

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MAINE

MAINE PEOPLE’S ALLIANCE and)
NATURAL RESOURCES DEFENSE)
COUNCIL, INC.,)

Plaintiffs,)

v.)

1:00-CV-00069-JAW

HOLTRACHEM MANUFACTURING)
COMPANY, LLC and)
MALLINCKRODT US LLC,)

Defendants.)

**QUARTERLY PROGRESS REPORT FOR THE FIRST QUARTER OF 2024
GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE
FOR PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST**

Greenfield Penobscot Estuary Remediation Trust LLC, not individually but solely in its representative capacity as Trustee for the Penobscot Estuary Mercury Remediation Trust, respectfully files this Quarterly Progress Report for the First Quarter of 2024. This report is submitted in accordance with the Consent Decree in the above-captioned case (ECF 1187) and covers the period from January 1, 2024, through March 31, 2024.

Respectfully,

GREENFIELD PENOBSCOT ESTUARY
REMEDICATION TRUST LLC, TRUSTEE

By: /s/ Anna Grace
Senior Counsel

July 1, 2024

QUARTERLY PROGRESS REPORT FOR THE FIRST QUARTER 2024

GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE
for PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST



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**QUARTERLY PROGRESS REPORT FOR FIRST QUARTER 2024
GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE
FOR PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST**

I. Overview

A. Introduction

Greenfield Penobscot Estuary Remediation Trust LLC (the Trustee), not individually but solely in its representative capacity as Trustee of the Penobscot Estuary Mercury Remediation Trust (the Remediation Trust), respectfully submits this Quarterly Progress Report for the First Quarter of 2024 (the 1Q24 Progress Report). The Trustee prepared this 1Q24 Progress Report in accordance with the Consent Decree in the case *Me. People's All. and Nat. Res. Def. Council, Inc. v. HoltraChem Mfg. Co., LLC and Mallinckrodt US LLC*, Case No. 1:00-cv-0069-JAW (D. Me.) (the Consent Decree). The Consent Decree requires the Trustee to submit quarterly reports describing progress to date toward fulfilling the Trustee's and the Remediation Trust's obligations under the Consent Decree. This 1Q24 Progress Report is the sixth such report prepared and submitted by the Trustee.

B. Report Contents and Structure

The Consent Decree requires the Trustee to submit to the Beneficiaries and file with the U.S. District Court for the District of Maine (the Court) a written report describing the cumulative actions taken by the Remediation Trust or the Trustee in the performance of duties required under the Consent Decree.¹ The Statement of Work (Appendix A to the Consent Decree) refers to these reports as Quarterly Progress Reports, and requires the Trustee to submit and file the reports within ninety days after the end of each calendar quarter. Each report must also include financial statements and receipts and disbursements for the preceding quarter, and a description of plans for upcoming Work.

Under Paragraph 25(c) of the Statement of Work, each Quarterly Progress Report "should be a standalone document that succinctly summarizes the current status of the Work without a need to refer to other documents or reports." Paragraph 25(b) of the Statement of Work sets out specific categories of information that must be included in each Quarterly Progress Report, as follows: (i) actions taken toward achieving compliance with the Consent Decree; (ii) a summary of key results of sampling, tests, and all other data generated by the Remediation Trust and its contractors; (iii) a list and brief description of submitted Deliverables; (iv) a description of activities relating to the

¹ Capitalized terms not defined herein have the meanings ascribed to them in the Consent Decree.

Work scheduled for the next four months; (v) an updated Milestone Work Schedule; (vi) modifications to work plans or schedules; (vii) activities undertaken in support of the Community Involvement Plan; (viii) updates to the form, location, or management of the project database; and (ix) financial statements, and receipts and disbursements.

The 1Q24 Progress Report presents the information required by the Consent Decree in six Sections. Section II summarizes the Trustee's and the Remediation Trust's Work progress during the Reporting Period (defined below) and Work planned during the following four months. Section II is organized into five parts. The first part covers Work that spans the entire Site, and the remaining parts describe Work performed or planned in each of the Work Categories described in Paragraphs 10, 11, 12, and 14 of the Consent Decree. Section III presents a Milestone Work Schedule, as required by Paragraphs 25(b)(v) and 32 of the Statement of Work. Section IV provides a summary of the status of activities undertaken in support of the Community Involvement Plan. Section V provides a summary of activities concerning the form, location, or management of the project database. Section VI describes activities that are administrative in nature and funded by the Administrative Account, including activities related to the financial affairs of the Remediation Trust, insurance, general contracting and procurement, and Beneficiary communications. Section VII presents the financial statements of the Remediation Trust and Trust Accounts through the end of the most recent calendar quarter, including receipts and disbursements of the Remediation Trust during the Reporting Period. Section VIII provides links to previous Quarterly Progress Reports.

C. Period Covered by the 1Q24 Progress Report

This 1Q24 Progress Report summarizes the status of the Work during the period January 1, 2024, through the end of the most recent quarter, March 31, 2024 (the Reporting Period or 1Q24). This report also includes a description of activities planned for April 1, 2024, through July 31, 2024.²

II. Summary of Remediation Trust Work in Progress

Section II of the 1Q24 Progress Report provides a summary of the Remediation Trust's and the Trustee's actions taken during the Reporting Period in performance of duties related to the remediation Work in the Penobscot River Estuary. Paragraphs 10 through 14 of the Consent Decree generally describe the required remediation Work, organized into five categories to which funding is specifically allocated, referred to as Work Categories. The Work Categories are: Orrington Reach (CD ¶ 10), Mobile

² For cumulative actions taken by the Remediation Trust and the Trustee during prior reporting periods, please see the links to the previously filed Quarterly Progress Reports, available in Section VIII.

Sediments and Surface Deposits (CD ¶ 11), the Orland River and East Channel around Verona Island (CD ¶ 12), Beneficial Environmental Projects (CD ¶ 13), and Long-Term Monitoring (CD ¶ 14).³ The Statement of Work further describes the activities that must be performed to carry out the Work required by the Consent Decree, including remediation-related activities.

As described above, this Section II of the 1Q24 Progress Report is presented in five parts, with the first part describing activities that relate to all Work Categories, and the remaining parts describing activities that relate to each individual Work Category. Consistent with Paragraph 25(b)(i-iv) of the Statement of Work, each part of this Section II provides the following information concerning remediation-related Work: (i) a summary of actions taken toward achieving compliance with the Consent Decree; (ii) a summary of key results of sampling, tests, and all other data received or generated by the Trustee and its contractors; (iii) a list and brief description of all Deliverables the Trustee submitted to the Beneficiaries; and (iv) a description of all activities relating to the Work that are scheduled for the four months following the Reporting Period.

A. All Remediation Work Categories

This Part II.A describes Work performed by the Remediation Trust that relates to all remediation Work Categories (i.e., Work benefitting and applying to the entire Site). The Remediation Trust is pursuing these activities on a Site-wide basis to save costs that would otherwise be incurred if implemented separately. Costs associated with Site-wide Work are allocated among and paid from the individual Work Category Subaccounts in accordance with the funding allocations specified in the Consent Decree.

1. Actions Taken to Achieve Compliance with the Consent Decree for All Remediation Work Categories

a) Contracting and Project Management

During 1Q24, the Trustee continued to manage the activities of the two environmental and engineering firms retained to assist the Trustee and the Remediation Trust in carrying out the purposes of the Consent Decree, including the performance of various aspects of the remediation Work. These activities included coordination and status meetings, review of plans and deliverables, financial oversight, scheduling, and

³ Activities undertaken to comply with requirements related to the Beneficial Environmental Projects Work Category are described in the First Quarter of 2024 Progress Report submitted by Greenfield Penobscot Beneficial Environmental Project Trust LLC, the Trustee for the Penobscot Estuary Beneficial Environmental Projects Trust (the Project Trust). Future Quarterly Progress Reports for the Remediation Trust may include information regarding the performance of duties related to Beneficial Environmental Projects after termination of the Project Trust.

ensuring Work was performed in compliance with contract terms, Work authorizations, and Consent Decree requirements.

b) Site-wide Pre-Design Activities

During the Reporting Period, the Trustee reviewed data collected during bathymetry survey field work. As described in the Bathymetry Survey Pre-Design Investigation Work Plan, the bathymetric survey was performed as a Site-wide effort to support: (i) remedial design for Orrington Reach and Mobile Sediments and Surface deposits; (ii) remedy evaluations for the Orland River and East Channel; and (iii) hydrodynamic modeling of estuary conditions required for design and permitting for the Orrington Reach Thin Layer Cap (TLC). The Trustee began developing a digital elevation model using bathymetric data collected by the Trustee and lidar⁴ data collected by the U.S. Geological Survey (USGS) in 2020 and 2021. The Trustee also continued drafting the Bathymetric Survey Investigation Report to document the results of the bathymetry survey.

2. Summary of Sampling, Testing, and Data for All Remediation Work Categories

During the Reporting Period, the Trustee performed no sampling or testing applicable to all Work Categories.

3. Deliverables Submitted to Beneficiaries for All Remediation Work Categories

During the Reporting Period, the Trustee submitted no Deliverables applicable to all Work Categories.

4. Work Scheduled for the Period from April 1, 2024, through July 31, 2024.

a) Site-wide Pre-Design Activities

The Trustee expects to incorporate bathymetric survey data results into the Site-wide digital elevation model during the period from April 1, 2024, through July 31, 2024.

⁴ Light Detection and Ranging (lidar) is a technology used to create high-resolution models of ground elevation.

b) Feasibility Evaluations

During the period April 1, 2024, through July 31, 2023, the Trustee will start populating the Feasibility Framework with existing information on the key feasibility factors for each remediation Work Category. The Trustee will continue to provide updates concerning feasibility evaluations for individual Work Categories in future Quarterly Progress Reports.

B. Orrington Reach

Under Paragraph 10(a) of the Consent Decree, “[t]he remediation Work in the Orrington Reach shall be capping 130 acres of intertidal sediments, primarily on the east side of Orrington Reach.” Capping in the Orrington Reach Work Category is also referred to as the TLC because a thin layer cap is currently contemplated for Orrington Reach. Funds required for this Work Category must be “allocated to any and all Work, including remedy design, permitting, implementation, remedy-specific monitoring, and maintenance in the Orrington Reach.” (CD ¶ 10.) The following is a summary of the activities performed by the Remediation Trust or the Trustee in connection with the Orrington Reach Work Category.

1. Actions Taken to Achieve Compliance with the Consent Decree for the Orrington Reach

a) Access

During 1Q24, the Trustee continued efforts to identify relevant property owners and obtain access to parcels in Orrington Reach. As part of the development of the Thin Layer Cap Pilot Project Design Work Plan (see Section II.B.1.c), the Trustee identified access requirements for potential locations for the pilot area.

b) Permitting

During 1Q24, in accordance with Paragraph 36 of the Statement of Work, the Trustee continued efforts to consult and coordinate with applicable agencies to facilitate permitting for the Orrington Reach TLC. In support of these efforts, on March 11, 2024, the Trustee met with representatives from the Maine Department of Environmental Protection (DEP) to continue preliminary discussions concerning: (i) the approach to permitting the capping Work required by the Consent Decree; (ii) the Trustee’s plans to implement a TLC pilot project; and (iii) DEP permit review process and interagency coordination among the state and federal agencies or permitting authorities with jurisdiction over one or more elements of the TLC.

c) TLC Planning and Design

The following activities in support of TLC planning and design were underway during the Reporting Period:

- 2023 Sediment Pre-Design Investigation. During 1Q24, the Trustee completed the draft 2023 Sediment Pre-Design Investigation Report for the Orrington Reach Capping Remedy.
- Ice Scour Monitoring. The Trustee collected visual images of East Cove 3 and East Cove 7 to observe ice formation and movement and evaluate the potential impacts of ice scour on the Orrington Reach TLC, as described in the Ice Scour Evaluation Work Plan. The Trustee also began to review images captured by monitoring cameras and prepare an ice scour investigation report.
- Hydrodynamic Modeling. Work to update, calibrate, and refine the existing hydrodynamic model continued during the Reporting Period. Site-wide bathymetric data collected in 2023 was integrated with publicly available USGS data to develop a current Digital Elevation Model (DEM) of sediment surface elevations in the intertidal and subtidal zones. The hydrodynamic model was updated with the current DEM and model grid areas were refined to better fit cove areas and shoreline geometry.
- TLC Pilot Project Planning. During 1Q24, the Trustee prepared a draft Thin Layer Cap Pilot Project Work Plan.

2. Summary of Sampling, Testing, and Data for the Orrington Reach

No sampling or testing was done in the Reporting Period.

3. Deliverables Submitted to Beneficiaries for the Orrington Reach

During the Reporting Period, the Trustee submitted the following Deliverables concerning the Orrington Reach Work Category: draft Thin Layer Cap Pilot Project Work Plan (February 22, 2024); River Flow Velocity Monitoring Investigation Report (March 31, 2024); and 2023 Sediment Pre-Design Investigation Report (March 31, 2024).

4. Work Scheduled for the Period from April 1, 2024, through July 31, 2024.

During the period from April 1, 2024, through July 31, 2024, the Trustee expects to prepare and submit to the Beneficiaries the Thin Layer Cap Pilot Project Pre-Design Investigation (PDI) Work Plan for the Orrington Reach Capping Remedy. The TLC Pilot Project pre-design investigation fieldwork is planned for early June. Refinement of the hydrodynamic model will continue, and calibration runs will be performed using data from the River Flow Velocity Monitoring Investigation. The Trustee also expects to review data and draft the ice scour monitoring investigation report and continue feasibility evaluations for the Orrington Reach Work Category. Finally, the Trustee expects to continue activities related to the TLC Pilot Project, including obtaining access to properties from landowners, design of the TLC Pilot, meeting with permitting agency representatives, community outreach, and development of draft NRPA permit application materials.

C. Mobile Sediments and Surface Deposits

Paragraph 11(a) of the Consent Decree provides that “[t]he remediation Work for Mobile Sediments and Surface Deposits will be removal of a portion of these materials from the Site... including delineation, design, permitting, any approvals needed to perform the Work, implementation, and remedy-specific monitoring for removal of Mobile sediments and/or Surface Deposits... [which] may include debris removal, dredging, backfilling, creation of access channels, construction of landside and waterside staging and support facilities, and other reasonable activities consistent with good engineering practices that are necessary to carry out the safe and effective removal of Mobile Sediments and/or Surface Deposits.”

1. Actions Taken to Achieve Compliance with the Consent Decree for Mobile Sediments and Surface Deposits
 - a) Mobile Sediments and Surface Deposits Feasibility Evaluation and Design Work Planning

Mobile Sediments and Surface Deposits design work plan components developed in 2023, including preliminary pre-design investigation scope and cost estimates, were reviewed with consideration to key feasibility factors. Based on this review, the Trustee determined it was necessary to complete preliminary feasibility evaluations in order to better identify target materials and removal actions before planning additional investigations and studies. This approach, including an outline of preliminary feasibility evaluations, will be incorporated into a Mobile Sediments and

Surface Deposits Design Work Plan. During the Reporting Period, the Trustee identified four Contractors with specific expertise in sediment removal actions and requested Statements of Qualifications to perform feasibility evaluations and identify viable removal actions.

2. Summary of Sampling, Testing, and Data for Mobile Sediments and Surface Deposits

During the Reporting Period, the Trustee (i) performed no sampling or testing, and (ii) did not receive or generate new data for the Mobile Sediments and Surface Deposits Work Category.

3. Deliverables Submitted to Beneficiaries for Mobile Sediments and Surface Deposits

During the Reporting Period, the Trustee submitted no Deliverables for the Mobile Sediments and Surface Deposits Work Category.

4. Work Scheduled for the Period from April 1, 2024, through July 31, 2024.

The Trustee expects to issue a Request for Proposal to pre-qualified Contractors to identify removal actions based on preliminary feasibility evaluations and draft a Design Work Plan.

D. Orland River and East Channel around Verona Island

Paragraph 12 of the Consent Decree provides that remediation Work that may be considered for the Orland River and East Channel around Verona Island Work Category “includes EMNR, capping, and/or dredging. Such remedies may need to be coordinated or sequenced with other remedies, such as the Mobile Sediment or Surface Deposit removals.” The following is a summary of activities performed by the Trustee in connection with the Orland River and East Channel around Verona Island Work Category.

1. Actions Taken to Achieve Compliance with the Consent Decree for Orland River and East Channel

As noted in Section II.A.1.c of the 4Q23 Quarterly Progress Report, the Trustee has begun to identify the criteria and information needed to determine whether the removal action specified in Paragraph 12 of the Consent Decree is Feasible. Information being developed for Orrington Reach capping efforts and Mobile Sediments and

Surface Deposits is being used to establish an initial evaluation framework for Orland River and East Channel. These feasibility evaluations will be incorporated into planning and design efforts for this Work Category going forward.

2. Summary of Sampling, Testing, and Data for Orland River and East Channel

During the Reporting Period, the Trustee (i) performed no sampling or testing, and (ii) did not receive or generate new data for the Orland River and East Channel around Verona Island Work Category.

3. Deliverables Submitted to Beneficiaries for Orland River and East Channel

During the Reporting Period, the Trustee submitted no Deliverables to the Beneficiaries for the Orland River and East Channel around Verona Island Work Category.

4. Work Scheduled for the Period from April 1, 2024, through July 31, 2024.

Planning for the Orland River and East Channel around Verona Island Work Category will be based on information developed during preparation of the work plans, pre-design investigations, and initial feasibility evaluations for the Orrington Reach and the Mobile Sediments and Surface Deposits Work Categories.

E. Long-Term Monitoring

Paragraph 14 of the Consent Decree requires the performance of Long-Term Monitoring every three years for at least 30 years (through 2050-2051) and up to 45 years (through 2065-2066). Under the Consent Decree, Long-Term Monitoring activities “are intended to provide repeated, readily comparable data over time regarding mercury concentrations in biota, sediment, and water at the Site.” (CD ¶ 1(t).) The following is a summary of duties performed by the Trustee in connection with the Long-Term Monitoring Work Category.

1. Actions Taken to Achieve Compliance with the Consent Decree for Long-Term Monitoring

In January 2024, the Trustee continued implementation of the 2023 Long-Term Monitoring Plan.

2. Summary of Sampling, Testing, and Data for Long-Term Monitoring

The Trustee collected Black duck and sediment samples in January 2024, and continued analysis, data validation, and preparation of the 2023-2024 Long-Term Monitoring Report.⁵

3. Deliverables Submitted to Beneficiaries for Long-Term Monitoring

During the Reporting Period, the Trustee submitted no Deliverables to the Beneficiaries for the Long-Term Monitoring Work Category.

4. Work Scheduled for the Period from April 1, 2024, through July 31, 2024

During the period from April 1, 2024, through July 31, 2024, the Trustee will complete data validation and analysis, and preparation of the draft 2023-2024 Long-Term Monitoring Report.

II. Milestone Work Schedule

Section III presents the current Milestone Work Schedule, as required by Paragraph 25(b)(v) and Paragraph 32 of the Statement of Work.

A. First Quarter 2024 Milestone Work Schedule Summary

The Milestone Work Schedule presents the estimated timeframes and sequence for major Work activities to be performed during the five-year period starting with January 1, 2024. The schedule is based on the information available to the Trustee when the 1Q24 Progress Report was prepared and will be updated in future Quarterly Progress Reports to add new information as appropriate, including estimates of percentage of completion for key Work elements, and show any material adjustments to the schedule. Milestones for key submittals and specific Work completion targets will be added in the future as appropriate.

B. Anticipated Delays

There were no delays encountered during the Reporting Period that may materially affect the future schedule for implementation of the Work. The dates and

⁵ For sampling locations, see the 2023 Long-Term Monitoring Plan on the Remediation Trust website at <http://www.penobscotrивerremediation.com/resources>.

timeframes shown in the Milestone Work Schedule may be affected by several factors that the Trustee will endeavor to anticipate but cannot control. These factors include: (i) weather and seasonal fluctuations, which may affect field investigations, Long-Term Monitoring sampling events, and remedy implementation schedules; (ii) coordination with permitting authorities and agency review periods and approval timeframes, which will determine the start date of any activity requiring a permit; (iii) responsiveness of landowners to the Trustee's request for access to their property to perform Work; and (iv) community involvement activities that may identify interests or concerns that could warrant adjustments to the timing of specific tasks. If events related to these factors or other circumstances result in a material change to the Milestone Work Schedule, the Trustee will notify the Beneficiaries and update the Milestone Work Schedule accordingly.

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Orrington Reach	2024				2025				2026				2027				2028			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Feasibility Evaluations	[Gantt bar]																			
Thin Layer Cap (TLC) Pilot Project	[Gantt bar]																			
- Pre-Design Investigation	[Gantt bar]																			
- Preliminary Design	[Gantt bar]																			
- Draft NRPA Permit Application	[Gantt bar]																			
- DEP/USACE Application Review Period	[Gantt bar]																			
- Construction Contracting and Implementation	[Gantt bar]																			
- Monitoring and Reporting	[Gantt bar]																			
Full-scale Cap Design	[Gantt bar]																			
Full-scale Cap Permitting & Regulatory Communication	[Gantt bar]																			
Community Involvement	[Gantt bar]																			
Access Agreements	[Gantt bar]																			

Mobile Sediments & Surface Deposits	2024				2025				2026				2027				2028			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Preliminary Feasibility Evaluations	[Gantt bar]																			
Investigations and Pilot Studies	[Gantt bar]																			
Preliminary Permit and Regulatory Coordination	[Gantt bar]																			
Preliminary Design	[Gantt bar]																			
Feasibility Determinations	[Gantt bar]																			
Design	[Gantt bar]																			
Regulatory Communication and Permitting	[Gantt bar]																			
Construction Planning and Contracting	[Gantt bar]																			
Community Involvement	[Gantt bar]																			

Orland River & East Channel Around Verona Island	2024				2025				2026				2027				2028			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Preliminary Feasibility Evaluations	[Gantt bar]																			
Investigations	[Gantt bar]																			
Preliminary Permitting and Regulatory Coordination	[Gantt bar]																			
Design	[Gantt bar]																			
Permitting and Regulatory Communication	[Gantt bar]																			
Community Involvement	[Gantt bar]																			
Access Agreements	[Gantt bar]																			

Long-Term Monitoring	2024				2025				2026				2027				2028			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Monitoring & Analyses	[Gantt bar]																			
Reporting	[Gantt bar]																			
Work Planning, Access & Permits	[Gantt bar]																			
Monitoring & Analyses	[Gantt bar]																			
Reporting	[Gantt bar]																			
Community Involvement	[Gantt bar]																			

III. Community Involvement Activities

A. Activities in Support of Community Involvement During the Reporting Period

1. Remediation Trust Website

Consistent with Paragraph 22(a) of the Statement of Work, the Trustee continued to maintain its publicly available website by periodically updating website content, including by posting to the website Deliverables and other materials developed by the Trustee.

2. Meetings with Town Officials and Other Community Involvement Activities

Under Paragraph 21 of the Statement of Work, the Trustee is “responsible for developing and implementing community involvement activities to notify the public of planned Work activities.” In fulfillment of this requirement, the Trustee continued general communication with Town officials, and provided a presentation at the request of the Great Pond Mountain Conservation Trust (GPMCT) in the Town of Bucksport on March 12, 2024. The event was attended by Town officials and over 30 residents from communities including Orrington, Orland, and Frankfort.

3. Fact Sheet

In compliance with Paragraph 24 of the Consent Decree and Paragraphs 21 and 23 of the Statement of Work, the Trustee prepared a fact sheet summarizing Work performed by the Trustee and the Trust in 2023 and describing work activities planned for 2024. The fact sheet was posted to the Remediation Trust website, distributed by email to the Remediation Trust contact list, and shared at meetings with stakeholders, including at the March 12, 2024 GPMCT Lecture Series event in Bucksport. Consistent with Paragraph 23 of the Statement of Work, the Trustee provided the Beneficiaries with prior notice of the information proposed for public dissemination.

4. Community Involvement Coordinator

Consistent with Paragraph 24 of the Statement of Work, which requires that the Trustee designate a Community Involvement Coordinator (CIC), the Trustee’s Director of Communications continued to serve as Interim CIC.

B. Activities in Support of Community Involvement During the Period from April 1, 2024, through July 31, 2024

1. Remediation Trust Website

The Trustee will continue to update the Remediation Trust website to reflect Work progress, as appropriate, and to post Deliverables and other materials as required by the Consent Decree.

2. Meetings with Town Officials and Other Community Involvement Activities

Consistent with the requirements of Paragraph 21 of the Statement of Work, the Trustee will continue to meet with officials and residents of towns within and near the Site to introduce the Remediation Trust and the Trustee, listen to community interests and concerns, respond to questions, and explain the Remediation Trust Work activities. The Trustee expects to attend a meeting of the Select Board for the Town of Prospect. Additionally, the Trustee expects to plan a community meeting and drop-in information session for a location in Frankfort, convenient to communities on the west side of the River. The Trustee also expects to meet with members of the Penobscot Nation during the second quarter of 2024.

3. Preparation of Materials for Public Dissemination

The Trustee will continue to prepare fact sheets, as needed, concerning Remediation Trust Work activities, such as the TLC pilot project, to be performed in 2024. The Trustee expects to distribute a flyer about the community meeting and drop-in session through a mass mailing, the website, and likely other channels, and may prepare other materials to foster public awareness of Remediation Trust Work. Consistent with Paragraph 23 of the Statement of Work, the Trustee will provide the Beneficiaries with prior notice of information proposed for public dissemination.

4. Community Involvement Coordinator

The Trustee's Director of Communications will continue to serve as Interim CIC.

5. Community Involvement Plan

The Trustee expects to continue to incorporate information gained through ongoing community interaction into the development of the Community Involvement Plan during the period April 1, 2024, through July 31, 2024.

IV. Updates to Project Database

Paragraph 26 of the Statement of Work requires the Remediation Trust to “maintain a project database containing all data generated by the Trustee and its contractors necessary to complete the required Work....” The database must include all Site data provided by the Beneficiaries, and the Trustee must provide the Beneficiaries with access to the project database. Paragraph 25(b)(viii) of the Statement of Work requires the Quarterly Progress Report to include a summary of updates to the form, location, or management of the project database.

A. Actions Taken to Achieve Compliance with the Consent Decree

During the Reporting Period, functional testing of the Project Database was completed and data from 2023 investigations and Long-Term Monitoring was uploaded.

B. Activities in Support of Updates to Project Database for the Period from April 1, 2024, through July 31, 2024

The Trustee will continue to verify functionality and upload data as it becomes available.

V. Administrative Activities

Section VI of the 1Q24 Progress Report describes activities undertaken by the Trustee or the Remediation Trust associated with administration or management of the Remediation Trust, including taxes, investment and safekeeping of assets, insurance, and financial affairs. Section VI also covers administrative activities the Trustee expects to undertake during the period from April 1, 2024, through July 31, 2024. All costs related to the administrative activities described in this Section are paid from the Administrative Account for the Remediation Trust.

A. Actions taken to Achieve Compliance with Consent Decree and Fulfill Administrative Duties

1. Communications with Beneficiaries

Paragraph 27 of the Statement of Work requires the Trustee to submit draft and final copies of Deliverables to the Beneficiaries. The Consent Decree and the Statement of Work include additional specific requirements concerning the submission of various

required notices and other documents to the Beneficiaries. This includes submissions to provide opportunity for Beneficiary comment or objection within prescribed timeframes set forth in the Consent Decree, the Remediation Trust Agreement, and the Statement of Work. A list of all such notifications and submittals to the Beneficiaries during the Reporting Period is included in Table 6-1.

Table 6-1	
Beneficiary Notification, Consultation, or Submittal During Reporting Period	
Date	Brief Description and Reference to Consent Decree
January 9, 2024	Responses to Comments and Questions Regarding Third Party Auditor Engagement Letter (CD ¶ 37)
January 10, 2024	Invoice for Trustee Fees and Expenses for October and November 2023, for Beneficiary Comment or Objection (TA § 3.2.4)
January 15, 2024	Final 2024 Annual Budgets, Work Plans and Cash Flow Projections (CD ¶ 34; TA § 2.4.2)
January 31, 2024	Notice of Opportunity to Comment or Object to Proposed Investment Plan (TA § 2.5.1)
February 2, 2024	Responses to Comments and Questions Regarding Third Party Auditor Engagement Letter (CD ¶ 37)
February 13, 2024	Notice and Opportunity to Participate in Preparation of Materials for Public Dissemination (Draft Fact Sheet Summarizing Work Performed in 2023) (SOW ¶ 23)
February 15, 2023	Invoice for Trustee Fees and Expenses for December 2023, for Beneficiary Comment or Objection (TA § 3.2.4)
February 19, 2024	Notice and Opportunity to Participate in Preparation of Materials for Public Dissemination (PowerPoint Presentation for March 12, 2024 Public Event in Bucksport, Maine) (SOW ¶ 23)
February 22, 2024	Notice and Opportunity to Comment or Object to Draft Thin Layer Cap Pilot Project Work Plan (SOW ¶¶ 27, 30)
February 23, 2024	Notice and Opportunity to Comment or Object to Form of Access Agreement for TLC Pilot Project (CD ¶ 31.a; SOW ¶¶ 30, 35)
March 26, 2024	Invoice for Trustee Fees and Expenses for January 2024, for Beneficiary Comment or Objection (TA § 3.2.4)
March 31, 2024	Notice of Opportunity for Comment or Objection to Draft 2023 Sediment Pre-Design Investigation Report (SOW ¶¶ 27; 30.b)

March 31, 2024	Notice of Opportunity for Comment or Objection to Draft River Flow Velocity Monitoring Investigation Report (SOW ¶¶ 27; 30.b)
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2. Financial Affairs

The Trustee took the following actions related to management of the Trust's financial affairs to achieve compliance with the Consent Decree during the Reporting Period.

a) Investments

During 1Q24, the Trustee finalized an investment policy statement for the Remediation Trust and prepared and submitted a notice to the Beneficiaries concerning, among other things, updates to the investment allocation on January 31, 2024. Remediation Trust funds remain invested in accordance with the investment parameters set forth in Section 2.5.1 of the Remediation Trust Agreement.

b) Banking

In accordance with Section 3.4 of the Remediation Trust Agreement, the Remediation Trust continued to retain a local bank in Maine to provide checking (i.e., working) account services to support disbursement of operational expenses.

c) Budgets and Five-Year Forecast

The Trustee submitted the final 2024 Annual Budgets, Work Plans, and Cash Flow Forecasts on January 15, 2024 (as required by Paragraphs 34(c) and 34(d) of the Consent Decree).

d) Tax Reporting

The Trustee has fulfilled its obligations under Paragraph 22(d) of the Consent Decree and Section 6.3 of the Remediation Trust Agreement so that the Remediation Trust qualifies as a Qualified Settlement Fund for which no grantor trust election has been made pursuant to Section 468B of the Internal Revenue Code of 1986, as amended (and related Treasury regulations), including by filing the required documents with the Internal Revenue Service (IRS) and obtaining the IRS Section 1.468B-3 Statement from Mallinckrodt.

e) Trustee Invoices

In accordance with Section 3.2.4 of the Remediation Trust Agreement, on January 10, 2024, February 15, 2024, March 26, 2024, the Trustee submitted to the Beneficiaries for comment or objection invoices detailing its fees and expenses for October and November 2023, December 2023, and January 2024, respectively.

f) Recordkeeping and Financial Controls

In accordance with Paragraph 36 of the Consent Decree, the Trustee maintains proper books, records, and accounts relating to the Remediation Trust. In addition, consistent with its fiduciary duties, the Trustee established a comprehensive, fully integrated financial and project controls system designed to safeguard funds dedicated to the protection of human health and the environment, ensure compliance with the requirements of the Consent Decree, and provide timely, meaningful financial information to the Beneficiaries. By employing a broad range of internal and third-party controls, the Trustee has established efficient, cost-effective, consistent protocols that, among other things: (i) clearly define roles, responsibilities, and authorities; (ii) ensure accuracy of financial, technical, and legal information; and (iii) provide multiple points of independent verification and validation of financial matters, as further described in the Quarterly Progress Report for the Fourth Quarter of 2022 prepared and submitted by the Remediation Trust.

g) Financial Assurance

Paragraph 20 of the Consent Decree requires Mallinckrodt to secure a surety bond in the amount of \$65 million for the benefit of the Remediation Trust and the Project Trust that substantially conforms to the form of surety bond set out in Appendix D to the Consent Decree. During 1Q24, the Trustee continued to diligently monitor the adequacy of the financial assurance (including the surety bond and the surety company that issued the bond), as required by Paragraph 20(d) of the Consent Decree.

h) Third Party Audit

During 1Q24, the Trustee continued to communicate with the Beneficiaries and the Court-approved public accounting firm (the Auditor) regarding, and began planning for, the 2022/2023 audit scheduled to begin in the second quarter of 2024. Additionally, the Beneficiaries and the Trustee executed the Auditor engagement agreement on February 29, 2024, and on March 3, 2024, respectively, and held a planning meeting with the Auditor on March 7, 2024.

3. Records and Data Management

The Trustee continued to maintain records management protocols and repositories (for working and permanent files) during the Reporting Period.

B. Administrative Activities Planned for April 1, 2024, through July 31, 2024

1. Communications with Beneficiaries

The Trustee will continue to participate in meetings with the Beneficiaries, provide written notices and submissions to the Beneficiaries as required, and consult with the Beneficiaries as needed to carry out its responsibilities.

2. Financial Affairs

a) Investments

During the period from April 1, 2024, through July 31, 2024, the Trustee plans to diversify the Remediation Trust's investments in accordance with the notice to the Beneficiaries.

b) Banking

During the period from April 1, 2024, through July 31, 2024, the Trustee plans to continue its banking relationship with the local bank in Maine.

c) Financial and Project Controls

The Trustee will maintain comprehensive financial and project controls to fulfill its fiduciary duties to the Beneficiaries.

d) Third Party Auditor

The Trustee will continue to communicate with the Auditor regarding the 2022/2023 audit that will commence on or about April 2024. The Trustee will also provide information required by the Auditor to support the audit.

3. Records and Data Management

The Trustee will maintain the comprehensive online storage and records management systems for permanent and working files.

VI. Previous Quarterly Progress Reports

The Quarterly Progress Reports for the previous Reporting Periods can be found at the following hyperlinks:

[Quarterly Progress Report for the Fourth Quarter of 2024](#)

[Quarterly Progress Report for the Third Quarter of 2023](#)

[Quarterly Progress Report for the Second Quarter of 2023](#)

[Quarterly Progress Report for the First Quarter of 2023](#)

[Quarterly Progress Reports for the Fourth Quarter of 2022](#)

VII. Financial Statements

As required under Paragraph 25(b)(ix) of the Statement of Work, financial statements of the Remediation Trust and Trust Accounts for the Reporting Period are set forth on the following pages.

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Accountant's Compilation Report

To the Trustees and Beneficiaries
Greenfield Penobscot Estuary Remediation Trust LLC
Trustee of the Penobscot Estuary Mercury Remediation Trust

The Trustees are responsible for the accompanying special purpose financial statements of the Penobscot Estuary Mercury Remediation Trust, which comprise the statements of net trust assets as of March 31, 2024 and December 31, 2023, and the related statements of changes in net trust assets for the three months ended March 31, 2024 and the year ended December 31, 2023 and for determining that the special purpose basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by the trustees. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the special purpose basis of accounting in accordance with the requirements of the Trust's obligations under ¶ 38 of the Consent Decree approved and entered by the U.S. District Court for the District of Maine (*Maine Peoples Alliance and NRDC v. Holtrachem Manufacturing Company, LLC*, et al., No. 1:00-cv-00069-JAW (D. Maine), which is a basis of accounting other than accounting principles generally accepted in the United States.

Management has elected to omit substantially all the disclosures ordinarily included in special purpose financial statements prepared in accordance with the prescribed format basis of accounting. If the omitted disclosures were included in the special purpose financial statements, they might influence the user's conclusions about the Trust's assets, liabilities, net assets, additions, and deductions. Accordingly, the special purpose financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The Trust Administrative Account, Orrington Reach Work Category Subaccount, Mobile Sediments and Surface Deposits Work Category Subaccount, Orland River and East Channel Work Category Subaccount, and Long-Term Monitoring Work Category Subaccount Supplemental Statements of Net Trust Assets, Supplemental Statements of Changes in Net Trust Assets, and Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual Information are presented for purposes of additional analysis and are not a required part of the special purpose financial statements. This information is the representation of the trustees. The information was subject to our compilation engagements; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to Greenfield Penobscot Estuary Remediation Trust LLC.

Wipfli LLP

Wipfli LLP

June 14, 2024

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Statement of Net Trust Assets
As of March 31, 2024

	Trust Remediation Account¹						
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Assets							
Cash	\$ 414,767.27	\$ 91,647.92	\$ 323,119.35	\$ 115,837.56	\$ 34,511.71	\$ 69,616.25	\$ 103,153.83
Due from Project Trust	489.16	489.16	-	-	-	-	-
Due from Inter-Trust Accounts	33,739.00	-	33,739.00	4,900.00	28,839.00	-	-
Prepaid Expenses	1,450.00	-	1,450.00	435.00	652.50	290.00	72.50
Investments, money market funds	31,369,443.93	705,354.61	30,664,089.32	14,912,705.77	11,956,034.35	2,829,126.82	966,222.38
Total Assets	<u>\$ 31,819,889.36</u>	<u>\$ 797,491.69</u>	<u>\$ 31,022,397.67</u>	<u>\$ 15,033,878.33</u>	<u>\$ 12,020,037.56</u>	<u>\$ 2,899,033.07</u>	<u>\$ 1,069,448.71</u>
Liabilities							
Accounts Payable	\$ 1,058,400.20	\$ 41,234.64	\$ 1,017,165.56	\$ 662,189.15	\$ 58,976.36	\$ 21,450.07	\$ 274,549.98
Due to Inter-Trust Accounts	33,739.00	-	33,739.00	16,933.50	3,150.00	13,305.50	350.00
Total Liabilities	<u>1,092,139.20</u>	<u>41,234.64</u>	<u>1,050,904.56</u>	<u>679,122.65</u>	<u>62,126.36</u>	<u>34,755.57</u>	<u>274,899.98</u>
Net Trust Assets	<u>30,727,750.16</u>	<u>756,257.05</u>	<u>29,971,493.11</u>	<u>14,354,755.68</u>	<u>11,957,911.20</u>	<u>2,864,277.50</u>	<u>794,548.73</u>
Total Liabilities & Net Trust Assets	<u>\$ 31,819,889.36</u>	<u>\$ 797,491.69</u>	<u>\$ 31,022,397.67</u>	<u>\$ 15,033,878.33</u>	<u>\$ 12,020,037.56</u>	<u>\$ 2,899,033.07</u>	<u>\$ 1,069,448.71</u>

Statement of Changes in Net Trust Assets
For the Three Months Ended March 31, 2024

	Trust Remediation Account¹						
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Total Deductions from Net Trust Assets	\$ (551,953.54)	\$ (48,867.51)	\$ (503,086.03)	\$ (327,728.12)	\$ (46,375.11)	\$ (19,075.58)	\$ (109,907.22)
Total Additions to Net Trust Assets	364,896.01	7,978.43	356,917.58	173,025.77	137,957.14	34,000.98	11,933.69
Change in Net Trust Assets	(187,057.53)	(40,889.08)	(146,168.45)	(154,702.35)	91,582.03	14,925.40	(97,973.53)
Net Trust Assets, Beginning	30,914,807.69	797,146.13	30,117,661.56	14,509,458.03	11,866,329.17	2,849,352.10	892,522.26
Funding	-	-	-	-	-	-	-
Net Trust Assets, Ending	<u>\$ 30,727,750.16</u>	<u>\$ 756,257.05</u>	<u>\$ 29,971,493.11</u>	<u>\$ 14,354,755.68</u>	<u>\$ 11,957,911.20</u>	<u>\$ 2,864,277.50</u>	<u>\$ 794,548.73</u>

¹The Beneficial Environmental Projects Work Category Subaccount is not included in these financial statements. As described in the Consent Decree, Committed Funding for Beneficial Environmental Projects is allocated to the Penobscot Estuary Beneficial Environmental Projects Trust (Project Trust) until the termination of the Project Trust.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Statement of Net Trust Assets
As of December 31, 2023 (Restated)¹

	Trust Remediation Account²						
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Assets							
Cash	\$ 1,899,994.50	\$ 149,049.82	\$ 1,750,944.68	\$ 638,257.49	\$ 256,175.20	\$ 170,040.46	\$ 686,471.53
Due from Project Trust	256.34	256.34	-	-	-	-	-
Due from Inter-Trust Accounts	30,694.00	-	30,694.00	1,855.00	28,839.00	-	-
Funding Receivable ³	14,950,000.00	500,000.00	14,450,000.00	8,000,000.00	5,250,000.00	1,000,000.00	200,000.00
Prepaid Expenses	2,650.00	-	2,650.00	795.00	1,192.50	530.00	132.50
Investments, money market funds	16,054,547.92	197,376.18	15,857,171.74	6,739,680.00	6,568,077.21	1,795,125.84	754,288.69
Total Assets	\$ 32,938,142.76	\$ 846,682.34	\$ 32,091,460.42	\$ 15,380,587.49	\$ 12,104,283.91	\$ 2,965,696.30	\$ 1,640,892.72
Liabilities							
Accounts Payable	\$ 1,992,641.07	\$ 49,536.21	\$ 1,943,104.86	\$ 854,195.96	\$ 236,762.24	\$ 103,908.70	\$ 748,237.96
Due to Inter-Trust Accounts	30,694.00	-	30,694.00	16,933.50	1,192.50	12,435.50	132.50
Total Liabilities	2,023,335.07	49,536.21	1,973,798.86	871,129.46	237,954.74	116,344.20	748,370.46
Net Trust Assets	30,914,807.69	797,146.13	30,117,661.56	14,509,458.03	11,866,329.17	2,849,352.10	892,522.26
Total Liabilities & Net Trust Assets	\$ 32,938,142.76	\$ 846,682.34	\$ 32,091,460.42	\$ 15,380,587.49	\$ 12,104,283.91	\$ 2,965,696.30	\$ 1,640,892.72

Statement of Changes in Net Trust Assets
For the Year Ended December 31, 2023 (Restated)¹

	Trust Remediation Account²						
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Total Deductions from Net Trust Assets	\$ (4,115,182.48)	\$ (263,907.17)	\$ (3,851,275.31)	\$ (1,764,681.48)	\$ (525,484.03)	\$ (216,830.62)	\$ (1,344,279.18)
Total Additions to Net Trust Assets	860,694.14	16,341.87	844,352.27	432,920.96	262,082.82	81,075.65	68,272.84
Change in Net Trust Assets	(3,254,488.34)	(247,565.30)	(3,006,923.04)	(1,331,760.52)	(263,401.21)	(135,754.97)	(1,276,006.34)
Net Trust Assets, Beginning	19,219,296.03	544,711.43	18,674,584.60	7,841,218.55	6,879,730.38	1,985,107.07	1,968,528.60
Funding	14,950,000.00	500,000.00	14,450,000.00	8,000,000.00	5,250,000.00	1,000,000.00	200,000.00
Net Trust Assets, Ending	\$ 30,914,807.69	\$ 797,146.13	\$ 30,117,661.56	\$ 14,509,458.03	\$ 11,866,329.17	\$ 2,849,352.10	\$ 892,522.26

¹The 12/31/2023 Trust Administrative Account balances for Accounts Payable and Total Deductions from Net trust Assets have been restated by \$1,943.71 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements. The 12/31/2023 Orrington Reach Work Category Subaccount balances for Accounts Payable and Total Deductions from Net Trust Assets have been restated by \$679.56 for expenses incurred in 2023, but not received and recorded until after the distribution of 12/31/2023 financial statements. The 12/31/2023 Mobile Sediments and Surface Deposits Work Category Subaccount balances for Due from Inter-Trust Accounts and Accounts Payable have been restated by \$54.00 for reallocation of Due From amount in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

²The Beneficial Environmental Projects Work Category Subaccount is not included in these financial statements. As described in the Consent Decree, Committed Funding for Beneficial Environmental Projects is allocated to the Penobscot Estuary Beneficial Environmental Projects Trust (Project Trust) until termination of the Project Trust.

³Pursuant to ¶ 19(c) of the Consent Decree, required 2023 funding in the amount of \$25,000,000 was received from Mallinckrodt in January 2024. Of the total \$25,000,000 received, the portion allocated to the Remediation Trust in the amount of \$14,950,000 was deposited into the Trust Remediation Account (General). Funds were distributed to the Administrative Account and Work Category Subaccounts after 2024 final budgets were issued. The remaining \$10,050,000 was allocated to the Penobscot Estuary Beneficial Environmental Projects Trust.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Trust Administrative Account
Supplemental Statements of Net Trust Assets
As of March 31, 2024 and December 31, 2023

	March 31, 2024	December 31, 2023 (Restated)²
Assets		
Cash	\$ 91,647.92	\$ 149,049.82
Due from Project Trust	489.16	256.34
Funding Receivable ¹	-	500,000.00
Investments, money market funds	705,354.61	197,376.18
Total Assets	\$ 797,491.69	\$ 846,682.34
Liabilities		
Accounts Payable	\$ 41,234.64	\$ 49,536.21
Total Liabilities	41,234.64	49,536.21
Net Trust Assets, Administrative	756,257.05	797,146.13
Total Liabilities & Net Trust Assets	\$ 797,491.69	\$ 846,682.34

Supplemental Statements of Changes in Net Trust Assets
For the Three Months Ended March 31, 2024 and the Year Ended December 31, 2023

	Three Months Ended March 31, 2024	Year Ended December 31, 2023 (Restated)²
Total Deductions from Net Trust Assets	\$ (48,867.51)	\$ (263,907.17)
Total Additions to Net Trust Assets	7,978.43	16,341.87
Change in Net Trust Assets	(40,889.08)	(247,565.30)
Net Trust Assets, Administrative Beginning	797,146.13	544,711.43
Funding	-	500,000.00
Net Trust Assets, Administrative Ending	\$ 756,257.05	\$ 797,146.13

¹Pursuant to ¶ 19(c) of the Consent Decree, 2023 funding was received from Mallinckrodt in January 2024. The required 2023 funding for the Trust Administrative Account, in the amount of \$500,000, was deposited into the Trust Remediation Account (General) and transferred into the Administrative Account after the 2024 final budgets were issued.

²The 12/31/2023 balances for Accounts Payable and Cost Code 1.C - General Contracting and Procurement have been restated by \$1,943.71 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Trust Administrative Account
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Three Months Ended March 31, 2024

	First Quarter Ended March 31, 2024	Three Months Ended March 31, 2024	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
1.A · Trust Management and Beneficiary Communications	\$ 8,834.35	\$ 8,834.35	\$ 180,000.00	\$ (171,165.65)	4.9%
1.B · Financial Affairs	36,077.17	36,077.17	287,000.00	(250,922.83)	12.6%
1.C · General Contracting and Procurement	132.50	132.50	13,000.00	(12,867.50)	1.0%
1.D · Insurance	-	-	6,000.00	(6,000.00)	0.0%
1.E · Records and Data Management	3,823.49	3,823.49	22,000.00	(18,176.51)	17.4%
Total Deductions from Net Trust Assets	<u>48,867.51</u>	<u>48,867.51</u>	<u>508,000.00</u>	<u>(459,132.49)</u>	<u>9.6%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	<u>7,978.43</u>	<u>7,978.43</u>	<u>-</u>	<u>7,978.43</u>	
Total Additions to Net Trust Assets	<u>7,978.43</u>	<u>7,978.43</u>	<u>-</u>	<u>7,978.43</u>	
Change in Net Trust Assets	<u>\$ (40,889.08)</u>	<u>(40,889.08)</u>	<u>\$ (508,000.00)</u>	<u>\$ 467,110.92</u>	
Net Trust Assets, Administrative Beginning		797,146.13			
Funding		<u>-</u>			
Net Trust Assets, Administrative Ending		<u>\$ 756,257.05</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2023

	Year Ended December 31, 2023 (Restated) ¹	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
1.A · Trust Management and Beneficiary Communications	\$ 136,367.51	\$ 178,000.00	\$ (41,632.49)	76.6%
1.B · Financial Affairs	104,983.15	174,000.00	(69,016.85)	60.3%
1.C · General Contracting and Procurement	10,314.00	21,000.00	(10,686.00)	49.1%
1.D · Insurance	-	5,000.00	(5,000.00)	0.0%
1.E · Records and Data Management	12,242.51	40,000.00	(27,757.49)	30.6%
Total Deductions from Net Trust Assets	<u>263,907.17</u>	<u>418,000.00</u>	<u>(154,092.83)</u>	<u>63.1%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	<u>16,341.87</u>	<u>-</u>	<u>16,341.87</u>	
Total Additions to Net Trust Assets	<u>16,341.87</u>	<u>-</u>	<u>16,341.87</u>	
Change in Net Trust Assets	<u>(247,565.30)</u>	<u>\$ (418,000.00)</u>	<u>\$ 170,434.70</u>	
Net Trust Assets, Administrative Beginning		544,711.43		
Funding		<u>500,000.00</u>		
Net Trust Assets, Administrative Ending		<u>\$ 797,146.13</u>		

¹The 12/31/2023 balances for Accounts Payable and Cost Code 1.C · General Contracting and Procurement have been restated by \$1,943.71 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orrington Reach Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of March 31, 2024 and December 31, 2023

	March 31, 2024	December 31, 2023 (Restated) ^{2,3,4}
Assets		
Cash	\$ 115,837.56	\$ 638,257.49
Due from Work Category Subaccount	4,900.00	1,855.00
Funding Receivable ¹	-	8,000,000.00
Prepaid Expenses	435.00	795.00
Investments, money market funds	14,912,705.77	6,739,680.00
Total Assets	\$ 15,033,878.33	\$ 15,380,587.49
Liabilities		
Accounts Payable	\$ 662,189.15	\$ 854,195.96
Due to Work Category Subaccount	16,933.50	16,933.50
Total Liabilities	679,122.65	871,129.46
Net Trust Assets, Orrington Reach	14,354,755.68	14,509,458.03
Total Liabilities & Net Trust Assets	\$ 15,033,878.33	\$ 15,380,587.49

Supplemental Statements of Changes in Net Trust Assets
For the Three Months Ended March 31, 2024 and the Year Ended December 31, 2023

	Three Months Ended March 31, 2024	Year Ended December 31, 2023 (Restated) ^{2,3,4}
Total Deductions from Net Trust Assets	\$ (327,728.12)	\$ (1,764,681.48)
Total Additions to Net Trust Assets	173,025.77	432,920.96
Change in Net Trust Assets	(154,702.35)	(1,331,760.52)
Net Trust Assets, Orrington Reach Beginning	14,509,458.03	7,841,218.55
Funding	-	8,000,000.00
Net Trust Assets, Orrington Reach Ending	\$ 14,354,755.68	\$ 14,509,458.03

¹Pursuant to ¶ 19(c) of the Consent Decree, 2023 funding was received from Mallinckrodt in January 2024. The required 2023 funding for the Orrington Reach Work Category Subaccount, in the amount of \$8,000,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 final budgets were issued.

²The 12/31/2023 balances for Accounts Payable and Cost Code 2.A - Planning, Investigation, and Studies have been restated by \$199.13 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

³The 12/31/2023 balances for Accounts Payable and Cost Code 2.D - Database and Records Management have been restated by \$66.31 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

⁴The 12/31/2023 balances for Accounts Payable and Cost Code 2.H - Access and Property Management have been restated by \$945.00 for expenses incurred in 2023, but not received and recorded until after the distribution of 12/31/2023 financial statements.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orrington Reach Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Three Months Ended March 31, 2024

	First Quarter Ended March 31, 2024	Three Months Ended March 31, 2024	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
2.A - Planning, Investigation, and Studies	\$ 121,679.88	\$ 121,679.88	\$ 2,431,000.00	\$ (2,309,320.12)	5.0%
2.B - Design, Construction, and Implementation	50,410.54	50,410.54	245,000.00	(194,589.46)	20.6%
2.C - Community Involvement	10,823.19	10,823.19	107,000.00	(96,176.81)	10.1%
2.D - Database and Records Management	1,750.67	1,750.67	55,000.00	(53,249.33)	3.2%
2.E - Permitting and Regulatory Coordination	23,943.49	23,943.49	534,000.00	(510,056.51)	4.5%
2.F - Trustee Technical, Contract, and Project Management	112,412.35	112,412.35	602,000.00	(489,587.65)	18.7%
2.G - Monitoring and Maintenance	-	-	8,000.00	(8,000.00)	0.0%
2.H - Access and Property Management	6,708.00	6,708.00	193,000.00	(186,292.00)	3.5%
Total Deductions from Net Trust Assets	<u>327,728.12</u>	<u>327,728.12</u>	<u>4,175,000.00</u>	<u>(3,847,271.88)</u>	<u>7.9%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	173,025.77	173,025.77	-	173,025.77	
Total Additions to Net Trust Assets	<u>173,025.77</u>	<u>173,025.77</u>	<u>-</u>	<u>173,025.77</u>	
Change in Net Trust Assets	<u>\$ (154,702.35)</u>	<u>(154,702.35)</u>	<u>\$ (4,175,000.00)</u>	<u>\$ 4,020,297.65</u>	
Net Trust Assets, Orrington Reach Beginning		14,509,458.03			
Funding		-			
Net Trust Assets, Orrington Reach Ending		<u>\$ 14,354,755.68</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2023

	Year Ended December 31, 2023 (Restated) ^{1,2,3}	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
2.A - Planning, Investigation, and Studies	\$ 932,004.59	\$ 1,346,000.00	\$ (413,995.41)	69.2%
2.B - Design, Construction, and Implementation	179,097.16	271,000.00	(91,902.84)	66.1%
2.C - Community Involvement	41,151.02	114,000.00	(72,848.98)	36.1%
2.D - Database and Records Management	19,471.99	51,000.00	(31,528.01)	38.2%
2.E - Permitting and Regulatory Coordination	98,618.58	133,000.00	(34,381.42)	74.1%
2.F - Trustee Technical, Contract, and Project Management	456,633.43	567,000.00	(110,366.57)	80.5%
2.G - Monitoring and Maintenance	-	5,000.00	(5,000.00)	0.0%
2.H - Access and Property Management	37,704.71	128,000.00	(90,295.29)	29.5%
Total Deductions from Net Trust Assets	<u>1,764,681.48</u>	<u>2,615,000.00</u>	<u>(850,318.52)</u>	<u>67.5%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	432,920.96	-	432,920.96	
Total Additions to Net Trust Assets	<u>432,920.96</u>	<u>-</u>	<u>432,920.96</u>	
Change in Net Trust Assets	<u>(1,331,760.52)</u>	<u>\$ (2,615,000.00)</u>	<u>\$ 1,283,239.48</u>	
Net Trust Assets, Orrington Reach Beginning		7,841,218.55		
Funding		8,000,000.00		
Net Trust Assets, Orrington Reach Ending		<u>\$ 14,509,458.03</u>		

¹The 12/31/2023 balances for Accounts Payable and Cost Code 2.A - Planning, Investigation, and Studies have been restated by \$199.13 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

²The 12/31/2023 balances for Accounts Payable and Cost Code 2.D - Database and Records Management have been restated by \$66.31 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

³The 12/31/2023 balances for Accounts Payable and Cost Code 2.H - Access and Property Management have been restated by \$945.00 for expenses incurred in 2023, but not received and recorded until after the distribution of 12/31/2023 financial statements.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Mobile Sediments and Surface Deposits Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of March 31, 2024 and December 31, 2023

	March 31, 2024	December 31, 2023 (Restated)²
Assets		
Cash	\$ 34,511.71	\$ 256,175.20
Due from Work Category Subaccount	28,839.00	28,839.00
Funding Receivable ¹	-	5,250,000.00
Prepaid Expenses	652.50	1,192.50
Investments, money market funds	11,956,034.35	6,568,077.21
Total Assets	<u>\$ 12,020,037.56</u>	<u>\$ 12,104,283.91</u>
Liabilities		
Accounts Payable	\$ 58,976.36	\$ 236,762.24
Due to Work Category Subaccount	3,150.00	1,192.50
Total Liabilities	<u>62,126.36</u>	<u>237,954.74</u>
Net Trust Assets, Mobile Sediments and Surface Deposits	11,957,911.20	11,866,329.17
Total Liabilities & Net Trust Assets	<u>\$ 12,020,037.56</u>	<u>\$ 12,104,283.91</u>

Supplemental Statements of Changes in Net Trust Assets
For the Three Months Ended March 31, 2024 and the Year Ended December 31, 2023

	Three Months Ended March 31, 2024	Year Ended December 31, 2023
Total Deductions from Net Trust Assets	\$ (46,375.11)	\$ (525,484.03)
Total Additions to Net Trust Assets	137,957.14	262,082.82
Change in Net Trust Assets	<u>91,582.03</u>	<u>(263,401.21)</u>
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning	11,866,329.17	6,879,730.38
Funding	-	5,250,000.00
Net Trust Assets, Mobile Sediments and Surface Deposits Ending	<u>\$ 11,957,911.20</u>	<u>\$ 11,866,329.17</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2023 funding was received from Mallinckrodt in January 2024. The required 2023 funding for the Mobile Sediments and Surface Deposits Work Category Subaccount, in the amount of \$5,250,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 final budgets were issued.

²The 12/31/2023 balances for Due from Work Category Subaccount and Accounts Payable have been restated by \$54.00 for reallocation of Due From amount in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Mobile Sediments and Surface Deposits Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Three Months Ended March 31, 2024

	First Quarter Ended March 31, 2024	Three Months Ended March 31, 2024	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
3.A - Planning, Investigation, and Studies	\$ 4,603.46	\$ 4,603.46	\$ 2,598,000.00	\$ (2,593,396.54)	0.2%
3.B - Design, Construction, and Implementation	-	-	368,000.00	(368,000.00)	0.0%
3.C - Community Involvement	7,320.50	7,320.50	130,000.00	(122,679.50)	5.6%
3.D - Database and Records Management	-	-	20,000.00	(20,000.00)	0.0%
3.E - Permitting and Regulatory Coordination	-	-	58,000.00	(58,000.00)	0.0%
3.F - Trustee Technical, Contract, and Project Management	34,451.15	34,451.15	610,000.00	(575,548.85)	5.6%
3.G - Monitoring and Maintenance	-	-	11,000.00	(11,000.00)	0.0%
3.H - Access and Property Management	-	-	59,000.00	(59,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>46,375.11</u>	<u>46,375.11</u>	<u>3,854,000.00</u>	<u>(3,807,624.89)</u>	<u>1.2%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	<u>137,957.14</u>	<u>137,957.14</u>	-	<u>137,957.14</u>	
Total Additions to Net Trust Assets	<u>137,957.14</u>	<u>137,957.14</u>	-	<u>137,957.14</u>	
Change in Net Trust Assets	<u>\$ 91,582.03</u>	<u>\$ 91,582.03</u>	<u>\$ (3,854,000.00)</u>	<u>\$ 3,945,582.03</u>	
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning		11,866,329.17			
Funding		-			
Net Trust Assets, Mobile Sediments and Surface Deposits Ending		<u>\$ 11,957,911.20</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2023

	Year Ended December 31, 2023	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
3.A - Planning, Investigation, and Studies	\$ 353,499.53	\$ 1,062,000.00	\$ (708,500.47)	33.3%
3.C - Community Involvement	21,254.06	56,000.00	(34,745.94)	38.0%
3.D - Database and Records Management	13,595.16	40,000.00	(26,404.84)	34.0%
3.E - Permitting and Regulatory Coordination	-	30,000.00	(30,000.00)	0.0%
3.F - Trustee Technical, Contract, and Project Management	134,112.28	183,000.00	(48,887.72)	73.3%
3.H - Access and Property Management	3,023.00	30,000.00	(26,977.00)	10.1%
Total Deductions from Net Trust Assets	<u>525,484.03</u>	<u>1,401,000.00</u>	<u>(875,515.97)</u>	<u>37.5%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	<u>262,082.82</u>	-	<u>262,082.82</u>	
Total Additions to Net Trust Assets	<u>262,082.82</u>	-	<u>262,082.82</u>	
Change in Net Trust Assets	<u>(263,401.21)</u>	<u>\$ (1,401,000.00)</u>	<u>\$ 1,137,598.79</u>	
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning		6,879,730.38		
Funding		5,250,000.00		
Net Trust Assets, Mobile Sediments and Surface Deposits Ending		<u>\$ 11,866,329.17</u>		

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orland River and East Channel Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of March 31, 2024 and December 31, 2023

	<u>March 31, 2024</u>	<u>December 31, 2023</u>
Assets		
Cash	\$ 69,616.25	\$ 170,040.46
Funding Receivable ¹	-	1,000,000.00
Prepaid Expenses	290.00	530.00
Investments, money market funds	<u>2,829,126.82</u>	<u>1,795,125.84</u>
Total Assets	<u>\$ 2,899,033.07</u>	<u>\$ 2,965,696.30</u>
Liabilities		
Accounts Payable	\$ 21,450.07	\$ 103,908.70
Due to Work Category Subaccount	<u>13,305.50</u>	<u>12,435.50</u>
Total Liabilities	34,755.57	116,344.20
Net Trust Assets, Orland River and East Channel	<u>2,864,277.50</u>	<u>2,849,352.10</u>
Total Liabilities & Net Trust Assets	<u>\$ 2,899,033.07</u>	<u>\$ 2,965,696.30</u>

Supplemental Statements of Changes in Net Trust Assets
For the Three Months Ended March 31, 2024 and the Year Ended December 31, 2023

	<u>Three Months Ended March 31, 2024</u>	<u>Year Ended December 31, 2023</u>
Total Deductions from Net Trust Assets	\$ (19,075.58)	\$ (216,830.62)
Total Additions to Net Trust Assets	<u>34,000.98</u>	<u>81,075.65</u>
Change in Net Trust Assets	14,925.40	(135,754.97)
Net Trust Assets, Orland River and East Channel Beginning	2,849,352.10	1,985,107.07
Funding	-	1,000,000.00
Net Trust Assets, Orland River and East Channel Ending	<u>\$ 2,864,277.50</u>	<u>\$ 2,849,352.10</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2023 funding was received from Mallinckrodt in January 2024. The required 2023 funding for the Orland River and East Channel Work Category Subaccount, in the amount of \$1,000,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 final budgets were issued.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orland River and East Channel Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Three Months Ended March 31, 2024

	First Quarter Ended March 31, 2024	Three Months Ended March 31, 2024	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
4.A - Planning, Investigation, and Studies	\$ 2,571.67	\$ 2,571.67	\$ 865,000.00	\$ (862,428.33)	0.3%
4.B - Design, Construction, and Implementation	-	-	209,000.00	(209,000.00)	0.0%
4.C - Community Involvement	3,253.54	3,253.54	60,000.00	(56,746.46)	5.4%
4.D - Database and Records Management	-	-	10,000.00	(10,000.00)	0.0%
4.E - Permitting and Regulatory Coordination	-	-	58,000.00	(58,000.00)	0.0%
4.F - Trustee Technical, Contract, and Project Management	13,250.37	13,250.37	154,000.00	(140,749.63)	8.6%
4.G - Monitoring and Maintenance	-	-	5,000.00	(5,000.00)	0.0%
4.H - Access and Property Management	-	-	22,000.00	(22,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>19,075.58</u>	<u>19,075.58</u>	<u>1,383,000.00</u>	<u>(1,363,924.42)</u>	<u>1.4%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	34,000.98	34,000.98	-	34,000.98	
Total Additions to Net Trust Assets	<u>34,000.98</u>	<u>34,000.98</u>	<u>-</u>	<u>34,000.98</u>	
Change in Net Trust Assets	<u>\$ 14,925.40</u>	<u>\$ 14,925.40</u>	<u>\$ (1,383,000.00)</u>	<u>\$ 1,397,925.40</u>	
Net Trust Assets, Orland River and East Channel Beginning		2,849,352.10			
Funding		-			
Net Trust Assets, Orland River and East Channel Ending		<u>\$ 2,864,277.50</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2023

	Year Ended December 31, 2023	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
4.A - Planning, Investigation, and Studies	\$ 141,314.60	\$ 259,000.00	\$ (117,685.40)	54.6%
4.B - Design, Construction, and Implementation	-	-	-	0.0%
4.C - Community Involvement	9,446.20	32,000.00	(22,553.80)	29.5%
4.D - Database and Records Management	13,786.46	20,000.00	(6,213.54)	68.9%
4.E - Permitting and Regulatory Coordination	-	25,000.00	(25,000.00)	0.0%
4.F - Trustee Technical, Contract, and Project Management	47,070.36	92,000.00	(44,929.64)	51.2%
4.H - Access and Property Management	5,213.00	14,000.00	(8,787.00)	37.2%
Total Deductions from Net Trust Assets	<u>216,830.62</u>	<u>442,000.00</u>	<u>(225,169.38)</u>	<u>49.1%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	81,075.65	-	81,075.65	
Total Additions to Net Trust Assets	<u>81,075.65</u>	<u>-</u>	<u>81,075.65</u>	
Change in Net Trust Assets	<u>(135,754.97)</u>	<u>\$ (442,000.00)</u>	<u>\$ 306,245.03</u>	
Net Trust Assets, Orland River and East Channel Beginning		1,985,107.07		
Funding		1,000,000.00		
Net Trust Assets, Orland River and East Channel Ending		<u>\$ 2,849,352.10</u>		

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Long-Term Monitoring Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of March 31, 2024 and December 31, 2023

	<u>March 31, 2024</u>	<u>December 31, 2023</u>
Assets		
Cash	\$ 103,153.83	\$ 686,471.53
Funding Receivable ¹	-	200,000.00
Prepaid Expenses	72.50	132.50
Investments, money market funds	966,222.38	754,288.69
Total Assets	<u>\$ 1,069,448.71</u>	<u>\$ 1,640,892.72</u>
Liabilities		
Accounts Payable	\$ 274,549.98	\$ 748,237.96
Due to Work Category Subaccount	350.00	132.50
Total Liabilities	<u>274,899.98</u>	<u>748,370.46</u>
Net Trust Assets, Long-Term Monitoring	794,548.73	892,522.26
Total Liabilities & Net Trust Assets	<u>\$ 1,069,448.71</u>	<u>\$ 1,640,892.72</u>

Supplemental Statements of Changes in Net Trust Assets
For the Three Months Ended March 31, 2024 and the Year Ended December 31, 2023

	<u>Three Months Ended March 31, 2024</u>	<u>Year Ended December 31, 2023</u>
Total Deductions from Net Trust Assets	\$ (109,907.22)	\$ (1,344,279.18)
Total Additions to Net Trust Assets	11,933.69	68,272.84
Change in Net Trust Assets	<u>(97,973.53)</u>	<u>(1,276,006.34)</u>
Net Trust Assets, Long-Term Monitoring Beginning	892,522.26	1,968,528.60
Funding	-	200,000.00
Net Trust Assets, Long-Term Monitoring Ending	<u>\$ 794,548.73</u>	<u>\$ 892,522.26</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2023 funding was received from Mallinckrodt in January 2024. The required 2023 funding for the Long-Term Monitoring Work Category Subaccount, in the amount of \$200,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 final budgets were issued.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Long-Term Monitoring Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Three Months Ended March 31, 2024

	First Quarter Ended March 31, 2024	Three Months Ended March 31, 2024	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
6.A - Planning, Investigation, and Studies	\$ 104,079.22	\$ 104,079.22	\$ 329,000.00	\$ (224,920.78)	31.6%
6.B - Design, Construction, and Implementation	-	-	-	-	0.0%
6.C - Community Involvement	813.40	813.40	12,000.00	(11,186.60)	6.8%
6.D - Database and Records Management	-	-	5,000.00	(5,000.00)	0.0%
6.E - Permitting and Regulatory Coordination	-	-	-	-	0.0%
6.F - Trustee Technical, Contract, and Project Management	5,014.60	5,014.60	98,000.00	(92,985.40)	5.1%
6.G - Monitoring and Maintenance	-	-	2,000.00	(2,000.00)	0.0%
6.H - Access and Property Management	-	-	6,000.00	(6,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>109,907.22</u>	<u>109,907.22</u>	<u>452,000.00</u>	<u>(342,092.78)</u>	<u>24.3%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	11,933.69	11,933.69	-	11,933.69	
Total Additions to Net Trust Assets	<u>11,933.69</u>	<u>11,933.69</u>	<u>-</u>	<u>11,933.69</u>	
Change in Net Trust Assets	<u>\$ (97,973.53)</u>	<u>(97,973.53)</u>	<u>\$ (452,000.00)</u>	<u>\$ 354,026.47</u>	
Net Trust Assets, Long-Term Monitoring Beginning		892,522.26			
Funding		-			
Net Trust Assets, Long-Term Monitoring Ending		<u>\$ 794,548.73</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2023

	Year Ended December 31, 2023	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
6.A - Planning, Investigation, and Studies	\$ 1,107,985.37	\$ 1,231,000.00	\$ (123,014.63)	90.0%
6.B - Design, Construction, and Implementation	-	-	-	0.0%
6.C - Community Involvement	5,779.56	10,000.00	(4,220.44)	57.8%
6.D - Database and Records Management	26,158.02	45,000.00	(18,841.98)	58.1%
6.E - Permitting and Regulatory Coordination	10,287.50	15,000.00	(4,712.50)	68.6%
6.F - Trustee Technical, Contract, and Project Management	180,168.91	191,000.00	(10,831.09)	94.3%
6.H - Access and Property Management	13,899.82	48,000.00	(34,100.18)	29.0%
Total Deductions from Net Trust Assets	<u>1,344,279.18</u>	<u>1,560,000.00</u>	<u>(215,720.82)</u>	<u>86.2%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	68,272.84	-	68,272.84	
Total Additions to Net Trust Assets	<u>68,272.84</u>	<u>-</u>	<u>68,272.84</u>	
Change in Net Trust Assets	<u>(1,276,006.34)</u>	<u>\$ (1,560,000.00)</u>	<u>\$ 283,993.66</u>	
Net Trust Assets, Long-Term Monitoring Beginning		1,968,528.60		
Funding		200,000.00		
Net Trust Assets, Long-Term Monitoring Ending		<u>\$ 892,522.26</u>		