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12 **SUPERIOR COURT OF CALIFORNIA**
13 **COUNTY OF ORANGE – CIVIL COMPLEX**
14

15 MICHAEL SANTOLI and CHUN PING TURNG,)
16 on behalf of himself and all similarly situated)
17 persons, and the general public,)

18 Plaintiffs,)

19 vs.)

20 THE MONEY SOURCE, INC., a New York)
21 Corporation; and DOES 1 through 25, inclusive,)

22 Defendant.)
23)
24)
25)

CASE NO. 30-2017-00917450-CU-OE-CXC
(Consolidated with *Morales v. The Money Source, Inc.*, Superior Court of the State of California for the County of Orange, Case Number 30-2017-00926595-CU-OE-CXC)

**ORDER GRANTING FINAL
APPROVAL OF CLASS ACTION
SETTLEMENT**

Date: September 28, 2018
Time: 10:00 a.m.
Dept: CX-105
Judge: Hon. Randall J. Sherman

26 This matter came on for hearing on September 28, 2018 at 10:00 a.m. in Department CX-105 of
27 the above-captioned court on Plaintiffs’ Motion for Final Approval of Class Action Settlement, upon the
28 terms and conditions set forth in the Joint Stipulation Re: Class Action Settlement, as amended by the

1 First Amendment to the Joint Stipulation Re: Class Action Settlement (collectively the “Settlement
2 Agreement” or “Settlement”) between Plaintiffs MICHAEL SANTOLI, CHUN PING TURNG, PETER
3 MORALES, and GREGORY DORTCH (“Plaintiffs”) and Defendant THE MONEY SOURCE, INC.
4 (the “Defendant”).

5 On May 4, 2018, the Court granted Plaintiffs’ Motion for Preliminary Approval of the Class
6 Action Settlement and thereby preliminarily approved the Settlement.

7 The Court, having fully reviewed the Motion for Final Approval, the Memorandum of Points
8 and Authorities and Declarations and Exhibits filed in support thereof, the Settlement Agreement, the
9 Class Notice and the Request for Exclusion Form, and in recognition of the Court’s duty to make a
10 final determination as to the good faith, fairness, adequacy and reasonableness of any proposed class
11 action settlement and to ensure proper notice was provided to the Class Members in accordance with
12 due process requirements, the Court **HEREBY MAKES THE FOLLOWING DETERMINATIONS**
13 **AND ORDERS:**¹

14 1. This Court has jurisdiction over the claims of the Settlement Class asserted in this
15 proceeding and to be released by the Settlement Agreement.

16 2. For the reasons set forth in the Order Granting Preliminary Approval of the Class Action
17 Settlement issued May 4, 2018, which is adopted and incorporated herein by reference,
18 this Court finds that the applicable requirements of California Rules of Court Rule
19 3.769(d) and Section 382 of the California Code of Civil Procedure have been satisfied
20 with respect to the Settlement Class and the Settlement. The Court hereby makes final
21 its earlier provisional certification of the Settlement Class, as set forth in the Order
22 Granting Preliminary Approval of the Class Action Settlement. As such, the Court finds
23 the following class has been certified and is subject to the Settlement:

24 **All current and former non-exempt loan officers employed by The Money Source,**
25 **Inc. in the State of California from April 16, 2013 through December 8, 2017.**

26 3. It appears to the Court that the Gross Settlement Amount (\$1,500,000.00) is fair,
27 adequate and reasonable to the Settlement Class when balanced against the probable
28

¹ All defined terms contained herein shall have the same meanings as those set forth in the Settlement Agreement.

1 outcome of further litigation relating to maintaining class certification, liability and
2 damages issues and potential appeals. It further appears that significant investigation,
3 research and litigation have been conducted such that counsel for the Parties at this time
4 are able to reasonably evaluate their respective positions. It further appears that the
5 proposed Settlement has been reached as a result of the intensive, serious and non-
6 collusive negotiations between the Parties.

7 4. The Class Notice fully and accurately informed the Settlement Class of all material
8 elements of the Settlement including that the amounts to be paid to Class Members were
9 based on estimates that may change before final distribution. The Class Notice
10 accurately informed the Settlement Class of their opportunity to object or comment
11 thereon; was the best notice practicable under the circumstances, was valid, due and
12 sufficient notice to all Settlement Class Members, and fully complied with the laws of
13 the State of California, due process and other applicable law. The Class Notice fairly and
14 adequately described the Settlement and provided Settlement Class Members adequate
15 instructions and means to obtain additional information. A full opportunity has been
16 afforded to the Settlement Class Members to participate in the hearing, and all
17 Settlement Class Members and other persons wishing to be heard have been heard.
18 Further, the Court has considered the absence of any request for exclusion or objection
19 to the Settlement by the Class Members.

20 5. Final approval of the Settlement reached by the parties is GRANTED. Accordingly, all
21 Settlement Class Members are bound by this Order and the ensuing Judgment.

22 6. Within the time frames provided by the Settlement Agreement, Defendant shall provide
23 the Settlement Administrator with the Gross Settlement Amount to process claims of the
24 Settlement Class and make all payments and distributions as required by the Settlement
25 Agreement and this Order.

26 7. Each Class Representative shall receive a Class Representative Service Award to be paid
27 by the Settlement Administrator from the Gross Settlement Amount for the work
28 performed by each Class Representative as follows:

1 Michael Santoli \$5,000

2 Chun Ping Turng \$5,000

3 Peter Morales \$5,000

4 Gregory Dortch \$5,000

5 8. The Court finds that \$30,000.00 from the Gross Settlement Amount to be allocated to
6 resolve PAGA claims is fair, reasonable and appropriate. The Court also finds that under
7 Labor Code §2699(i) \$22,500.00 will be paid to the Labor and Welfare Development
8 Agency by the Settlement Administrator and that the remaining amount of \$7,500.00
9 shall be paid to the Settlement Class as part of the Net Settlement Payments to all
10 Settlement Class Members according to the methodology and terms set forth in the
11 Settlement Agreement.

12 9. The Court approves reimbursement of litigation costs of \$3,637.39 to Nathan &
13 Associates, APC and \$4,736.07 to Keegan & Baker, LLP to be paid by the Settlement
14 Administrator from the Gross Settlement Amount.

15 10. The Court does hereby approve the Settlement Administrators' costs in the amount
16 estimated at \$2,000.00 to be paid separately by Defendant and not from the Gross
17 Settlement Amount.

18 11. The Court approves Class Counsel's request for attorneys' fees of \$500,000 to be paid
19 from the Gross Settlement Amount. The amount of fees is hereby granted pursuant to
20 California law, *inter alia*, because it falls within the range of reasonableness, the result
21 achieved justifies the awards, and the hourly rates sought by Class Counsel are
22 reasonable and fair, and thereby approved. As a cross check to the lodestar method, a 1.2
23 multiplier is reasonable and appropriate.

24 12. There were no objections filed to the Settlement and no requests for exclusion submitted
25 by the Class Members.

26 13. The Settlement Administrator shall issue the Net Settlement Payments to all Settlement
27 Class Members according to the methodology and terms set forth in the Settlement
28 Agreement.

- 1 14. It is hereby ordered that a Judgment be entered which will operate as a bar to any future
2 actions by Settlement Class Members against the Released Parties (as defined in the
3 Settlement Agreement) for any Released Claims (as defined in the Settlement
4 Agreement) from the period of April 16, 2013 through December 8, 2017.
- 5 15. Without affecting the finality of this matter, pursuant to California Rules of Court, Rule
6 3.769(h), this Court shall retain exclusive and continuing jurisdiction over this action
7 and the parties, including all Settlement Class members, for purposes of supervising,
8 administering, implementing, enforcing and interpreting the Settlement and the
9 distribution process hereunder and to resolve any contested challenge to a claim for
10 settlement benefits, and to supervise and adjudicate any dispute arising from or in
11 connection with the distribution of settlement benefits.
- 12 16. Pursuant to California Rules of Court, Rule 3.771(b), Plaintiffs' counsel is ordered to
13 cause this Judgment to be posted on the Settlement Administrator's website for a period
14 of sixty (60) days after the date of entry of this Final Approval Order and Judgment.
- 15 17. There being no just reason to delay, the Clerk is directed to enter this Final Judgment
16 forthwith.
- 17 18. Class Counsel is ordered to file a declaration at least two weeks before the Final Report
18 Hearing date of June 21, 2019 detailing compliance with this Order, including
19 identifying any funds that were transmitted to the State of California Department of
20 Industrial Relations' Unpaid Wage Fund in the names of Participating Class Members
21 who did not cash their Settlement checks.

22 IT IS SO ORDERED.

23
24 **Date Judge Signed: September 28, 2018**



25
26 Honorable Randall J. Sherman
27 Judge of the Superior Court
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