

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
CASE NO. 20-CIV-21964-CMA**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

TCA FUND MANAGEMENT GROUP CORP.,
et al.,

Defendants.

**RECEIVER, JONATHAN E. PERLMAN'S, MOTION TO APPROVE RETAINED
PROFESSIONALS**

COMES NOW, Jonathan E. Perlman, Esq., Court-Appointed Receiver (“Receiver”) of the Receivership Entities,¹ by and through undersigned counsel hereby files this Motion to Approve Retained Professionals and accordingly states as follows:

1. On May 11, 2020, the Securities and Exchange Commission (“SEC”) filed its Complaint for Injunctive Relief against TCA Fund Management Group, Corp., TCA Global Credit Fund GP, LTD., (“Receivership Defendants”), and TCA Global Credit Fund, LP, TCA Global Credit Fund, LTD., and TCA Global Credit Master Fund, LP (“Relief Defendants”) (collectively, “Defendants”). [ECF No. 1].

2. The SEC also filed an Expedited Motion for Appointment of Receiver. [ECF No. 3].

3. On the same day, the Court granted the motion and appointed Jonathan E. Perlman,

¹ All terms not specifically defined herein have the meaning ascribed to them in the SEC’s Motion for Appointment of Receiver [ECF No. 3] and the Court’s Appointment Order [ECF No. 5], and the Court’s First Expansion Order [ECF No. 16].

Esq., of the law firm Genovese Joblove & Battista, P.A. (“GJB”), as permanent Receiver over the Receivership Entities [ECF No. 5] (“Appointment Order”).

4. The Appointment Order immediately granted the Receiver authority to retain GJB as counsel. *Id.* at § I ¶ 2. Receiver’s counsel has entered appearances accordingly.

5. Pursuant to the Appointment Order, the Receiver is empowered to, among other things, “engage and employ persons in Receiver’s discretion to assist Receiver in carrying out Receiver’s duties and responsibilities...” *Id.* at § II ¶ 5.F.

6. Further, pursuant to § XIV ¶¶ 52–53, the Receiver may solicit persons and entities (“Retained Personnel”) to assist the Receiver in carrying out his duties under the Appointment Order. Retained Personnel may only be engaged after “Order of the Court authorizing such engagement.” *Id.*

7. Acting under the express authority of the Appointment Order the Receiver has solicited James Howard and Steven Walker of B. Riley Advisory Services (“B Riley”) to act as sole agent to market and liquidate the loan and financial obligations of the Receivership Entities (the “Loan Portfolio”). The Receiver, in his best judgment, believed that B Riley is highly experienced in the loan and asset disposition field and would best be able to assist the Receiver in carrying out his duties. Accordingly, the Receiver seeks this Court’s approval for their formal engagement as Retained Professionals.

8. B Riley is an advisory and fiduciary services firm with experienced specialists in corporate restructuring, workouts, and interim management. A copy of the proposed engagement letter setting forth the full scope of work and compensation terms, and Mr. Howard’s and Mr. Walker’s CVs is attached as Exhibit A.

9. B Riley has agreed to a rate reduction and sliding scale for the success fee based on

the total net sale proceeds of the Loan Portfolio. In addition, the advance Book Preparation Fee will be deducted from the success fee as described in the proposed engagement letter.

10. B Riley has significant prior experience in similar matters and has advised the Receiver that no conflicts of interest exist in connection with its potential retention in this matter.

WHEREFORE, Receiver, Jonathan E. Perlman, by and through his undersigned counsel respectfully requests that this Honorable Court grant the motion and approve the Receiver's solicited professionals for engagement on this matter. A proposed order for the Court's consideration is attached as Exhibit B.

GENOVESE JOBLOVE & BATTISTA, P.A.
Attorneys for Jonathan E. Perlman, Receiver
100 Southeast 2nd Street, Suite 4400
Miami, Florida 33131
Telephone: (305) 349-2300
Facsimile: (305) 349-2310

By: /s/ Irina R. Sadovnic
Irina R. Sadovnic, Esq., FBN 124502
Isadovnic@gjb-law.com

CERTIFICATE OF CONFERENCE

I, Irina Sadovnic, Esq., hereby certify that counsel for the Receiver conferred with counsel for the SEC, Stephanie Moot, via phone and email on July 30, 2021, regarding the requested relief and she indicated that the SEC has no objection to the relief sought in the Motion.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing was served via CM/ECF Notification and/or U.S. Mail to all parties and notification of such filing to all CM/ECF participants in this case on the 30th day of July, 2021.

By: /s/ Irina R. Sadovnic
Irina R. Sadovnic, Esq.

EXHIBIT A



July 15, 2021

Jonathan Perlman, Esq.
Genovese Joblove & Battista
100 SE 2nd Street
Suite 4400
Miami, FL 33130

RE: TCA Global Loan Portfolio

Dear Mr. Perlman:

In follow-up to our prior discussion, I am providing you, in your capacity as Court appointed Receiver ("**Receiver**" or "**Client**") for TCA Global Credit Master Fund, LP and related entities (the "**Companies**") in the matter *Securities and Exchange Commission v. TCA Fund Management Group Corp. et al.*, case no. 1:20-cv-21964-CMA (SD Fla), with this Proposal for Services to be provided by GlassRatner Advisory & Capital, LLC, dba B Riley Advisory Services ("**B Riley**") related to the disposition of certain loans and other financial obligations (the "**Portfolio**"). Specifically, it is proposed that B Riley shall be appointed sole agent for the Receiver in the marketing and liquidation of the portfolio.

Jim Howard will have overall engagement planning responsibilities, will lead our day-to-day activities, and will report directly to you. Although Mr. Howard will lead B Riley's activities, we will assign appropriate staff to the matter as needed. For your benefit, we have attached the biographies for Mr. Howard and Mr. Steven Walker, the two individuals most likely to be involved in this matter. Both are former lenders with a depth of experience in lending practices, specifically in loan sales and portfolio due diligence assignments.

Scope

We anticipate completing this engagement in three separate phases:

Phase One: Data Review and Sales Material Creation

- Gather and review all available portfolio level and loan-level data as is currently available;
- Create and populate a loan information template providing a snapshot of relevant loan level information;
- Create a "teaser," containing sufficient generic information for potential purchasers to solicit the execution of a Non-Disclosure Agreement ("**NDA**"), approved by the Receiver;
- Create a detailed Confidential Information Presentation ("**CIP**") to be provided to parties known to have an appetite for assets of this nature ("**Prospective Purchasers**") who have executed an NDA to assist in understanding the assets being offered for sale;

- Establish and populate a “**Virtual Data Room**” containing all relevant information that a Prospective Purchaser would reasonably require (given what is available) to make an informed purchase decision.

Phase Two: Marketing

- Finalize a matrix of Prospective Purchasers from our current index of known note investors and submit to Receiver for review and approval;
- Deliver the previously developed teaser to Prospective Purchasers and solicit the execution of NDAs;
- Distribute full CIPs to Prospective Purchasers who have executed an NDA and provide access to Virtual Data Room;
- Establish and provide to perspective purchasers a “**Process Timeline**” stipulating the dates of specific milestones, particularly the submission of bids;
- Maintain a “**Bidder Tracking Report**” providing a status report on perspective purchasers as they move through the process to be provided to Receiver on an agreed upon intervals;
- After the solicitation of Indications of Interest, provide a summation of results with Receiver and provide a recommendation as to potential call for “final and best” offers from the top bidders and execute a definitive Purchase and Sale Agreement (“PSA”).

Phase 3: Closing

- Assist in the preparation and review of closing documents;
- Coordinate communications with the selected bidder and address any additional due diligence requests or requirements;
- Participate in the closing of the transaction.

Compensation

We propose that our compensation for this engagement will take two forms:

First, B Riley will be paid a flat “Book Preparation fee” of Thirty-Five Thousand Dollars (\$35,000) for the activities required in Phase One of the engagement and will be due and payable upon the completion of Phase One. This fee will, however, be deducted from the percentage “Success Fee” described below.

Second, B Riley will earn a Success Fee pursuant to the sliding scale set forth below calculated on a percentage of the net sales price of the loan portfolio:

Net sales proceeds up to \$8 million: 2%.

Net sales proceeds from \$8,000,001 to \$10 million: 1.5%.

Net sales proceeds from \$10,000,001 to \$15 million: 1.25%.

Net sales proceeds of \$15,000,001 and above: 1%.

Additionally, the Receiver will reimburse B Riley for any out-of-pocket expenses required in the execution of this engagement, provided that all such expenses will be approved by the Receiver prior to incurring the expense. B Riley understands and agrees that this Agreement, including compensation and expense reimbursement hereunder, is subject to Receivership Court approval, as well as review and comment by the Securities and Exchange Commission. B Riley further agrees to only seek expense reimbursement in accordance with the SEC's billing guidelines, a copy of which the Receiver has provided previously.

Limitations

B Riley is not a public accounting firm. While our work may involve analysis of accounting records, the engagement does not include an audit or review of existing records in accordance with generally accepted auditing standards or standards for review engagements.

All working papers or other documents used by us during the course of this engagement will be maintained in segregated files. The working papers and other materials created by us during this engagement are our property. At the completion of our engagement, all of your documents and your client's documents will be returned to you at your request. Unless we are notified otherwise, or unless you request the files to be returned to you, we will work on the assumption that all documents in our possession may be destroyed 1 year from the completion of the trial or settlement of the matter, or the passage of one year without our actively participating in the matter.

Please note that it is not our practice to retain working papers, notes, or data files that have been updated or superseded. If you wish us to follow a different retention practice, please indicate your specific request(s) in writing when returning a copy of this engagement letter.

Termination

This agreement may be terminated immediately by either party, in its sole discretion, for any reason whatsoever. Upon termination of this agreement, B Riley shall be entitled to all fees and expenses incurred pursuant to this agreement and the remaining unpaid balance of any fee, which is due and payable pursuant hereto.

Confidentiality

B Riley agrees not to disclose or permit the disclosure of any of the terms of this agreement or any information relating to the project to be performed hereunder, provided that such disclosure may be made (a) to any person who is an officer, director or employee of B Riley solely for their use in the performance of the services hereunder and on a need-to-know basis, (b) with the prior written consent of the Client, or (c) pursuant to a subpoena or order issued by a court, arbitrator or governmental body, agency or official. In the event that B Riley shall receive a request to disclose any of the terms of this Agreement under a subpoena or order, B Riley shall (i) promptly notify the Client, (ii) consult with the Client on the advisability of taking steps to resist or narrow such request and (iii) if disclosure is required or deemed advisable, cooperate with the Client in any attempt it may make to obtain an order or other assurance that confidential treatment will be accorded those terms of this Agreement that are disclosed.

Governing Law; Dispute Resolution

The laws of the State of Florida shall govern this agreement and any controversy arising under it. Any disputes arising hereunder or related hereto shall be resolved in the U.S. District Court for the Southern District of Florida, unless such Court lacks jurisdiction, in which case such dispute shall be filed in a Florida circuit or county court within Miami-Dade County, Florida.

Conclusion

We very much appreciate the opportunity to provide you with this proposal and stand ready to discuss further at your earliest convenience. All correspondence should be directed to:

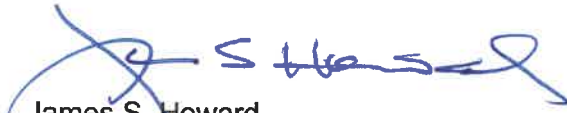
Jim Howard
Senior Managing Director
B Riley Advisory Services
701 Brickell Avenue
Suite 860
Miami, FL 33131

(239)404-3339
jhoward@briley.com

If the arrangements described in this Engagement Letter are acceptable to you and your client and the services outlined are in accordance with your requirements, please sign and return a copy of this letter, along with the retainer. We look forward to working with you on this matter.

Yours very truly,

B. RILEY ADVISORY SERVICES



James S. Howard
Senior Managing Director

The services described in this letter are in accordance with our requirements and are acceptable.

Accepted:

Jonathan Perlman, as Receiver

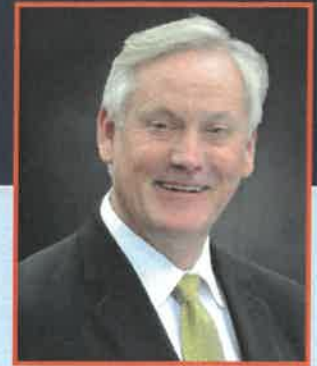
Date

[12455-001/3391118/3]

JIM HOWARD

SENIOR MANAGING DIRECTOR

jhoward@brileyfn.com
(239) 404-3339
[vCard](#)



Prominent Matters

- Financial Advisor on Fairfield Residential
- CRO to Star Computer Group
- Receiver to Pro Premium Finance

Jim Howard is a Senior Managing Director of B. Riley Advisory Services [formerly GlassRatner], a national financial advisory firm based in Atlanta, GA. He has over 35 years' experience within the financial services industry, more than 25 years of which has been dedicated to turnaround management and the resolution of commercial and real estate problem loans.

Since joining the firm in 2008, Jim has been very active in advising Creditors, Borrowers and Creditors Committees to help find solutions for a variety of stressed debt situations. Among his more notable assignments are,

- Financial Advisor to the Unsecured Creditors Committee of Fairfield Residential, LLC, a multifamily developer based in San Diego, California with over \$4 billion in debt. Upon the Debtor's emergence from bankruptcy, his role changed to that of Financial Advisor of the Liquidating Trustee. In that latter role, Mr. Howard assisted in overseeing the liquidation of over 275 apartment complexes located across the country, providing analysis and liquidation recommendations to the court and the Trust Oversight Committee.
- Chief Restructuring Officer for an international consumer electronics distribution company with headquarters in Doral, FL. Jim negotiated an agreement with the senior secured lender that allowed for continued funding of operations while executing a plan of reorganization calling for the orderly liquidation of the business assets to provide the creditors with the best possible resolution. Jim then executed the plan as CRO.
- Financial Advisor for a seafood distribution business located in Boston, MA. His duties included preparing a complete financial analysis of the company and its operations for the lender group. Jim devised a plan calling for the divestiture of certain underperforming operations and processing locations, downsizing the company, delivering the balance sheet and negotiating a short-term forbearance agreement, giving the company time to execute the proposal. At the conclusion of this exercise, all previously existing events of default had been fully cured and a longer-term credit agreement has been put in place.
- Receiver for an insurance premium finance company that had been the victim of a \$20 million fraud in connection with a \$45 million ABL credit facility. Engagement included preparing a detailed review of the borrower assets and liabilities, identifying and investigating potential third-party claims for fraudulent conveyance, preparing an estimated "orderly winddown" analysis to provide creditors with an enhanced recovery and executing the plan under court supervision.

In addition, Jim has worked assignments related to the restructuring or liquidation of Commercial Mortgage Backed Security ["CMBS"] loans on more than \$1.1 billion. Jim regularly serves as an 'expert witness' testifying before courts on

Specialties:

Regulatory Consulting
Turnarounds/Restructurings
Interim Management
Receiver
Asset Management
Crisis Management
Bankruptcy Proceedings
Expert Witness
CRO
Liquidating Agent

Industries:

Real Estate
Financial Institution
Hotel & Resorts
Construction

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matters involving banking and lending issues and has been certified as an expert in District, Federal and Bankruptcy courts throughout the country.

Immediately prior to joining the firm, Jim was a Senior Vice President of Wachovia Bank, most recently serving as the Market Manager for their West Florida Real Estate Financial Services division. In this capacity Jim was responsible for originating and managing a portfolio of over \$2.4 billion in commercial real estate loan commitments and a staff of relationship managers.

Jim started his career with the Bank of Oklahoma [formerly Fidelity Bank, NA] in Oklahoma City. After completing their credit-training program in 1982 and spending two years as a Commercial Real Estate Lender, he was selected to help form a Special Assets lending group to deal with that bank's mounting problem loans. In addition to being responsible for the management of a portfolio of troubled commercial loans, he oversaw and managed the liquidation of foreclosed properties. Additionally, he played a central role in interacting with Federal Regulators conducting examinations of the bank on matters including credit quality, capital adequacy, and regulatory compliance. In 1989 he was recruited by Hibernia Bank in New Orleans to join their Special Asset Group where he was primarily responsible for working on commercial loans, with a concentration in participations purchased in Leveraged Buyout financings. His experience there included working on such credits as Federated Department Store, May's/Macy's, Motorola and Daskosil [Wilson Foods].

In 1991 he accepted a position with First American Bank in Atlanta to form and manage a new Special Asset group for that bank. In 1993, First American was acquired by First Union Bank, at which time Jim joined their Special Asset group as a Unit Manager. He was ultimately selected as Regional Manager for the bank's Special Asset group for the Georgia region. As part of his duties Jim served on the bank's Special Asset Management Steering Committee where he helped establish policies and procedures to be used throughout the corporation, as well as developing and implementing regulatory compliance measures. In 1998 he was transferred to the Real Estate Financial Services group where he served as Business Development Manager for the State of Georgia, a position in which he served until his transfer to Florida in January of 2000.



Jim Howard
Testimony Experience

West Coast Investors, LLC v Tesoro Preserve Owners Association, Inc. et al
United States Bankruptcy Court – Southern District of Florida
Case No.12-01254-BKC-PGH
Evidence given by testimony
Issue: Impact of compulsory membership agreement on marketability of a Master Planned Community
Retained by: **Defendant**
Counsel: Luis Salezar - Salezar & Jackson PA

FKF-3, LLC, et al v John F. Magee, et al
United States Bankruptcy Court – Southern District of New York
Case No.10-37137
Evidence given by deposition
Issue: Fiduciary obligation of lender to investors
Retained by: **Plaintiff**
Counsel: Fred Stevens - Klestadt & Winters

Lehman Brothers Holdings, Inc. v. Universal American Mortgage Company, et al
US District Court for the District of Colorado
Civil Action No. 13-CV-00092-WJM-BNB
Evidence given by deposition
Issue: Representations and Warranties in Loan Sales Agreement
Retained by: **Defendant**
Counsel: Philip Stein - Bilzin, Sumberg, Beana, Price and Axelrod, LLP

Metro Atlanta Task Force for the Homeless, Inc. v Emmanuel Fiakow, et al
Superior Court of Fulton County – State of Georgia
Case No. 2010CV18770
Evidence given by deposition
Issue: Analysis of economic impact of Tax Credit financing
Retained by: **Defendant**
Counsel: Steve Riddell - Troutman Sanders

Aurora Bank, FSB v. Universal American Mortgage Company, et al
US District Court for the District of Colorado
Civil Action No. 1:12-CV-02067-CMA-MJW
Evidence given by deposition
Issue: Representations and Warranties in Loan Sales Agreement
Retained by: **Defendant**
Counsel: Philip Stein - Bilzin, Sumberg, Beana, Price and Axelrod, LLP

West Airport Palms Business Park
United States Bankruptcy Court – Southern District of Florida
Case No. 13-25728-BKC-RAM
Evidence given by testimony
Issue: Establishment of appropriate interest rate in light of Till decision
Retained by: **Debtor**
Counsel: Michael Seese - Seese PA

Glenn Garanto v U.S. Bank Trustee, et al
Superior Court of Crawford County, Georgia
Civil Action File No 12-CV-101
Evidence given by deposition
Issue: Loan Servicing Standards
Retained by: **Defendant**
Counsel: Tracy Starr - Baker Donelson, Bearman, Caldwell & Berkowitz, PC



Jim Howard
Testimony Experience

Glenn Garanto v U.S. Bank Trustee, et al
Superior Court of Crawford County, Georgia
Civil Action File No 12-CV-101
Evidence given by deposition
Issue: Loan Servicing Standards
Retained by: **Defendant**
Counsel: Tracy Starr - Baker Donelson, Bearman, Caldwell & Berkowitz, PC

Biscaya Leucadendra Holdings, LLC v Christian Rodriguez, et al
U.S. District Court for Miami/Dade County, Florida
Civil Action File No 12-CV-101
Evidence given by deposition
Issue: Loan Accounting/Reinstatement Calculations
Retained by: **Defendant**
Counsel: Christopher Spuches - Ehrenstein Charbonneau Calderin, PC

Caladonian v Fifth Third Bank
U.S. District Court Middle District of Florida, Tampa, Florida
Case No. 8:13-CV-1470-T-36TGW
Evidence given by testimony
Issue: Loan Underwriting Standards
Retained by: **Defendant**
Counsel: Robert Quinn - Carlton Fields LLP

Highlands Independent Bank v G. Perry Mason, et al
Case No. GC-12-881
Evidence given by deposition
Issue: Loan Underwriting/Forensic Loan Review
Retained by: **Defendant**
Counsel: Robert Stok - Stok Folk & Kon

Piedmont/Maple, LLC et al v David Eichenblatt
Superior Court of Fulton County, Atlanta, GA
Civil Action File Number 2014CV253094
Evidence given by deposition
Issue: Problem Loan Resolution
Retained by: **Plaintiff**
Counsel: Eric Taylor - Hunton Williams

Ginn Sur Mer, et al
US District Court for the Middle District of Florida
Case No. 3:08-cv-1012J-32JRK
Case No. 3:08-cv-1062-32JRK
Case No. 3:09-cv-516-J-32JRK
Case No. 3:10-cv-422-J-32JRK
Case No. 3:11-cv-199-J-32JRK
Case No. 3:12-cv-731-J-32JRK
Evidence given by deposition
Issue: Loan Underwriting
Retained by: **Defendant**
Counsel: Stephen J. Kastenber – Ballard Spahr LLP



Jim Howard
Testimony Experience

National Property, et al v Carroll SA
American Arbitration Association, Fulton County, GA
Case No. 01-16-0000-0045
Evidence given by testimony
Issue: Operating Agreement Dispute
Retained by: **Claimant**
Counsel: Simon Malko - Morris Manning & Martin

Oak Rock Financial, LLC v Isreal Discount Bank, et al
United States Bankruptcy Court, Eastern District of New York
Case No. 01-16-0000-0045
Evidence given by testimony
Issue: Lending Standards
Retained by: **Defendant**
Counsel: Adam Silverstein - Otterbourg LLC

Lutgert et al v Ezon et al
Circuit Court for Collier Count, FL
Case No. 14-CA-477
Evidence given by deposition
Issue: Business Review of Retail Developer
Retained by: **Plaintiff**
Counsel: Lee Stapleton - KL Gates

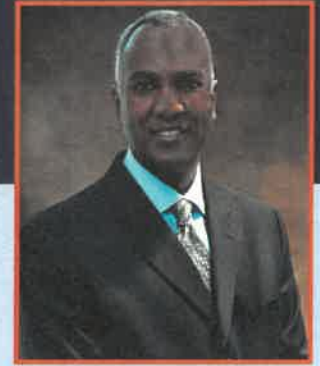
HH Liquidation, LLC et al v Comvest Group Holdings, LLC et al
United States Bankruptcy Court, District of Delaware Case No.
15-11874 (KG)
Evidence given by deposition
Issue: Market standards for Grocery store leases
Retained by: **Plaintiff**
Counsel: John A Morris - Pachulski Stang Ziehl & Jones, LLP

Scuffletown Woodruff, LLC et al v Rite Aid
Circuit Court for Charleston County, SC
Case No. 2015-CP-10-4016
Evidence given by deposition
Issue: Impact of confidential information on real estate valuations
Retained by: **Plaintiff**
Counsel: Clay McCullough - McCullough Khan, LLC

STEVEN WALKER

DIRECTOR

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Mr. Walker joined GlassRatner (now doing business as B. Riley Advisory Services) in 2017 and is involved in all areas of the practice with a focus on restructuring & turnaround management, transaction services, and operations management services.

His management experiences span multiple industries as an executive in operations, finance, strategy and business development with start-up, growth stage and turnaround companies. His investment banking experience includes securing private debt financing from insurance companies, advising and executing M&A transactions, and structuring asset-backed securities financing. Mr. Walker's financial and accounting skills paired with his leadership and team building skills serve him well in navigating difficult business situations. Prior to joining the firm, Steven was the Chief Strategy Officer of a software-as-a-service (SAAS) education technology company where he led strategy, planning and business development.

Other full time or mid-term leadership management experiences include;

- Chief Executive Officer of a STEM charter high school where he spearheaded reorganizing the school to expand enrollment, leverage strategic partnerships and secure financing for a new facility. He was responsible for the operating and financial management of the school and the implementation of policies established by the governing board
- President of Information Management Systems, Inc., an international information technology training and consulting company that specialized in OEM certifications in network technology. Mr. Walker oversaw the expansion of the company's operations to South Africa and Malaysia
- Owner and operator of fast casual franchise restaurants in the Tex-Mex segment
- Chief Financial Officer and Chief Operating Officer of Run N' Shoot Athletic Centers, two mega indoor fitness facilities in Atlanta, GA (85,000 square feet) and District Heights, MD (115,000 square feet) with a focus on basketball, weightlifting and aerobics. The athletic centers leveraged discounted rent rates on sites in urban centers where big box retailers had failed. Mr. Walker negotiated the leases, secured financing, managed the buildouts, trained and supervised the site managers, created standard operating policies and procedures, advised managers on marketing and promoting the facilities, and conducted facility audits
- Operating Officer of a start-up toy company. Mr. Walker sourced and managed contract manufacturing in China, implemented back-to-back letters of credit to manage cash flow, and oversaw all supply chain and logistics functions including quality assurance, freight forwarding, warehousing and dropshipping

Specialties:

Cash Flow Projections
Due Diligence
Interim Management
M&A
Principal Investments/
Financings
Turnarounds/Restructurings
Valuation

Industries:

Education
Logistics/Wholesale
Restaurants
Retail
Sports/Fitness
Telecommunications

Mr. Walker earned a BS degree in Electrical Engineering from Duke University and he holds a MBA in Finance and Business Policy from The University of Chicago Booth School of Business.

EXHIBIT B

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 20-CIV-21964-CMA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

TCA FUND MANAGEMENT GROUP CORP.,
et al.,

Defendants.

**ORDER GRANTING RECEIVER, JONATHAN E. PERLMAN'S,
MOTION TO APPROVE RETAINED PROFESSIONALS**

THIS CAUSE, having come before the Court upon Receiver, Jonathan E. Perlman's, Motion to Approve Retained Professionals [ECF No. __] (the "Motion"). The Court having considered the Motion and being duly advised in the premises, it is ORDERED AND ADJUDGED that:

The Motion is GRANTED. The Receiver is authorized to retain B Riley Advisory Services under the terms and conditions set forth in Exhibit A to the Motion.

DONE AND ORDERED, in chambers at Miami, Florida, this __ day of _____, 2021.

CECILIA M. ALTONAGA
United States District Judge

Copies Furnished to Counsel of Record