

Farm Credit Administration

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INFORMATIONAL MEMORANDUM



June 20, 2016

To: Chief Executive Officer
All Farm Credit System Institutions

From: Samuel R. Coleman, Director and Chief Examiner
Office of Examination

Subject: Notice of Prohibition and Orders of Removal, Suspension, or Prohibition

This memorandum provides information on the Notice of Prohibition that the Farm Credit Administration (FCA) issued to Tammy Rose Storms (a former employee of AgStar Financial Services, ACA) on June 16, 2016. Ms. Storms is prohibited from serving in a Farm Credit System institution under Section 5.65(d), 12 U.S.C. §2277a-14, of the Farm Credit Act of 1971, as amended (Act), as a result of a conviction of criminal offenses involving dishonesty or a breach of trust.

Section 5.65(d) provides that, except with the prior written consent of the FCA, it shall be unlawful for any person convicted of any criminal offense involving dishonesty or a breach of trust to serve as a director, officer, or employee of any Farm Credit System institution. An institution that violates Section 5.65(d) can be fined \$100 per day for each day the violation occurs. Section 5.65(d) does not impose a penalty against the individual.

FCA publishes its Notices of Prohibition via Informational Memorandums to each System institution. These Informational Memorandums are also catalogued on FCA's website at: www.fca.gov. Our website also includes links to the other Federal financial regulators' websites at: www.fca.gov/rpts/enforcement.html. Both FCA's and the other Federal financial regulators' websites may be searched for Orders of Removal, Suspension, or Prohibition as part of pre-employment verification processes. We urge you to monitor these websites regularly for updates and specifically check for Orders of Prohibitions before offering employment to anyone. Finally, please inform the FCA's Office of the Chief Examiner if you become aware of any directors, officers, or employees that may be guilty of a criminal offense involving dishonesty or breach of trust, consistent with Section 5.65(d) of the Act.

Please contact Roger Paulsen, Deputy Director and Director, Risk Supervision Division, Office of Examination, at (703) 883-4265, or by e-mail at paulsenr@fca.gov or Jane Virga, Senior Counsel, Office of General Counsel, at (703) 883-4071, or by e-mail at virgaj@fca.gov if you have any questions regarding this Informational Memorandum.