

## INFORMATIONAL MEMORANDUM



September 25, 2026

To: Chief Executive Officers  
All Farm Credit System Institutions

From: Dan Fennewald, Acting Director and Chief Examiner  
Office of Examination

Subject: Notice of prohibition

The Farm Credit Administration issued a notice of prohibition to Rashelle Conley on September 24, 2026. Conley formerly worked for a Farm Credit System (FCS) institution and is prohibited from serving at any FCS institution because she was convicted of a criminal offense involving dishonesty or a breach of trust.

The authority for this prohibition is [section 5.65\(d\)](#) of the Farm Credit Act of 1971, as amended (12 U.S.C. §2277a-14). Under this section, it is 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 FCS institution without FCA's prior written consent. An institution that violates section 5.65(d) may be fined \$100 per day for each day the violation occurs. This section does not impose a penalty on the individual. We may also take further enforcement action against an FCS institution or employee for hiring a prohibited individual.

We use informational memorandums like this one to notify FCS institutions about notices of prohibition. You can find other notices of prohibition on our [Notices of prohibition page](#). Other federal financial regulators also issue notices of prohibition and publish them on their websites.

Before offering someone employment, your institution should search our website and the websites of other regulators for notices of prohibition and orders of removal, suspension, or prohibition. We also encourage you to check these websites regularly for updates. Links to the websites of other federal regulators can also be found on our [Notices of prohibition page](#).

As always, please notify our Office of the Chief Examiner if you become aware that a FCS director, officer, or employee may have committed a criminal offense involving dishonesty or a breach of trust.

If you have questions, please contact one of the individuals below:

- Nancy Tunis, Assistant General Counsel, Office of General Counsel: 703-883-4061 or [tunisn@fca.gov](mailto:tunisn@fca.gov)
- Danielle Austin, Senior Enforcement Examiner, Office of Examination: 916-900-3501 or [austind@fca.gov](mailto:austind@fca.gov)