

[{{11-30-92 p.C-2689}}](#)

[¶10,638] **In the Matter of Rolland O. Beerman, Concordia Bank of Concordia Missouri, Concordia, Missouri, Docket No. FDIC-92-261e (9-8-92)**

Respondent prohibited from participating in the conduct of affairs of, or exercising voting rights in, any insured institution without the prior consent of the FDIC.

[\[.1\]](#) **Prohibition—Participation in Conduct of Affairs**

[\[.2\]](#) **Prohibition—Exercise of Voting Rights**

**In the Matter of
ROLLAND O. BEERMAN,
individually and as an officer,
director, or person participating
in the conduct of the affairs
and as an institution-affiliated
party of
CONCORDIA BANK OF
CONCORDIA,
MISSOURI
CONCORDIA, MISSOURI
(Insured State Nonmember Bank)
ORDER OF PROHIBITION
FROM FURTHER PARTICIPATION
FDIC-92-261e**

Rolland O. Beerman ("Respondent"), having been advised of his right to a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations of law, rule or regulation, unsafe or unsound banking practices, and/or breaches of fiduciary duty alleged to have been committed by Respondent individually and in his capacity as an officer, director, person participating in the conduct of the affairs, and as an institution-affiliated party of Concordia Bank of Concordia, Missouri, Concordia, Missouri ("Bank"), by reason of which the Bank has suffered or probably will suffer substantial financial loss, financial loss or other damage, the interests of the Bank's depositors have been or could be seriously prejudiced or prejudiced, and/or the Respondent has received financial gain or other benefit and which demonstrate Respondent's willful or continuing disregard for the safety or soundness of the Bank, and having been further advised of his right to a hearing on the alleged charges under section 8(e) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(e), and the FDIC Rules of Practice and Procedure, 12 C.F.R. Part 308, waived those rights and 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 February 24, 1992, whereby solely for the purpose of this proceeding and without admitting or denying any violations, unsafe or unsound banking practices, breaches of fiduciary duty, or financial gain or other benefit, Respondent consented to the issuance of an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION ("ORDER") by the FDIC.

The FDIC considered the matter and determined it had reason to believe that:

(a) the bank is a "state nonmember Bank" as that term is defined in section 3(e)(2) of the Act, 12 U.S.C. § 1813(e)(2), and pursuant to section 3(q)(3) of the Act, 12 U.S.C. § 1813(q)(3), the FDIC is the "appropriate Federal banking agency" to issue an order under section 8(e) of the Act, 12 U.S.C. § 1818(e), against the Respondent;

(b) Respondent has engaged or participated in violations of law, rule or regulation, unsafe or unsound banking practices, and/or breaches of his fiduciary duty as a [{{11-30-92 p.C-2690}}](#) director, officer or person participating in the conduct of the affairs and institution-affiliated party of the Bank;

(c) by reason of such violations, practices and/or breaches of fiduciary duty, (i) the Bank has suffered or will probably suffer substantial financial loss, financial loss or other damage, (ii) the interests of the Bank's depositors have been or could be seriously prejudiced or prejudiced, and/or (iii) Respondent has received financial gain or other benefit; and

(d) such violations, practices and/or breaches of fiduciary duty demonstrate Respondent's willful or continuing disregard for the safety or soundness of the Bank.

The FDIC further determined that such violations, practices and breaches of fiduciary duty demonstrate Respondent's unfitness to serve or act as an institution-affiliated party of any insured depository institution, as defined in section 3(u) of the Act, 12 U.S.C. § 1813(u). The FDIC, therefore, accepted the CONSENT AGREEMENT and issued the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

[.1] 1. IT IS HEREBY ORDERED that, except with prior written consent obtained in accordance with section 8(e)(7)(B) of the Act, Respondent shall not continue or commence to hold any office in, or participate in any manner in the conduct of the affairs of, any institution or agency described in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A), including:

- (a) any insured depository institution, as defined in section 3(c) of the Act, 12 U.S.C. § 1813(c);
- (b) any institution treated as an insured bank under sections 8(b)(3) or 8(b)(4) of the Act, 12 U.S.C. §§ 1818(b)(3) and (4), including, without limitation: (i) any bank holding company; (ii) any subsidiary of a bank holding company other than a bank; (iii) any foreign bank that maintains a branch or agency in a state; (iv) any foreign bank or foreign company controlling a foreign bank that controls a commercial lending company organized under state law; and (v) any company of which any foreign bank or company referred to in items (iii) and (iv) of this paragraph 2(b) is a subsidiary;
- (c) any institution treated as a savings association under section 8(b)(8) of the Act, 12 U.S.C. § 1818(b)(8), including, without limitation: (i) any holding company of a savings association; (ii) any subsidiary of such a holding company; (iii) any service corporation of a savings association; and (iv) any subsidiary of such service corporation, whether wholly or partly owned;
- (d) any insured credit union under the Federal Credit Union Act;
- (e) any institution chartered under the Farm Credit Act of 1971;
- (f) any appropriate Federal depository institution regulatory agency;
- (g) the Federal Housing Finance Board and any Federal home loan bank; and
- (h) the Resolution Trust Corporation.

[.2] 2. IT IS FURTHER ORDERED that, except with prior written consent obtained in accordance with section 8(e)(7)(B) of the Act, respondent shall not:

- (a) solicit, procure, transfer, attempt to transfer, vote or attempt to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in section 8(e)(7)(A) of the Act;
- (b) violate any voting agreement previously approved by the appropriate Federal bank agency;
- or
- (c) vote for a director of any institution described in section 8(e)(7)(A) of the Act, or serve or act as an institution-affiliated party.

This ORDER shall become effective 10 days after the date of its issuance.

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

Dated at Washington, D.C., this 8th day of September, 1992.

Pursuant to delegated authority.