 2/7/2011 | Jeanne Barnes Bryant | E-MAIL TO ROB MOORE RE DRAFT | 0.1 | \$150.00 | \$15.00 |
| 2/16/2011 | Jeanne Barnes Bryant | MEETING WITH TRUSTEE AND COUNSEL RE STATUS, DISCUSSION RE DRAFT LETTER | 0.3 | \$150.00 | \$45.00 |
| 2/18/2011 | Jeanne Barnes Bryant | DISCUSSION WITH DOL | 0.1 | \$150.00 | \$15.00 |
| Total | | | | | \$90.00 |

SUMMARY TIME SHEET-CONTRACT LABOR
SERVICES PROVIDED FOR SOMMET GROUP HEALTH BENEFIT PLAN
FOR THE PERIOD 1/01/11 THROUGH 2/28/11

Receivership Management, Inc.

| | | |
|-------------------|---------------|---------------------------------|
| JAN 2011 FEES | 1,283.25 | |
| FEB 2011 FEES | <u>573.50</u> | 1,856.75 |
| RMI EXPENSES | <u>122.14</u> | <u>122.14</u> |
| TOTAL FEES | | <u><u>\$1,978.89</u></u> |

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Invoice for Professional Services

SOMMET GROUP HEALTH BENEFIT PLAN **January 2011**

| Date | Service Provider | Description of Service | Quantity | Rate | Total |
|-----------|----------------------|--|----------|----------|----------|
| 1/3/2011 | Billy B. Spaulding | RECONCILE REGIONS MM BANK ACCOUNT | 0.2 | \$110.00 | \$22.00 |
| 1/3/2011 | Robert E. Moore, Jr. | RESEARCH PROVIDED UNPAID MEDICAL CLAIMS INFORMATION AND PREPARE BANKRUPTCY PROOF OF CLAIM FILING 4.0 | 4 | \$130.00 | \$520.00 |
| 1/4/2011 | Robert E. Moore, Jr. | FINALIZE BANKRUPTCY CLAIM FILING 1.2 | 1.2 | \$130.00 | \$156.00 |
| 1/7/2011 | Robert E. Moore, Jr. | EMAIL FROM HCH RE: REFERRALS TO RMI; UPDATE J.BRYANT RE: SAME. 1.0 | 0.1 | \$130.00 | \$13.00 |
| 1/7/2011 | Sarah D. Forton | TRAVEL TO BANK, MAKE DEPOSIT | 0.25 | \$45.00 | \$11.25 |
| 1/12/2011 | Robert E. Moore, Jr. | DISCUSSION WITH J.BRYANT AND S.FORTON RE: SOMMET HEALTH INFORMATION CALLS. 2 | 0.2 | \$130.00 | \$26.00 |
| 1/12/2011 | Sarah D. Forton | CALL FROM PROVIDER RE: STATUS | 0.25 | \$45.00 | \$11.25 |
| 1/13/2011 | Sarah D. Forton | CALL FROM PROVIDER RE: STATUS | 0.25 | \$45.00 | \$11.25 |
| 1/17/2011 | Robert E. Moore, Jr. | DRAFT FIRST REPORT AND FEE NOTICE 1.0 | 1 | \$130.00 | \$130.00 |
| 1/18/2011 | Robert E. Moore, Jr. | REVIEW CLAIMS DETERMINATION LETTER FROM EXCESS REINSURANCE, REVISE FIRST REPORT RE: SAME, DISCUSSION OF SAME WITH J.BRYANT 1.0 | 1 | \$130.00 | \$130.00 |
| 1/18/2011 | Sarah D. Forton | CALL FROM PROVIDER RE: STATUS, WORK ON FILING | 1 | \$45.00 | \$45.00 |
| 1/19/2011 | Sarah D. Forton | CALLS FROM PROVIDERS RE: STATUS | 0.5 | \$45.00 | \$22.50 |
| 1/20/2011 | Billy B. Spaulding | DISCUSSION ON PREPARING STATUS NOTICE TO PARTICIPANTS AND POSTING TO WEBSITE. | 0.3 | \$110.00 | \$33.00 |

SOMMET GROUP HEALTH BENEFIT PLAN

January 2011

| Date | Name | Description | Hours | Rate | Total |
|-----------|----------------------|---|-------|----------|---------|
| 1/20/2011 | Robert E. Moore, Jr. | MEETING WITH J.BRYANT, B.SPAULDING, AND S.FORTON RE: INFORMATION MAILING TO PROVIDERS AND PARTICIPANTS; NO CHARGE | 0 | \$130.00 | \$0.00 |
| 1/24/2011 | Sarah D. Forton | CALLS FROM PROVIDERS RE: STATUS, TRAVEL TO BANK, MAKE DEPOSIT | 0.5 | \$45.00 | \$22.50 |
| 1/25/2011 | Robert E. Moore, Jr. | DRAFT DOL MEMO .25 | 0.25 | \$130.00 | \$32.50 |
| 1/25/2011 | Sarah D. Forton | MAIL OUT FILING, CALLS FROM PROVIDERS RE: STATUS | 0.5 | \$45.00 | \$22.50 |
| 1/27/2011 | Sarah D. Forton | CALLS FROM PROVIDERS RE: STATUS | 0.5 | \$45.00 | \$22.50 |
| 1/31/2011 | Robert E. Moore, Jr. | PARTICIPANT AND PROVIDER CALLS .2; MEETING WITH J.BRYANT AND B.SPAULDING RE: INFORMATION ON CLAIMS .2 | 0.4 | \$130.00 | \$52.00 |

Total **\$1,283.25**

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Invoice for Professional Services

SOMMET GROUP HEALTH BENEFIT PLAN

February 2011

| Date | Provider | Description | Hours | Rate | Total |
|-----------|----------------------|--|-------|----------|----------|
| 2/1/2011 | Sarah D. Forton | DOWNLOAD BANK STATEMENTS, UPDATE INTEREST EARNED, SET UP ACCRUAL FOR CONTRACT LABOR EXPENSE | 0.5 | \$45.00 | \$22.50 |
| 2/2/2011 | Billy B. Spaulding | RECONCILE MM BANK ACCOUNT & DOCUMENT TRANSFER TO AVOID MONTHLY BANK FEES. | 0.3 | \$110.00 | \$33.00 |
| 2/3/2011 | Robert E. Moore, Jr. | PROVIDER CALL .10 | 0.1 | \$130.00 | \$13.00 |
| 2/3/2011 | Sarah D. Forton | CALLS FROM PROVIDERS RE: STATUS | 0.5 | \$45.00 | \$22.50 |
| 2/4/2011 | Robert E. Moore, Jr. | PROVIDER CALL .10; DRAFT PARTICIPANT AND PROVIDER NOTICE 1.0 | 1.1 | \$130.00 | \$143.00 |
| 2/4/2011 | Sarah D. Forton | CALLS FROM PROVIDERS RE: STATUS | 0.5 | \$45.00 | \$22.50 |
| 2/7/2011 | Robert E. Moore, Jr. | REVISE HEALTH PLAN NOTICE TO PARTICIPANTS .2; PROVIDER CALLS .2 | 0.4 | \$130.00 | \$52.00 |
| 2/11/2011 | Sarah D. Forton | TRAVEL TO BANK, MAKE DEPOSIT, CALLS FROM PROVIDERS RE: STATUS | 0.5 | \$45.00 | \$22.50 |
| 2/14/2011 | Robert E. Moore, Jr. | MEETING WITH J.BRYANT AND B.SPAULDING RE: UPCOMING MEETING WITH S.CROCKER .10; CALL WITH PARTICIPANT ATTORNEY RE: UNPAID MEDICAL BILLS .3 | 0.4 | \$130.00 | \$52.00 |
| 2/14/2011 | Sarah D. Forton | CALLS FROM PROVIDERS RE: STATUS | 0.5 | \$45.00 | \$22.50 |
| 2/16/2011 | Robert E. Moore, Jr. | MEETING WITH S.CROCKER, J.BRYANT, R.GUY, D.JUMPER, G LEWIS RE: TERMINATION PLAN, UNFUNDED CLAIMS .25; EMAIL INTERVIEW NOTES, EXCESS RE RESPONSE AND ED TODD RESPONSE TO S.CROCKER, R.GUY, D.JUMPER, AND G.LEWIS .3 | 0.55 | \$130.00 | \$71.50 |
| 2/17/2011 | Sarah D. Forton | CALLS FROM PROVIDERS RE: STATUS | 0.5 | \$45.00 | \$22.50 |

Monday, March 21, 2011

SOMMET GROUP HEALTH BENEFIT PLAN

February 2011

| Date | Name | Description | Rate | Amount |
|--------------|----------------------|---|------|-----------------|
| 2/18/2011 | Sarah D. Forton | PREPARATION OF CHECK, TRAVEL TO BANK, MAKE DEPOSIT | 0.2 | \$45.00 |
| 2/22/2011 | Robert E. Moore, Jr. | RESPOND TO QUESTIONS FROM S.FORTON RE: PARTICIPANT MAILER .10; DISCUSSION OF NOTICE AND CENSUS INFORMATION WITH J.BRYANT, UPDATE S.FORTON RE: SAME .2 | 0.3 | \$130.00 |
| 2/23/2011 | Robert E. Moore, Jr. | PROVIDER CALL .2 | 0.2 | \$130.00 |
| Total | | | | \$573.50 |

RMI EXPENSE RECOVERABLE SOMMET HLTH
1/1/11 Through 2/28/11

| Category Description | 1/1/11- 2/28/11 |
|----------------------|--------------------|
| 5300 EXPENSES | |
| 5690-RMI OH EXPENSE | -51.15 |
| 6060-RENT | -57.20 |
| 6205-COPIES | -9.60 |
| 6210-POSTAGE | -4.19 |
| TOTAL 5300 EXPENSES | <u>-122.14</u> |
| OVERALL TOTAL | <u>-122.14</u> |