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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION**

In re:

THE ROMAN CATHOLIC BISHOP OF
OAKLAND, a California corporation sole,

Debtor.

Case No. 23-40523 WJL

Chapter 11

**MONTHLY FEE STATEMENT OF
NATIONAL ECONOMIC RESEARCH
ASSOCIATES, INC. AS EXPERT WITNESS
TO THE DEBTOR**

TO ALL INTERESTED PARTIES AND TO THEIR COUNSEL OF RECORD:

NOTICE IS HEREBY GIVEN that National Economic Research Associates, Inc. (“NERA”), expert witness to The Roman Catholic Bishop of Oakland (the “Debtor”), hereby files its Monthly Professional Fee Statement (the “Monthly Fee Statement”) for the period of May 15, 2025 through June 30, 2025 (the “Statement Period”). Pursuant to the *Order Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. 170] (the “Interim Fee Order”) and the *Agreed Order Amending Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 2101] (the “Amended Interim Fee”



Order” and collectively with the Interim Fee Order, the “Interim Fee Orders”), the total professional fees and costs incurred by NERA for services provided to the Debtor for the period of May 15, 2025 through June 30, 2025 is as follows:

Period	Fees	Expenses	Total
May 15 – June 30, 2025	\$411,126.00	\$0.00	\$411,126.00
Net Total Allowed Payments This Statement Period	\$287,788.20	\$0.00	\$287,788.20

The itemized billing statements for the fees and costs billed are attached hereto as **Exhibit A**. In accordance with the Interim Fee Orders, each Notice Party shall have until the tenth (10th) day (or the next business day if such day is not a business day) following service of this Monthly Fee Statement (the “Objection Deadline”) to serve an objection to the Monthly Fee Statement on NERA and each of the other Notice Parties.

Upon the expiration of the Objection Deadline, the Applicant shall file a certificate of no objection with the Court, after which the Debtor is authorized and directed to pay the Applicant an amount equal to 70% of the fees and 100% of the expenses requested in this Monthly Fee Statement.

If an objection is properly filed, the Debtor shall be authorized and directed to pay the Applicant 70% of the fees and 100% of the expenses not subject to an objection.

Dated: July 30, 2025

**NATIONAL ECONOMIC RESEARCH
ASSOCIATES, INC.**

By: /s/ Ivelina Velikova

Ivelina Velikova
Director
National Economic Research Associates, Inc.

Exhibit A

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Velikova, Ivelina (Director)	USD 825.00	5/15/2025	2.30	1,897.50	Began outlining research plan for expert report (1.2); Team discussion about researching additional settlements (1.1).
Campion, Nicholas (Analyst)	USD 455.00	5/16/2025	1.80	819.00	Prepared materials to inform team of previous research done (1), met with team to answer questions and develop tasks for new research (0.8)
Simon, Cormac (Analyst)	USD 480.00	5/16/2025	2.00	960.00	Review files and previous input (1.5). Folder setup and meeting with team (.5)
Velikova, Ivelina (Director)	USD 825.00	5/16/2025	3.30	2,722.50	Reviewed database of settlements
Simon, Cormac (Analyst)	USD 480.00	5/19/2025	7.50	3,600.00	Review previous bankruptcy materials for historical confirmed settlements (3.5). Review previous researcher work on bankruptcies (2.2). Review disclosure statements (1.1). Meeting with team to discuss results (0.7).
Velikova, Ivelina (Director)	USD 825.00	5/19/2025	1.30	1,072.50	Reviewed Oakland case documents
Simon, Cormac (Analyst)	USD 480.00	5/20/2025	6.30	3,024.00	Review Oakland disclosure statements (2.2), docket materials (2.1) and related entity contributions (0.8). Organize material into tables and summaries (0.8). Meeting with team to review results (0.4).
Velikova, Ivelina (Director)	USD 825.00	5/20/2025	2.80	2,310.00	Conference with Cormac Simon regarding material review results (0.4); review bankruptcy materials in connection with same (2.4).
Simon, Cormac (Analyst)	USD 480.00	5/21/2025	3.00	1,440.00	Review disclosure statements for historical bankruptcies (1.7); review disclosure statements of pending bankruptcy cases (1.3).
Velikova, Ivelina (Director)	USD 825.00	5/21/2025	5.00	4,125.00	Review Oakland bankruptcy documents (2.4); conference with Denise Martin regarding open project issues (0.7); research disclosure statements for prior bankruptcy cases (1.9).
Iwashyna, Jacob (Research Associate)	USD 350.00	5/22/2025	3.00	1,050.00	Conference NERA team regarding project status (1.0); review bankruptcy pleadings of prior cases (0.5); review plan documents (1.5).
Shrotri, Varada (Analyst)	USD 490.00	5/22/2025	9.00	4,410.00	Reviewed reports and work on previous Diocese Bankruptcies (3.4). Created settlement summary exhibit and percentile bar charts for confirmed cases (5.6)
Velikova, Ivelina (Director)	USD 825.00	5/22/2025	5.50	4,537.50	Research newly confirmed and joint plans (3.9); conference with NERA team regarding same and project status (1.6).
Campion, Nicholas (Analyst)	USD 455.00	5/23/2025	0.80	364.00	Discussed and reviewed assets research (0.8).
Iwashyna, Jacob (Research Associate)	USD 350.00	5/23/2025	3.20	1,120.00	Telephone conference with NERA team regarding project status (0.7); review disclosure statement exhibits in connection with same (2.5).
Shrotri, Varada (Analyst)	USD 490.00	5/23/2025	8.00	3,920.00	Telephone conference with NERA team regarding project status (1.2); review status of pending bankruptcy cases in connection with same (6.8).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Velikova, Ivelina (Director)	USD 825.00	5/23/2025	3.80	3,135.00	Supervised analysis into diocesan assets (1.5). Reviewed research into pending cases (2.3).
Iwashyna, Jacob (Research Associate)	USD 350.00	5/27/2025	2.00	700.00	Update liquidity and settlement analysis (1.5); review creditor objection letters (0.5).
Kim, Theodore (Associate Analyst)	USD 395.00	5/27/2025	7.80	3,081.00	Conference with Iva Velikova regarding project tasks (0.5); research pending dioceses settlement values in connection with same (7.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	5/27/2025	1.50	\$ 1,800.00	Begin drafting expert report.
Shrotri, Varada (Analyst)	USD 490.00	5/27/2025	8.50	4,165.00	Review status of pending cases (4.5); update settlement summary exhibit and percentile bar charts (3.0); telephone conference with Iva Velikova and Theodore Kim regarding open project issues (1.0).
Velikova, Ivelina (Director)	USD 825.00	5/27/2025	3.30	2,722.50	Review creditor letters and objections (1.2); review assets information (0.9); telephone conference with Varada Shrotri and Theodore Kim regarding project status (1.2).
Campion, Nicholas (Analyst)	USD 455.00	5/28/2025	0.50	227.50	Reviewed work conducted on updating research (0.5).
Iwashyna, Jacob (Research Associate)	USD 350.00	5/28/2025	3.50	1,225.00	Review disclosure statement and creditor objection letters (1.5); prepare table of liquidity and settlement comparison (2.0).
Kim, Theodore (Associate Analyst)	USD 395.00	5/28/2025	8.00	3,160.00	Research pending dioceses settlement values (3.8); prepare summary statistics in connection with same (4.2).
Shrotri, Varada (Analyst)	USD 490.00	5/28/2025	6.50	3,185.00	Review disclosures statements in historical bankruptcies for potentially relevant information (3.5); prepare summary of same (1.5); review disclosure statement and bankruptcy docket for information on number of claims (1.5).
Velikova, Ivelina (Director)	USD 825.00	5/28/2025	1.00	825.00	Telephone conference with Varada Shotri regarding asset detail for newly confirmed cases.
Kim, Theodore (Associate Analyst)	USD 395.00	5/29/2025	7.50	2,962.50	Review pending dioceses case settlement values (4.3); telephone conference with NERA team regarding project status (0.5); review entities list in connection with same (2.7).
Shrotri, Varada (Analyst)	USD 490.00	5/29/2025	8.30	4,067.00	Review Rockville docket for claimant detail (1.5); prepare summary of settlement information for Norwich, Rockville and Oakland cases (3.0); prepare percentile bar charts in connection with same (3.8).
Velikova, Ivelina (Director)	USD 825.00	5/29/2025	0.50	412.50	E-mail correspondence with client working group regarding project status.
Campion, Nicholas (Analyst)	USD 455.00	5/30/2025	0.50	227.50	Review status of updated research.
Iwashyna, Jacob (Research Associate)	USD 350.00	5/30/2025	1.00	350.00	Review and comment on settlement comparison tables.
Shrotri, Varada (Analyst)	USD 490.00	5/30/2025	5.50	2,695.00	Review and analysis of Oakland assets (1.5); review creditor objection letters (1.0); review Rockville disclosure statement for survivor fund detail (3.0).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Velikova, Ivelina (Director)	USD 825.00	5/30/2025	2.50	2,062.50	Review updated analysis summaries.
Martin, Denise (Affiliated Consultant)	USD 1200.00	5/31/2025	2.50	\$ 3,000.00	Continue drafting report (1.7); review summary tables in connection with same (0.8).
Campion, Nicholas (Analyst)	USD 455.00	6/2/2025	1.00	455.00	Review asset detail and diocesan contribution materials (0.5); conference with Theodore Kim and Iva Velikova regarding same (0.5).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/2/2025	6.00	2,100.00	Research prior bankruptcy cases for potentially relevant information (2.0); research historical settlements (2.0); prepare summary of same (2.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/2/2025	8.20	3,239.00	Conference with Nicholas Campion and Iva Velikova regarding project status (0.5); update call packet materials in connection with same (7.7).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/2/2025	1.50	\$ 1,800.00	Draft expert report.
Shrotri, Varada (Analyst)	USD 490.00	6/2/2025	8.50	4,165.00	Update settlement analysis charts (4.5); review and comment on bankruptcy settlement data (1.0); review and analysis of information potentially relevant to bankruptcy settlements (2.0); prepare responses to open project data questions (1.0).
Velikova, Ivelina (Director)	USD 825.00	6/2/2025	5.00	4,125.00	Review and comment on bankruptcy settlement data open questions (1.8); conference with Theodore Kim and Nicholas Campion regarding open project issues (0.5); prepare for telephone conference with client working group (1.7); update bankruptcy settlement analysis (1.0).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/3/2025	7.00	2,450.00	Review bankruptcy settlement documents and extract potentially relevant information (3.5); prepare summary of same (1.5); telephone conferences with Iva Velikova regarding same (0.7); update summary tables (1.3).
Kim, Theodore (Associate Analyst)	USD 395.00	6/3/2025	6.80	2,686.00	Research regarding newly confirmed and pending diocese bankruptcy cases (6.1); review and comment on settlement summaries (0.7).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/3/2025	2.50	\$ 3,000.00	Review summary tables (1.1); continue drafting expert report (1.4).
Shrotri, Varada (Analyst)	USD 490.00	6/3/2025	9.50	4,655.00	Update settlement summary charts (2.0); e-mail correspondence with Denise Martin regarding open project issues (0.5); review and comment on settlement summaries (1.5); review settlement claims and diocese contribution detail in connection with same (5.5).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Velikova, Ivelina (Director)	USD 825.00	6/3/2025	7.10	5,857.50	Review and prepare for telephone conference with counsel (0.5); attend same (1.0); review and comment on summaries of pending cases (2.5); additional research into bankruptcy settlement documents (3.1).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/4/2025	5.00	1,750.00	Update database with historical bankruptcy settlement information (2.5); telephone conferences with Iva Velikova and Varada Shrotri regarding same (1.2); update summary tables in connection with same (1.3).
Kim, Theodore (Associate Analyst)	USD 395.00	6/4/2025	9.80	3,871.00	Update bankruptcy settlement analysis (5.6); review first disclosure table (2.3); conference with NERA team regarding open project issues (0.5); update tables in connection with same (1.4).
Shrotri, Varada (Analyst)	USD 490.00	6/4/2025	10.00	4,900.00	Review and comment on bankruptcy settlement database table (2.0); review and revise additional charts in connection with same (3.0); research bankruptcy documents and extract potentially relevant information (2.3); update summary charts of same (1.5); conference with Jacob Iwashyna and Ivelina Velikova regarding updated settlement analysis (1.2).
Velikova, Ivelina (Director)	USD 825.00	6/4/2025	4.50	3,712.50	Update settlement analysis (3.3); conference with Jacob Iwashyna and Varada Shrotri regarding same (1.2).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/5/2025	6.50	2,275.00	Conferences with NERA team regarding project status (1.3); update potentially relevant information from bankruptcy settlements (2.5); update summary tables with same (2.7).
Kim, Theodore (Associate Analyst)	USD 395.00	6/5/2025	6.50	2,567.50	Conferences with NERA team regarding project status (0.7); revise summary statistics in connection with same (1.6); research in connection with same (4.2).
Shrotri, Varada (Analyst)	USD 490.00	6/5/2025	10.00	4,900.00	Research bankruptcy settlement components of newly resolved cases (4.0); update summary table of same (2.5); review bankruptcy settlement documents and extract potentially relevant information (3.5).
Velikova, Ivelina (Director)	USD 825.00	6/5/2025	5.50	4,537.50	Update analysis of potentially relevant settlement information (2.4); conferences with Jacob Iwashyna and Varada Shrotri regarding settlement summaries (1.7); additional analysis of settlement comparisons (1.4).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Iwashyna, Jacob (Research Associate)	USD 350.00	6/6/2025	3.00	1,050.00	Conference with NERA team regarding project status (0.5); reconcile potentially relevant bankruptcy data (0.8); update tables in connection with same (1.7).
Kim, Theodore (Associate Analyst)	USD 395.00	6/6/2025	6.00	2,370.00	Conference with NERA team regarding open project issues (0.5); reconcile tables in connection with same (4.1); update dioceses tables in connection with same (1.4).
Shrotri, Varada (Analyst)	USD 490.00	6/6/2025	9.30	4,557.00	Additional research into potentially relevant bankruptcy settlements data (2.3); update summary table with same (3.0); reconcile research results with other data (1.0); update settlement summary charts (2.5); conference with NERA team regarding open issues (0.5).
Velikova, Ivelina (Director)	USD 825.00	6/6/2025	3.30	2,722.50	Telephone conference with NERA working group regarding open issues for project (0.5); review project status in connection with same (1.0); update draft report (1.8).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/7/2025	4.80	\$ 5,760.00	Continue drafting expert report.
Iwashyna, Jacob (Research Associate)	USD 350.00	6/9/2025	4.50	1,575.00	Research diocesan settlements (3.0); update summary exhibits in connection with same (1.5).
Kim, Theodore (Associate Analyst)	USD 395.00	6/9/2025	8.30	3,278.50	Update report detail (1.7); conference with Iva Velikova regarding report status (0.5); update tables in connection with same (4.7); research in connection with same (1.4).
Shrotri, Varada (Analyst)	USD 490.00	6/9/2025	8.00	3,920.00	Prepare report charts (6.3); review and comment on settlement summary (1.7).
Velikova, Ivelina (Director)	USD 825.00	6/9/2025	4.00	3,300.00	Conference with Theodore Kim regarding exhibit revisions (0.5); update settlement source analysis (2.8); continue drafting report (0.7).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/10/2025	4.30	1,505.00	Update report exhibits (1.0); reconcile bankruptcy settlement information (1.0); review summary information in connection with same (0.8); conference with Iva Velikova regarding same (0.5); additional research to support expert report (1.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/10/2025	5.60	2,212.00	Review and comment on report exhibits (4.9); reconcile report details (0.2); conference with Iva Velikova regarding same (0.5).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/10/2025	2.50	\$ 3,000.00	Prepare for telephone conference with Iva Velikova and counsel regarding project status (1.9); attend same (0.6).
Shrotri, Varada (Analyst)	USD 490.00	6/10/2025	10.00	4,900.00	Update summary table of RCBO recoverable assets (2.5); check information on settlement breakdown (5.0); reconcile exhibits (1.0); reconcile disclosure information (1.5).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Velikova, Ivelina (Director)	USD 825.00	6/10/2025	7.20	5,940.00	Additional research regarding number of claims and settlement amount for historical bankruptcies (4.1); update draft report (1.5); telephone conference with Denise Martin and counsel regarding project status (0.6); conferences with NERA team regarding open project issues (1.0).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/11/2025	4.00	1,400.00	Research unknown claim reserves (1.9); prepare table for same (0.6); update settlement summary table (0.8); update comparison tables (0.7).
Kim, Theodore (Associate Analyst)	USD 395.00	6/11/2025	7.10	2,804.50	Conferences with NERA team regarding open research issues (1.2); research in connection with same (2.6); update discrepancies chart (3.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/11/2025	2.40	\$ 2,880.00	Continue drafting expert report.
Shrotri, Varada (Analyst)	USD 490.00	6/11/2025	9.80	4,802.00	Review and summarize disclosure statement reconciliation (1.2); conferences with NERA team regarding same (1.2); additional reconciliation work in connection with same (5.1); update summary table of additional settlement information (2.3).
Velikova, Ivelina (Director)	USD 825.00	6/11/2025	4.20	3,465.00	Telephone conference with Denis Martin regarding project status (0.5); review unknown claims reserve research (1.7); review and comment on additional settlement analysis (2.0).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/12/2025	4.00	1,400.00	Update call packet information (1.5); update graphs in connection with same (1.0); revise exhibits (1.0); update diocesan contribution database (0.5).
Kim, Theodore (Associate Analyst)	USD 395.00	6/12/2025	3.40	1,343.00	Update table with additional diocesan settlement information (0.9); additional research for comparison tables in connection with same (2.5)..
Velikova, Ivelina (Director)	USD 825.00	6/12/2025	5.50	4,537.50	Research additional information regarding diocesan settlements (4.5); update exhibits (1.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/13/2025	3.60	1,422.00	Update summary tables (3.1); telephone conference with NERA working group regarding project status (0.5).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/13/2025	3.60	\$ 4,320.00	Review project issues in preparation for call with counsel and Iva Velikova (2.6); attend same (1.0).
Shrotri, Varada (Analyst)	USD 490.00	6/13/2025	5.00	2,450.00	Telephone conference with NERA working group regarding project issues (0.5); update settlement exhibits in connection with same (0.5); update settlement summaries (1.0); update report and exhibits in connection with same (3.0).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Velikova, Ivelina (Director)	USD 825.00	6/13/2025	6.80	5,610.00	Review project status in preparation for telephone conference with Denise Martin and counsel (1.7); attend same (1.0); research regarding claims and settlement in prior bankruptcies (4.1).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/16/2025	5.00	1,750.00	Analysis of unknown claims reserves (1.0); review and analysis of summary information in connection with same (2.5); telephone conference with Theodore Kim regarding same (0.5); update database in connection with same (1.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/16/2025	6.30	2,488.50	Review and analysis of data discrepancies (4.2); update table summarizing same (1.6); conference with Jacob Iwashyna regarding same (0.5).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/16/2025	3.20	\$ 3,840.00	Continue drafting expert report.
Shrotri, Varada (Analyst)	USD 490.00	6/16/2025	9.30	4,557.00	Review and analysis of backup data (6.0); update report exhibits (3.3).
Velikova, Ivelina (Director)	USD 825.00	6/16/2025	8.00	6,600.00	Update draft report (1.9); research claims issues (1.4); research settlement components (2.2); review and comment on report exhibits (2.5).
Campion, Nicholas (Analyst)	USD 455.00	6/17/2025	7.30	3,321.50	Research opposing expert prior testimony (4.4); prepare summaries in connection with same (2.9).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/17/2025	5.60	1,960.00	Review and comment on report and exhibits (1.3); update memo on project issues (3.0); additional research for same (0.5); review and analysis of debtor assets (0.8).
Kim, Theodore (Associate Analyst)	USD 395.00	6/17/2025	7.50	2,962.50	Update comparisons chart (0.8); update exhibits in connection with updated data (1.2); additional research in connection with same (1.7); update report (3.8).
Shrotri, Varada (Analyst)	USD 490.00	6/17/2025	10.10	4,949.00	Update exhibits and reports for inflation adjustments (2.8); update settlement data exhibit (3.3); update report footnotes (1.3); summarize open project issues in connection with same (1.3); telephone conferences with NERA working group regarding case updates (1.5); prepare summary based upon same (1.2).
Velikova, Ivelina (Director)	USD 825.00	6/17/2025	5.80	4,785.00	Update draft report (2.4); telephone conferences with NERA team regarding open issues for same (1.5); prepare research summary memo (1.9).
Campion, Nicholas (Analyst)	USD 455.00	6/18/2025	8.00	3,640.00	Review and comment on claims research (3.5); research settlement information (1.5); update analysis in connection with same (3.0).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Iwashyna, Jacob (Research Associate)	USD 350.00	6/18/2025	2.50	875.00	Research in connection with updating summary memo (1.5); update memo in connection with same (1.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/18/2025	4.20	1,659.00	Update comparisons chart (0.9); prepare settlement and claimant summary (3.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/18/2025	1.90	\$ 2,280.00	Review and comment on report exhibits (1.2); review status of open issues for report in connection with same (0.7).
Shrotri, Varada (Analyst)	USD 490.00	6/18/2025	7.50	3,675.00	Update summary memo (3.0); review and revise summary exhibits in connection with same (2.0); review information regarding insurance detail in historical bankruptcies (2.5).
Velikova, Ivelina (Director)	USD 825.00	6/18/2025	4.80	3,960.00	Update draft report (1.2); update settlement research summary (3.1); analysis of settlement information in connection with same (0.5).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/19/2025	1.90	\$ 2,280.00	Review and prepare for telephone conference with Iva Velikova and counsel regarding project status (0.5); attend same (1.4).
Velikova, Ivelina (Director)	USD 825.00	6/19/2025	3.70	3,052.50	Update draft report (0.9); telephone conference with Denise Martin and counsel regarding same (1.4); update settlement analysis (0.6); review background detail in connection with preparation of report (0.8).
Kim, Theodore (Associate Analyst)	USD 395.00	6/20/2025	7.30	2,883.50	Update reconciliation summary (0.9); conference with Iva Velikova regarding same (0.5); research regarding same (5.9).
Velikova, Ivelina (Director)	USD 825.00	6/20/2025	4.50	3,712.50	Telephone conference with Theodore Kim regarding discrepancy summary (0.5); review and comment on same (1.9); review settlement documents in connection with same (2.1).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/23/2025	4.50	1,575.00	Review and comment on settlement and claim summaries (1.5); analysis of discrepancies for same (1.0); telephone conference with NERA team regarding same (0.5); review and analysis of professional and administrative fees issues (1.5).
Kim, Theodore (Associate Analyst)	USD 395.00	6/23/2025	9.50	3,752.50	Update claims and settlement database (2.7); telephone conference with NERA team regarding same (0.5); review and update tables based upon various scenarios (6.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/23/2025	2.00	\$ 2,400.00	Continue drafting expert report.
Shrotri, Varada (Analyst)	USD 490.00	6/23/2025	9.30	4,557.00	Update summary exhibit and related charts (3.8); telephone conference with NERA team regarding open issues for same (0.5); Update summary packets based upon scenarios (5.0).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Velikova, Ivelina (Director)	USD 825.00	6/23/2025	5.30	4,372.50	Review updated settlement analysis (4.8); telephone conference with NERA working group regarding same (0.5).
Campion, Nicholas (Analyst)	USD 455.00	6/24/2025	8.50	3,867.50	SOL analysis for historical bankruptcies (4.2); review administrative and professional fees issues in prior bankruptcies (4.3).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/24/2025	1.00	350.00	Review and analysis of professional and administrative fees.
Kim, Theodore (Associate Analyst)	USD 395.00	6/24/2025	10.10	3,989.50	Additional research regarding dioceses settlements (3.3); telephone conference with Iva Velikova and Shrotri Varada regarding same (0.6); review and update sensitivity analysis (3.3); research claims expected to receive distribution (2.9).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/24/2025	3.50	\$ 4,200.00	Review and revise draft report (2.1); review and update project status outline in connection with same (1.4).
Shrotri, Varada (Analyst)	USD 490.00	6/24/2025	8.10	3,969.00	Review and comment on historical bankruptcy summaries (2.5); telephone conference with Iva Velikova and Theodore Kim regarding same (0.6); update backup detail in connection with same (5.0).
Velikova, Ivelina (Director)	USD 825.00	6/24/2025	7.00	5,775.00	Telephone conference with Denise Martin regarding project status (1.4); revise report in connection with same (3.6); review professional fee data in connection with same (3.2).
Campion, Nicholas (Analyst)	USD 455.00	6/25/2025	9.00	4,095.00	Analysis of professional fee (4.8); review and update number of claims in historical bankruptcies (3.6); review draft report in connection with same (0.6).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/25/2025	3.50	1,225.00	Review confirmation order for draft report (0.7); conference with Iva Velikova regarding project status (0.6); review and analysis of claims detail (1.1); update draft report in connection with same (0.8); update summaries of additional bankruptcy information in connection with same (0.3).
Kim, Theodore (Associate Analyst)	USD 395.00	6/25/2025	8.20	3,239.00	Update claim and settlement summaries (4.6); telephone conference with Jacob Iwashyna and Iva Velikova regarding same (0.6); update report values (1.2); update report exhibits (1.8).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/25/2025	1.50	\$ 1,800.00	Review updated summaries (1.3); update draft report (0.2).
Shrotri, Varada (Analyst)	USD 490.00	6/25/2025	9.50	4,655.00	Update claims packets (1.5); update draft report (0.3); telephone conference with Iva Velikova regarding report status (0.8); update exhibit packets based upon same (1.1); update report footnotes with additional detail (1.5); additional revisions to report charts (2.5); update all packets based upon report revisions (1.5); update backup material in connection with same (0.3).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Velikova, Ivelina (Director)	USD 825.00	6/25/2025	8.20	6,765.00	Telephone conference with Denise Martin regarding project status (1.4); revise report in connection with same (3.6); review professional fees data in connection with same (3.2).
Campion, Nicholas (Analyst)	USD 455.00	6/26/2025	9.20	4,186.00	Review and update historical bankruptcy summaries (5.0); review source data in connection with same (4.2).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/26/2025	4.70	1,645.00	Update report footnotes (0.6); update settlement summaries (1.6); telephone conference with Iva Velikova regarding back-up preparation (0.5); draft back-up information in connection with same (2.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/26/2025	8.80	3,476.00	Update number of claims in database (0.5); update sensitivity analysis regarding same (2.6); run additional scenarios (0.9); update source summary information (3.1); revise draft report (1.7).
Shrotri, Varada (Analyst)	USD 490.00	6/26/2025	10.50	5,145.00	Update packets (2.0); update sensitivity analysis (2.5); update exhibit footnotes (3.0); additional updates to sensitivity analysis (1.0); update additional analyses and packets (2.0).
Velikova, Ivelina (Director)	USD 825.00	6/26/2025	10.00	8,250.00	Update settlement summary tables (2.2) update claims analysis (2.8); review and analysis of SOL research (0.7); review and comment on report analysis (2.5); review source materials (1.8).
Campion, Nicholas (Analyst)	USD 455.00	6/27/2025	5.30	2,411.50	Review and update draft report (4.1); review cited materials for same (1.2).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/27/2025	3.50	1,225.00	Telephone conference with NERA team regarding project status (1.0); update backup database (0.7); review and update footnotes (0.5); review and comment on liquidation analysis (0.8); telephone conference with Iva Velikova and Varada Shrotri regarding asset table (0.5).
Kim, Theodore (Associate Analyst)	USD 395.00	6/27/2025	3.90	1,540.50	Telephone conference with NERA team regarding open issues for draft report (1.0); update summaries in connection with same (0.7); review and analysis of new scenario (1.1); update scenario percentile table (1.1).
Shrotri, Varada (Analyst)	USD 490.00	6/27/2025	8.30	4,067.00	Update all packets (1.0); telephone conference with NERA team regarding project status (1.0); draft backup summary (0.5); update backup detail (1.0); update SOL analysis (0.8); prepare summary of percentiles (3.5); telephone conference with Iva Velikova and Jacob Iwashyna regarding asset summary table (0.5).
Tabak, David (Senior Managing Director)	USD 1250.00	6/27/2025	0.80	1,000.00	Review and comment on draft report.
Velikova, Ivelina (Director)	USD 825.00	6/27/2025	7.20	5,940.00	Additional revisions to draft report (1.9); review and incorporate comments for same (2.6); review plan documents in connection with same (2.7).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/28/2025	2.50	\$ 3,000.00	Update project action items (1.0); review report exhibits (1.5).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/29/2025	1.60	\$ 1,920.00	Review and update draft report (1.6).
Velikova, Ivelina (Director)	USD 825.00	6/29/2025	0.50	412.50	Review and comment on liquidation analysis.
Campion, Nicholas (Analyst)	USD 455.00	6/30/2025	3.30	1,501.50	Final review of draft report and supporting materials.
Iwashyna, Jacob (Research Associate)	USD 350.00	6/30/2025	3.80	1,330.00	Review bankruptcy dockets (0.5); conference with Iva Velikova regarding project status (0.5); review and comment on draft report (1.5); research professional fees in historical diocesan bankruptcies (1.3).
Kim, Theodore (Associate Analyst)	USD 395.00	6/30/2025	4.30	1,698.50	Update report charts (2.3); review and comment on sensitivity testing (0.8); review sensitivity testing table (1.2).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/30/2025	1.50	\$ 1,800.00	Review and prepare for telephone conference with Iva Velikova and counsel regarding report status (0.5); attend same (1.0).
Shrotri, Varada (Analyst)	USD 490.00	6/30/2025	9.80	4,802.00	Update number of claims in the analysis (0.8); update exhibit footnotes (2.0); update claims and settlement summaries (2.0); update sensitivity analysis (2.2); review historical bankruptcy materials for turnover (2.8).
Velikova, Ivelina (Director)	USD 825.00	6/30/2025	8.50	7,012.50	Additional revisions to report (4.1); review production materials (3.4); telephone conference with Denise Martin and counsel regarding report status (1.0).