

Banker

from 1A

“When ACB failed, the FDIC took over as receiver,” Phillips said in April 2013. “So now the FDIC stands in place of Appalachian Community Bank, so they incurred the financial loss of more than \$400 million for that bank.”

Another former ACB officer, Adam Teague of Ellijay, was sentenced to five years and 10 months in prison in April of 2013 for his role in defrauding the bank.

Requests hearing

Beamon was given 20 days to respond to the “Notice of intention to prohibit from further participation” document issued by the FDIC. An FDIC representative in Atlanta said Beamon chose to have a hearing instead of accepting the notice.

“He chose to go the route of a hearing before an administrative law judge,” said David Barr. “Since that is a trial situation, the FDIC will not have any comment on the case. The order is not effective during this process. No trial date has been set.”

The FDIC contends Beamon, as a senior real estate officer at ACB, “directly or indirectly participated or engaged in violations of law and/or unsafe and unsound banking practices” that caused the bank and its depositors to suffer a loss of funds.

“(Beamon) has received financial gain

or other benefit ... (by his) breaches of fiduciary duty ...(that) demonstrate (Beamon’s) personal dishonesty and or his willful or continuing disregard for the safety and soundness of the bank,” the document states.

Specifically, the FDIC said Beamon used his position at the bank “to engage in self-dealing and conflicts of interest by personally profiting on leases and sales of bank-owned real estate and by arranging the sale (of the real estate) to his wife at artificially low prices, all to the bank’s detriment.”

FDIC: Pocketed ‘personal gain’

The FDIC makes allegations in three separate real estate deals:

- 4455 Victory Woods Court, Cumming — The property was a newly-constructed home appraised at \$555,000 in December 2008. In his capacity as the vice president and supervisor of the foreclosure liquidation department at ACB, Beamon received a \$390,000 offer on the home from a real estate broker in February 2009. Beamon did not respond to the offer and did not inform the bank of the offer, the FDIC document stated.

Beamon “falsely represented” to a real estate agent that he owned the Cumming property. The agent leased the property and Beamon received a \$5,000 deposit and a total of \$20,000 in eventual rent payments (including the deposit),

putting all the proceeds into his personal bank account, the FDIC contends.

In May 2009, Beamon “allowed” ACB to provide a loan in excess of \$310,200 to his wife in order to purchase the property for \$320,000, “when he knew (the) purchase price was less than the outstanding third party offer and below the market value,” the document states. The FDIC said the property is still owned by Maria Beamon and that ACB suffered a \$235,000 loss in the deal, with Rusty Beamon receiving \$255,000 in “personal gain.”

- 35 Poplar Drive, Ellijay — In October 2009 Beamon received an offer of \$149,900 on the property from a third party and accepted the offer “on behalf of the bank,” but never disclosed to the bank he had accepted the offer.

Later that month, Beamon sold the property to Newmon Properties, a company he “wholly owned,” for \$90,000. He then sold the property to the third party for \$149,900, receiving a personal gain of \$59,900.

- 1225 Village Terrace Court, Atlanta — In August 2009, ACB foreclosed on a townhouse at the address, with an appraisal reflecting the value at \$380,000. Beamon entered into a listing agreement with a real estate agent to market the property at \$425,000.

But in September 2009 when Beamon gave a list of bank-owned properties with their prices to the ACB oversight board, the Village Terrace Court property showed a “hold” designation. In October 2009 Beamon allowed his wife to purchase the property for \$150,000 “when he knew (the) purchase price was substantially below the listing price and the market value,” the FDIC document states.

The FDIC contends Rusty and Maria Beamon “continue to reside at the property,” and that the bank “suffered a loss” while Rusty Beamon “received personal gain in the amount of \$230,000.”

During the time the allegations took place, Beamon’s wife, Maria Beamon, worked at the bank on a part-time basis to “perform house-keeping services,” the document states. A phone number for Beamon could not be found.

Ralston qualifies for re-election

From District 7
Rep. David Ralston



Ralston

from Speaker Ralston on any issue they may have.

“It has been a great honor to represent and serve the people of Dawson, Fannin and Gilmer counties in the House,” Ralston said. “I

humbly ask for their vote once again with the solemn pledge to continue to provide the common sense conservative leadership they deserve at their state Capitol. If they trust me with this position, I will once again seek the position of Speaker of the House at the start of the next session.”

Ralston, a native of Blue Ridge, is the current Republican State Representative for the 7th District and has been elected three times by his House colleagues as the Speaker of the Georgia House of Representatives.

Group

from 1A

ty’s quality of life and ability to attract private and commercial investment.

Two of the resulting actionable items were as follows:

- Develop a centralized and simplified economic development process; and
- Develop a comprehensive marketing plan for Gilmer County.

The goal of the process was to produce solutions that include all the various stakeholders that make up our community. Work groups were formed to continue working throughout the rest of the year developing strategies and plans to accomplish the goals of these initiatives. The plan introduced Feb. 28 was the result of the work of one of these groups toward the fulfillment of the two initiatives listed above.

Collaborative plan introduced

In a nutshell, the catalyst plan outlined at the library by Crouch calls for the hiring of an economic development professional to work at strengthening existing businesses, as well as attracting new business investment for our community. The plan, which included an organizational chart, an annual budget and a job description for the ED professional, calls for the pooling of resources from the public and pri-

vate sectors to fund and oversee the economic development activities of the hired professional, who will be housed in the Gilmer Chamber facility.

The plan calls for the creation of an eight member Economic Development Council, which will consist of representatives from Gilmer County, Ellijay, East Ellijay, EDA, DDA, Water Authority, Gilmer Chamber and the Greater Gilmer Foundation. This council will then have the responsibility of hiring, and providing oversight, of the ED professional. The funding for the effort will be the shared responsibility of Gilmer County, Ellijay, East Ellijay, the Greater Gilmer Foundation and the Gilmer chamber. The daily operational oversight and office space for the hired ED professional would be provided by the chamber.

Reaction

The group enthusiastically embraced the conceptual plan for the collaborative effort. Discussion and questions ensued regarding the

fine points of the plan and the timetable for its possible implementation. Additional discussion involved various strategies for hiring the right individual to fill the ED professional position.

Next steps

At the end of the questions and discussion, Crouch asked the group if it was willing to move forward with the specifics of the plan. All parties were agreeable, so a deadline of April 16 was suggested as a meeting time for a group consisting of representatives from each of the eight contributing agencies. The initial task of the group will be to finalize the funding and hiring strategy for the initiative and then set the plan in motion.

“The plan in its current state is not completely fleshed out, but it does represent a major step forward in the level of cooperation, communication and collaboration among the various entities of our community,” Crouch said. “Hopefully, we will soon begin to see the fruit of this exciting new initiative.”

Letters

from 4A

Republican House members voted “No.”

It’s clear Ralston’s agenda is taxation, growing the size of government and punishing newcomers he doesn’t like.

In reality, Ralston has brought discredit upon himself, the House leadership and the Republican Party in Georgia. He has proven he is unable to lead the great and historic Republican caucus in the Georgia House.

Bill Evelyn
Director
Ga. Tea Party

NGMC statement

(Ed. note: The following statement is a response to a recent article [Feb. 13 issue] and the report of a Gilmer

County Magistrate Court hearing [Feb. 20 issue] regarding Anna Beth Hacker’s complaint of negligence against North Georgia Medical Center. Earl Whiteley is a Fellow of the American College of Healthcare Executives. Judge Roger Kincaid dismissed Hacker’s suit against Whiteley in a motion filed by his attorneys Feb. 18.)

Ms. Hacker’s claims are entirely without merit, and we are very pleased that they were properly dismissed. While we cannot discuss the specifics of any person’s health care, we vigorously dispute Ms. Hacker’s published allegations.

North Georgia Medical Center will continue to provide exceptional care to the people of Ellijay and the surrounding communities.

Earl S. Whiteley
CEO

Times-Courier
Paperbox Locations:

- Mr. P’s • Ellijay Square (North Star Emporium)
- Ace Hardware • Dairy Queen • Mike’s Restaurant
- Piggly Wiggly • Davis House • Holt’s Drive-thru
- Food Lion • Waffle House • East Ellijay Post Office
- Captain D’s • North Georgia Diamond • IHOP
- North Georgia Medical Center • Chick-fil-A • Times-Courier
- One Source • Coosawattee River Resort Headquarters

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