

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of	)	
	)	
Sherrin Leigh Henegar, an institution-affiliated party of	)	ORDER OF PROHIBITION FROM FURTHER PARTICIPATION
	)	
West Alabama Bank & Trust Reform, Alabama	)	FDIC-22-0116e
	)	
(Insured State Nonmember Bank)	)	
	)	
Respondent's NMLS UI#: 629656	)	

Sherrin Leigh Henegar (Respondent) was advised of the right to receive a Notice of Intention to Prohibit from Further Participation (Notice) detailing Respondent's violation of law and unsafe or unsound banking practices for which an Order of Prohibition from Further Participation (Prohibition Order) may be issued under 12 U.S.C. § 1818(e).

Respondent was further advised of the right to a hearing on the Notice under 12 U.S.C. § 1818(e) and 12 C.F.R. Part 308, subparts A & B. Respondent waived certain rights under those provisions on November 9, 2022, and consented to the issuance of the Prohibition Order by entering into a Stipulation and Consent to the Issuance of an Order of Prohibition from Further Participation (Consent Agreement) with a representative of the Federal Deposit Insurance Corporation's (FDIC) Legal Division.

The FDIC determined and Respondent neither admits nor denies the following:

1. Between July 2018 and July 2020, while employed as Administrative Officer at West Alabama Bank & Trust, Reform, Alabama (Bank) and serving as an officer for a local foundation, Respondent transferred over \$90,000 of the foundation's money to her accounts at

the Bank for her personal use. Respondent initiated, without permission or authority, over 90 transactions and distributed the funds into accounts belonging to her children and to herself. Respondent then concealed her misconduct by creating false documentation and forging signatures to facilitate the transfers.

2. As described in paragraph 1, Respondent violated a law and engaged in unsafe or unsound practices in connection with the Bank.

3. Respondent's violation and practices caused the Respondent to receive financial gain or other benefit.

4. Respondent's violation and practices involved personal dishonesty and demonstrated Respondent's willful and continuing disregard for the safety or soundness of the Bank.

The FDIC accepts the Consent Agreement and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

5. Sherrin Leigh Henegar is prohibited from:
- a. participating in any manner in the conduct of the affairs of any financial institution or organization listed 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; and
 - d. voting for a director or serving or acting as an institution-affiliated party.
6. The Prohibition Order is effective upon issuance and will remain effective and

enforceable until the FDIC, and any “appropriate Federal financial institutions regulatory agency,” defined at 12 U.S.C. § 1818(e)(7)(D), decide in writing to modify, terminate, suspend, or set aside the Order under 12 U.S.C. § 1818(e)(7)(B).

7. The Prohibition Order is enforceable under 12 U.S.C. § 1818(i), and any violation of the Prohibition Order may result in additional penalties under 12 U.S.C. § 1818(j).

8. The Prohibition Order does not waive any right, power, or authority of the United States; federal, state, or local agencies; or the FDIC as Receiver.

Issued under delegated authority.

Dated: July 11, 2023.

/s/
Patricia A. Colohan
Associate Director
Division of Risk Management Supervision