## IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS EASTERN DIVISION

Paul Laidig, Peter Lewis, and Derek Kemp, as representatives of a class of similarly situated persons, and on behalf of the Vi-Jon Employee Stock Ownership Plan,

Plaintiffs,

v.

GreatBanc Trust Company, Berkshire Fund VI, Limited Partnership, John G. Brunner, John G. Brunner Revocable Trust dated 06-09-1992, and John and Jane Does 1-20,

Defendants.

Civil No. 1:22-cv-01296

Hon. LaShonda A. Hunt

Hon. Heather K. McShain

## DECLARATION OF JOSEPH C. FAUCHER IN SUPPPORT OF DEFENDANT GREATBANC TRUST COMPANY'S OBJECTION TO PLAINTIFFS' OPPOSED MOTION FOR PRELIMINARY APPROVAL OF PARTIAL CLASS ACTION SETTLEMENT

- 1. I am a director at Trucker Huss, APC, and am one of the attorneys of record for Defendant GreatBanc Trust Company ("GreatBanc") in the above captioned matter. I submit this declaration in support of GreatBanc's Objection to Plaintiffs' Opposed Motion for Preliminary Approval of Partial Class Action Settlement.
- 2. On December 19, 2024, approximately five weeks before Plaintiffs filed the instant Motion for Preliminary Approval of Partial Class Action Settlement ("Motion"), counsel for Plaintiffs, Patricia Dana, contacted me via email and stated her belief that "... we may also need GreatBanc to select an independent fiduciary to review the terms of the partial settlement." I responded that I did not "... understand why GreatBanc should play any role with respect to selecting an independent fiduciary to review the terms of the partial settlement. GreatBanc played no role in

the settlement discussions and has not taken any position with respect to the terms of the settlement." *Id.* Ms. Dana responded saying that it was her "... understanding that a current plan fiduciary typically selects the independent fiduciary." Although she indicated that she would "double check with the team and circle back," there were no further communications regarding any potential role that GreatBanc might play regarding retaining an independent fiduciary before Plaintiffs filed the instant Motion on January 27, 2025. A true and correct copy of the above-reference email exchange is attached hereto as **Exhibit 1**.

- 3. The Motion filed by Plaintiffs purports to impose upon "Defendants" (presumably including GreatBanc) the obligation of retaining an independent fiduciary. Although counsel for the parties met and conferred regarding this issue on February 3, 2025, no proposed resolution to this issue has been agreed to as of the date on which this Opposition is due to be filed. During the February 3, 2025 meet and confer, counsel for Plaintiffs and the Brunner Defendants suggested that, perhaps, Plaintiffs could modify the relief they seek to require that the Court could "approve" the retention of an independent fiduciary, and that the cost of the independent fiduciary could be paid out of the proceeds of the partial settlement. However, it remains uncertain who would be responsible for "retaining" the independent fiduciary.
- 4. On February 10, 2025, as counsel for GreatBanc was preparing to file this Opposition, they received from counsel for the Brunner Defendants what appears to be a redlined version of the settlement agreement. However, the redlined version does not sufficiently address the concerns raised in this Objection. GreatBanc remains open to discussing these issues with counsel for Plaintiffs and counsel for the Brunner Defendants, but its Objection to the Motion as filed still stands.

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I declare under penalty of perjury, under the laws of the United States, that the foregoing is true and correct.

DATED: February 10, 2025 /s/ Joseph C. Faucher

Joseph C. Faucher

## **CERTIFICATE OF SERVICE**

The undersigned, an attorney, hereby certifies that on February 10, 2025, he caused a copy of the foregoing document to be filed with the Court's CM/ECF system, which provides notice to all counsel of record via electronic mail.

Dated: February 10, 2025 /s/ Joseph C. Faucher

Joseph C. Faucher