



May 28, 2020

**To: All Participants of the Singing River Health System Employees' Retirement Plan and Trust**

Dear Plan Participants,

I pray this letter finds you and your families safe and well.

Sadly, I must report that we have lost two retirees of SRHS to the Covid-19 pandemic as of this letter. I pray for their families, and for the health and well being of all, as we pull together during these difficult times.

I want to make you aware of an upcoming hearing in Judge Bell's Court. The hearing will be conducted at **9am on Monday, June 29, 2020**, in the Circuit Court of Jackson County, located at 3104 Magnolia Street, Pascagoula, Mississippi 39567.

The court ordered this hearing after receiving my April report where I shared the results of the interim valuation we did as of April 1. The report is posted here, as is my May report. I expect to give the judge an update as of the end of June, answer any questions he may have, and discuss potential recommendations and options.

As I have stated before, I cannot predict the future, but I have pledged to be as honest and upfront, with information for you as I can be. I am conferring with our investment advisors regularly and I am hopeful that our Plan investments will be able to withstand these recent events, and that no recommendations for benefit adjustments will become necessary this year.

While I am hopeful, being honest and transparent with everyone is of the utmost importance to me. Therefore, because the Plan is frozen, and our assets are the only funding mechanism we have, I must remind you that a significant economic recession can negatively impact the stability of our Plan. At the same time, please know, we are doing everything we can to help mitigate losses for the long term, during these unprecedented times.

I encourage you to attend the hearing if you are able to do so.

I want you to know that I remain committed to doing my best to keep you informed all year long. If you have any questions or concerns, please do not hesitate to contact us. Troy Miller is your direct point of contact for benefit information. His e-mail address is [Troy@mcgkc.com](mailto:Troy@mcgkc.com). You are also welcome to contact me directly at [Traci@mcgkc.com](mailto:Traci@mcgkc.com).

I am, and will continue to be, working for you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Traci M. Christian'.

Traci M. Christian, EA, MAAA, FCA, MSPA  
Special Fiduciary  
Singing River Health System Employees' Retirement Plan and Trust