

**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

**REPORT BY TRACI M. CHRISTIAN**

Traci M. Christian files this Report with the Court and would show as follows:

1.

Pursuant to my appointment as Special Fiduciary of the Singing River Health System Employees' Retirement Plan and Trust, the Court has requested a monthly report. I bring to the Court's attention the following items for the month of December, 2017.

2.

A benefits audit was completed this past Fall by Transamerica, the Plan's third-party benefits administrator, together with Singing River Health System staff. I was not involved in the process at that time, but I know that SRHS staff worked very hard on this project. I am confident in the results of the audit and I believe it was important to make sure that all benefits have been calculated in accordance with the current governing documents of the Plan.

It was later discovered and brought to my attention that Transamerica made an error in the catch-up payments to certain participants. The mistake amounted to an over-payment to retirees totaling over \$13,000. Transamerica requested my approval to recoup the funds from Plan participants in the months of November and/or December of this year. I refused this request. I communicated to Transamerica that such an event could be a hardship to retirees and would further strain an already tense situation. I communicated that I expected them to take responsibility for the mistake, and to credit the Plan for the loss. They have agreed and will credit the Plan so that there is no loss from any plan payee – current or future - for the error.

3.

I will be present at the Fairness Hearing on January 22 and will present a report as well as testimony as to the effects of the proposed settlement on all current and future plan participants as well as the impact on the Plan if no settlement is approved.

4.

I plan to spend the first quarter of 2018 looking carefully at the firms who are providing services to the Plan, with an eye toward reducing fees on both the investment management and outside servicing.

THIS, the 22nd day of December, 2017

Respectfully submitted,

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TRACI M. CHRISTIAN