

**IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI**

**IN RE: Singing River Health System Employees' Retirement Plan and Trust**

**Almond, et al. v. Singing River Health System, et al.; Cause No. 2014-2653**

**Thompson, et al. v. Singing River Health System, et al.; Cause No. 2014-2695**

**Bosarge, et al. v. Singing River Health System, et al.; Cause No. 2014-2729**

**Aguillar, et al. v. Singing River Health System, et al.; Cause No. 2014-2753**

**Drury, et al. v. Singing River Health System, et al.; Cause No. 2015-0001**

**Broun, et al. v. Singing River Health System, et al.; Cause No. 2015-0027**

**Eiland, et al. v. Singing River Health System, et al.; Cause No. 2015-0030**

**Lay, et al. v. Singing River Health System, et al; Cause No. 2015-0060**

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**ORDER TO SHOW CAUSE**

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The Court is in receipt of the Special Fiduciary reports filed January 18, 2018 and January 29, 2018, which state that the current status of the Singing River Health System Employees' Retirement Plan and Trust (the "Plan") is

"...dire. The assets of the Plan were \$123.6 Million as of the end of December 2017. As of the last valuation date, the Plan was less than 28% funded. Without additional contributions, at current benefit levels, the Trust will likely be depleted by the year 2025."

Even with the proposed settlement, "there will not be sufficient funds to pay 100% of the benefits currently promised to all Plan participants. The addition of \$156.4M between now and the year 2051 could fund the plan to an approximate level of 59%."

It appears that the current payments of benefits at current levels present a significant likelihood of depleting trust funds that would otherwise be available for present and future retirees. Based on the report, the Court finds that a show cause hearing is necessary to determine if any benefit changes must be made to preserve the fund for both present and future beneficiaries. The Court Administrator shall contact counsel and schedule a hearing as soon as practicable.

SO ORDERED this the 6 day of February, 2018.

  
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SENIOR STATUS CHANCELOR