

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of:

Clarissa Hamilton, as an institution-affiliated party of

HERITAGE BANK
OLYMPIA, WASHINGTON

(INSURED STATE NONMEMBER BANK)

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

FDIC-19-0094e

Clarissa Hamilton (“Respondent”) has been advised of the right to receive a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION (“NOTICE”) issued by the Federal Deposit Insurance Corporation (“FDIC”) detailing the violations of law, unsafe or unsound banking practices, and/or breach of fiduciary duty for which an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION (“ORDER”) may issue, and has been further advised of the right to a hearing on the allegations under 12 U.S.C. § 1818(e), and the FDIC’s Rules of Practice and Procedure, 12 C.F.R. Part 308. Having waived those rights, Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPATION (“CONSENT AGREEMENT”) with a representative of the Legal Division of the FDIC, dated December 11, 2019, whereby solely for the purpose of this proceeding and without admitting or denying any violations, unsafe or unsound banking practices, or breach of fiduciary duty, Respondent consented to the issuance of the ORDER by the FDIC.

The FDIC has determined, and Respondent neither admits nor denies, that:

(a) Respondent has engaged or participated in violations, unsafe or unsound banking practices, and/or breach of fiduciary duty as an institution-affiliated party of Heritage Bank, Olympia, Washington (“Bank”) within the meaning of 12 U.S.C. § 1813(u);

(b) Further, the FDIC has determined that while serving as a Bank Teller at the Bank, Respondent embezzled \$49,350 in currency and falsified bank records to conceal her actions.

(c) By reason of such violations, practices, and/or breach of fiduciary duty, the Bank has suffered financial loss or other damage, the interests of the Bank’s depositors have been prejudiced, and/or Respondent received financial gain or other benefit; and

(d) Such violations, practices, and/or breach of fiduciary duty involve personal dishonesty on the part of Respondent and/or demonstrate Respondent’s willful and/or continuing disregard for the safety and soundness of the Bank.

The FDIC further determined that such violations, practices, and/or breach of fiduciary duty demonstrated Respondent’s unfitness to serve as a director, officer, person participating in the conduct of the affairs or as an institution-affiliated party of the Bank, any other insured depository institution, or any other agency or organization enumerated in 12 U.S.C. § 1818(e)(7)(A).

The FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

1. Clarissa Hamilton is hereby prohibited from:

(a) participating in any manner in the conduct of the affairs of any financial institution or agency enumerated in 12 U.S.C. § 1818(e)(7)(A);

(b) soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent or authorization with respect to any voting rights in any financial institution enumerated in 12 U.S.C. § 1818(e)(7)(A);

(c) violating any voting agreement previously approved by the appropriate Federal banking agency; or

(d) voting for a director, or serving or acting as an institution-affiliated party.

2. The prohibition in paragraph 1 above, shall cease to apply to Respondent if Respondent obtains the prior written permission of both the FDIC and the “appropriate Federal financial institutions regulatory agency” as defined in 12 U.S.C. § 1818(e)(7)(D).

3. Nothing herein shall preclude any proceedings brought by the FDIC to enforce the terms of this ORDER, and nothing herein constitutes a waiver of any right, power, or authority of any other representative of the United States or agencies thereof, or the FDIC as Receiver, or any state agency or department to bring other actions deemed appropriate against Respondent.

4. This ORDER will become effective upon its issuance by the FDIC. The provisions of the ORDER will remain effective and enforceable except to the extent that, and until such time as, any provision of the ORDER shall have been modified, terminated, suspended, or set aside by the FDIC.

Pursuant to delegated authority.

Dated this 11th day of May, 2020.

Patricia A. Colohan
Associate Director
Division of Risk Management Supervision