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*Counsel for the Official Committee
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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 Cases

**TWENTY-NINTH MONTHLY FEE
STATEMENT OF BERKELEY RESEARCH
GROUP FOR ALLOWANCE AND PAYMENT
OF INTERIM COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR
THE PERIOD FEBRUARY 1, 2026
THROUGH FEBRUARY 28, 2026**

1	Name of Applicant:	Berkeley Research Group, LLC (“BRG”)
2	Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (“Committee” or “UCC”)
3	Date of Retention:	Effective as of June 23, 2023 by Order entered August 4, 2023 [Dkt. No. 330]
4	Period for Which Compensation and Reimbursement is Sought:	February 1, 2026 – February 28, 2026
5	Amount of Compensation Requested:	\$69,221.50
6	Less 20% Holdback:	(\$13,844.30)
7	80% of Total Compensation Requested:	\$55,377.20
8	Amount of Expenses Requested:	\$0.00
9	Total Compensation (Net of Holdback) and Expense Reimbursement Requested:	\$55,377.20

10 1. Pursuant to sections 327(e) and 328(a) of Chapter 11 of Title 11 of the United States
11 Code, Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure, the *Order*
12 *Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of*
13 *Professionals* [Dkt. No. 170] (the “**Compensation Procedures Order**”), the *Order Approving*
14 *Employment of Berkeley Research Group, LLC as Financial Advisor for the Official Committee of*
15 *Unsecured Creditors Effective as of June 23, 2023* [Dkt. No. 330] (the “**Retention Order**”), and
16 the *Order Allowing Berkeley Research Group to File Monthly Fee Statements* [Dkt. No. 733],
17 Berkeley Research Group, LLC (“**BRG**”) hereby submits its Twenty-ninth Monthly Fee Statement
18 (the “**Fee Statement**”) for Allowance and Payment of Interim Compensation and Reimbursement
19 of Expenses for the Period February 1, 2026 through February 28, 2026 (the “**Fee Period**”). By
20 this twenty-ninth statement, BRG seeks payment in the amount of **\$55,377.20** which comprises (i)
21 eighty percent (80%) of the total amount of compensation sought for actual and necessary services
22 rendered during the Fee Period ($\$69,221.50 \times 80\% = \mathbf{\$55,377.20}$), and (ii) reimbursement of one
23 hundred percent (100%) of actual and necessary expenses incurred in connection with such
24 services. As described in more detail in the Retention Order, the compensation sought herein is
25 comprised of the services provided to the Committee based on hourly rates.

26 2. Attached hereto as **Exhibit A** is a summary of BRG timekeepers (collectively, the
27 “**Timekeepers**”) who rendered services to the Committee in connection with the Bankruptcy Case
28 during the Fee Period, including the hourly rate, title, and fees earned by each Timekeeper. The

1 schedule of fees incurred during the Fee Period summarized by task code is attached hereto as
2 **Exhibit B**. The detailed time records which describe the time spent by each BRG Timekeeper for
3 the Fee Period are attached hereto as **Exhibit C**.

4 3. BRG also maintains records of all actual and necessary out-of-pocket expenses
5 incurred in connection with the rendition of its professional services. At this time BRG is not
6 requesting reimbursement for any expenses incurred during the Fee Period but reserves the right to
7 request reimbursement therefore in the future.

8 4. In accordance with the Compensation Procedures Order, each Notice Party shall
9 have until the tenth (10th) day (or the next business day if such day is not a business day) following
10 service of this Fee Statement (the "**Objection Deadline**") to serve an objection to the Fee Statement
11 on BRG and each of the other Notice Parties.

12 5. If no objections to the Fee Statement are received on or before the Objection
13 Deadline, the Debtor, pursuant to the Compensation Procedures Order, is authorized to pay BRG
14 on an interim basis the total amount of **\$55,377.20** which consists of eighty percent (80%) of BRG's
15 total fees of (\$69,221.50 x 80% = **\$55,377.20**), and one hundred percent (100%) of BRG's total
16 expenses of **\$0.00** for the Fee Period.

17 6. To the extent an objection to the Fee Statement is received on or before the
18 Objection Deadline, the Debtor is to withhold payment of that portion of the Fee Statement to which
19 the objection is directed and will promptly pay the remainder of the fees and disbursements in the
20 percentages set forth above. To the extent such an objection is not resolved, it shall be preserved
21 and scheduled for consideration at the next interim fee application hearing.

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Dated: March 25, 2026

Respectfully submitted,

By: 
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*Financial Advisors to the Official Committee
of Unsecured Creditors*

EXHIBIT A



ROMAN CATHOLIC BISHOP OF OAKLAND (CASE NO. 23-40523)

Exhibit A: Summary of Fees By Professional

For the Period 2/1/2026 through 2/28/2026

Professional	Title	Billing Rate	Hours	Fees
P. Shields	Managing Director	\$895.00	19.8	\$17,721.00
R. Strong	Managing Director	\$855.00	1.8	\$1,539.00
E. Madsen	Managing Director	\$815.00	12.1	\$9,861.50
M. Babcock	Managing Director	\$795.00	21.8	\$17,331.00
J. Funk	Senior Managing Consultant	\$670.00	14.2	\$9,514.00
C. Tergevorkian	Senior Managing Consultant	\$535.00	14.2	\$7,597.00
A. Stubbs	Associate	\$340.00	15.9	\$5,406.00
K. McDowell	Case Assistant	\$180.00	1.4	\$252.00
TOTAL			101.2	\$69,221.50
BLENDED RATE				\$684.01

EXHIBIT B



ROMAN CATHOLIC BISHOP OF OAKLAND (CASE NO. 23-40523)

Exhibit B: Summary of Fees By Task Code

For the Period 2/1/2026 through 2/28/2026

Task Code	Hours	Fees
220.00 - Debtors Operations / Monitoring (Monthly Operating Reports / Periodic Reporting)	10.9	\$4,583.50
800.00 - Plan & Disclosure Statement Analysis	85.5	\$61,653.00
1060.00 - Fee Application Preparation & Hearing	4.8	\$2,985.00
TOTAL	101.2	\$69,221.50
BLENDED RATE		\$684.01

EXHIBIT C



ROMAN CATHOLIC BISHOP OF OAKLAND (CASE NO. 23-40523)

Exhibit C: Schedule of Time Detail

For the Period 2/1/2026 through 2/28/2026

Date	Professional	Hours	Amount	Description
220.00 - Debtors Operations / Monitoring (Monthly Operating Reports / Periodic Reporting)				
2/17/2026	A. Stubbs	0.4	\$136.00	Updated comparative MOR cash balance analysis (May 2023 - November 2025).
2/19/2026	A. Stubbs	0.6	\$204.00	Refined comparative MOR balance sheet analysis (May 2023 - November 2025).
2/19/2026	A. Stubbs	0.4	\$136.00	Updated comparative MOR income statement analysis (May 2023 - November 2025).
2/25/2026	C. Tergevorkian	1.3	\$695.50	Evaluated operations / trends developed in comparative MOR balance sheet analysis (May 2023 - December 2025).
2/25/2026	C. Tergevorkian	1.0	\$535.00	Reviewed operations / trends detailed in comparative MOR income statement analysis (May 2023 - December 2025).
2/25/2026	A. Stubbs	0.3	\$102.00	Prepared comparative MOR balance sheet / income statement analysis (May 2023 - December 2025).
2/26/2026	A. Stubbs	2.4	\$816.00	Analyzed MOR cash receipt / disbursement transactions (November 2025 - January 2026).
2/26/2026	C. Tergevorkian	1.2	\$642.00	Evaluated comparative MOR financial statement analyses - including related trends (May 2023 - January 2026).
2/26/2026	C. Tergevorkian	1.0	\$535.00	Analyzed MOR receipt / disbursement transactions (May 2023 - January 2026).
2/26/2026	A. Stubbs	0.9	\$306.00	Revised comparative MOR cash balance analysis (May 2023 - December 2025).
2/26/2026	A. Stubbs	0.7	\$238.00	Updated comparative MOR cash balance analysis (May 2023 - January 2026).
2/26/2026	A. Stubbs	0.3	\$102.00	Updated comparative MOR balance sheet / income statement analysis (May 2023 - December 2025).
2/26/2026	A. Stubbs	0.2	\$68.00	Revised comparative MOR balance sheet analysis (May 2023 - January 2026).
2/26/2026	A. Stubbs	0.2	\$68.00	Updated comparative MOR income statement analysis (May 2023 - January 2026).
Task Code: 220.00		10.9	\$4,583.50	Totals

800.00 - Plan & Disclosure Statement Analysis

2/4/2026	P. Shields	1.9	\$1,700.50	Attended status conference hearing.
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ROMAN CATHOLIC BISHOP OF OAKLAND (CASE NO. 23-40523)

Exhibit C: Schedule of Time Detail

For the Period 2/1/2026 through 2/28/2026

Date	Professional	Hours	Amount	Description
800.00 - Plan & Disclosure Statement Analysis				
2/4/2026	J. Funk	0.1	\$67.00	Attended meeting with BRG (EM, PS) to discuss cash flow projections.
2/4/2026	E. Madsen	0.1	\$81.50	Participated in call with BRG (PS, JF) regarding cash flow assessment.
2/4/2026	P. Shields	0.1	\$89.50	Participated in meeting with BRG (EM, JF) to review cash flow analysis updates.
2/5/2026	E. Madsen	2.9	\$2,363.50	Refined cash flow analysis.
2/5/2026	J. Funk	2.5	\$1,675.00	Updated cash flow projections.
2/5/2026	E. Madsen	1.3	\$1,059.50	Continued refinement of cash flow analysis.
2/5/2026	P. Shields	0.9	\$805.50	Evaluated cash flow forecasts.
2/5/2026	J. Funk	0.8	\$536.00	Analyzed real estate holdings (including available valuation data).
2/5/2026	J. Funk	0.7	\$469.00	Attended meeting with BRG (EM) to discuss cash flow projections.
2/5/2026	E. Madsen	0.7	\$570.50	Participated in call with BRG (JF) regarding updates to cash flow analysis.
2/6/2026	E. Madsen	0.7	\$570.50	Evaluated Debtor / Church cash flow activity.
2/6/2026	P. Shields	0.4	\$358.00	Updated cash flow forecasts / projections.
2/6/2026	J. Funk	0.3	\$201.00	Attended meeting with BRG (EM) to review cash flow projection updates.
2/6/2026	J. Funk	0.3	\$201.00	Continued analysis of real estate holdings (including available valuation data).
2/6/2026	E. Madsen	0.3	\$244.50	Participated in call with BRG (JF) regarding cash flow analysis.
2/10/2026	E. Madsen	2.7	\$2,200.50	Updated evaluation of Debtor / Church cash flow activity.
2/11/2026	E. Madsen	2.7	\$2,200.50	Revised cash flow analysis / projections.
2/11/2026	J. Funk	0.2	\$134.00	Met with BRG (PS, EM) to discuss cash flow projections.
2/11/2026	E. Madsen	0.2	\$163.00	Participated in call with BRG (PS, JF) regarding cash flow analysis.
2/11/2026	P. Shields	0.2	\$179.00	Participated in meeting with BRG (JF, EM) to review cash flow estimates.
2/11/2026	J. Funk	0.2	\$134.00	Updated cash flow analysis (including sale of real estate).
2/17/2026	J. Funk	2.0	\$1,340.00	Revised cash flow projections (including sale of real estate).



ROMAN CATHOLIC BISHOP OF OAKLAND (CASE NO. 23-40523)

Exhibit C: Schedule of Time Detail

For the Period 2/1/2026 through 2/28/2026

Table with 5 columns: Date, Professional, Hours, Amount, Description. Includes sub-header '800.00 - Plan & Disclosure Statement Analysis' and multiple rows of time entries.

ROMAN CATHOLIC BISHOP OF OAKLAND (CASE NO. 23-40523)
Exhibit C: Schedule of Time Detail

For the Period 2/1/2026 through 2/28/2026

Date	Professional	Hours	Amount	Description
800.00 - Plan & Disclosure Statement Analysis				
2/23/2026	A. Stubbs	2.7	\$918.00	Continued analysis of VeraCruz documents.
2/23/2026	M. Babcock	2.7	\$2,146.50	Evaluated issues relating to Committee plan (real estate).
2/23/2026	A. Stubbs	2.4	\$816.00	Updated analysis of VeraCruz documents.
2/23/2026	C. Tergevorkian	0.9	\$481.50	Updated credit analysis - Debtor (2022 - 2025).
2/23/2026	R. Strong	0.5	\$427.50	Analyzed real estate assets pursuant to requests from UCC Counsel.
2/23/2026	P. Shields	0.2	\$179.00	Prepared financial analyses in response to UCC Counsel request.
2/23/2026	P. Shields	0.2	\$179.00	Reviewed updates to real estate valuation estimates.
2/24/2026	J. Funk	2.5	\$1,675.00	Analyzed real estate data (including impact on cash flow projections).
2/24/2026	C. Tergevorkian	1.7	\$909.50	Revised credit analysis - RCWC (2022 - 2024).
2/24/2026	M. Babcock	1.2	\$954.00	Met with UCC Counsel (JP [partial], BW [partial]), Stout (CC), and BRG (PS [partial]) to discuss Debtor plan / Committee plan.
2/24/2026	M. Babcock	1.1	\$874.50	Continued evaluation of Committee plan issues (real estate).
2/24/2026	M. Babcock	1.1	\$874.50	Met with UCC Counsel, SCC, Committee members, and BRG (PS) to discuss Debtor plan / Committee plan.
2/24/2026	P. Shields	1.1	\$984.50	Participated in meeting with Committee Members, Survivor Counsel, UCC Counsel and BRG to review status / case issues.
2/24/2026	R. Strong	0.8	\$684.00	Evaluated financial issues relating to Committee Plan.
2/24/2026	P. Shields	0.7	\$626.50	Participated in meeting with UCC Counsel (JP, BW), Stout (CC), and BRG (MB) regarding financial issues for Committee Plan. [partial]
2/24/2026	P. Shields	0.3	\$268.50	Identified items to address during meeting with Survivor Counsel.
2/24/2026	E. Madsen	0.2	\$163.00	Updated analysis of cash flows (Debtor / Churches).
2/25/2026	M. Babcock	1.8	\$1,431.00	Analyzed Committee plan issues (funding / ability to pay).
2/25/2026	C. Tergevorkian	1.5	\$802.50	Continued update of credit analysis - Debtor (2022 - 2025).
2/25/2026	P. Shields	1.3	\$1,163.50	Evaluated financial issues for Committee Plan.
2/25/2026	P. Shields	1.3	\$1,163.50	Participated in meeting with Survivor Counsel, UCC Counsel, Stout, and BRG (MB [partial]) regarding financial analysis for Committee Plan.



ROMAN CATHOLIC BISHOP OF OAKLAND (CASE NO. 23-40523)

Exhibit C: Schedule of Time Detail

For the Period 2/1/2026 through 2/28/2026

Date	Professional	Hours	Amount	Description
800.00 - Plan & Disclosure Statement Analysis				
2/25/2026	J. Funk	1.0	\$670.00	Continued analysis of real estate data (including impact on cash flow projections).
2/25/2026	M. Babcock	0.9	\$715.50	Met with UCC Counsel (JP, BW, CR), Stout (CC), and BRG (PS) to discuss Debtor plan / Committee plan.
2/25/2026	M. Babcock	0.9	\$715.50	Met with UCC Counsel, SCC, Stout (CC), and BRG (PS) to discuss Debtor plan / Committee plan. [partial]
2/25/2026	P. Shields	0.9	\$805.50	Participated in meeting with UCC Counsel (JP, CR, BW), Stout (CC), and BRG (MB) regarding financial analysis for Committee Plan.
2/25/2026	R. Strong	0.3	\$256.50	Analyzed Committee Plan pursuant to UCC Counsel requests.
2/26/2026	J. Funk	1.9	\$1,273.00	Evaluated cash flow projections associated with proposed Debtor plan of distribution.
2/26/2026	E. Madsen	0.3	\$244.50	Revised cash flow analysis / projections.
2/26/2026	P. Shields	0.2	\$179.00	Updated financial analysis for Committee Plan.
2/27/2026	M. Babcock	1.2	\$954.00	Met with UCC Counsel, SCC, Committee members, Stout, and BRG (PS) to discuss Debtor plan / Committee plan.
2/27/2026	P. Shields	1.2	\$1,074.00	Participated in meeting with Committee Members, Survivor Counsel, UCC Counsel and BRG (MB) to review status / case issues.
2/27/2026	P. Shields	0.5	\$447.50	Continued update of financial analysis for Committee Plan.
2/27/2026	M. Babcock	0.5	\$397.50	Met with UCC Counsel (JP, BW), Stout (CC), and BRG (PS [partial]) to discuss Debtor plan / Committee plan.
2/27/2026	P. Shields	0.4	\$358.00	Participated in meeting with UCC Counsel (JP, BW) and BRG (MB) regarding financial issues for Committee Plan. [partial]
2/27/2026	R. Strong	0.2	\$171.00	Evaluated Committee Plan / financial issues in preparation for call with UCC Counsel.
2/28/2026	P. Shields	0.8	\$716.00	Reviewed ability to pay analysis.
Task Code: 800.00		85.5	\$61,653.00	Totals

1060.00 - Fee Application Preparation & Hearing

2/12/2026	K. McDowell	0.6	\$108.00	Prepared interim fee application (September 2025 - December 2025).
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ROMAN CATHOLIC BISHOP OF OAKLAND (CASE NO. 23-40523)

Exhibit C: Schedule of Time Detail

For the Period 2/1/2026 through 2/28/2026

Date	Professional	Hours	Amount	Description
1060.00 - Fee Application Preparation & Hearing				
2/12/2026	K. McDowell	0.5	\$90.00	Prepared monthly fee statement (January 2026).
2/16/2026	M. Babcock	1.6	\$1,272.00	Updated fee application (September 2025 - December 2025).
2/17/2026	M. Babcock	1.1	\$874.50	Revised fee application (September 2025 - December 2025).
2/17/2026	M. Babcock	0.4	\$318.00	Updated January 2026 fee statement.
2/17/2026	P. Shields	0.3	\$268.50	Revised narrative for interim fee application.
2/20/2026	K. McDowell	0.3	\$54.00	Updated January 2026 fee statement (exhibits).
Task Code: 1060.00		4.8	\$2,985.00	Totals
TOTALS		101.2	\$69,221.50	