

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of)	
ROBERT JAMES BORTOLOTTI,)	ORDER OF REMOVAL
as an institution-affiliated party of)	FROM OFFICE
FIRST CHOICE BANK)	AND
LAWRENCEVILLE, NEW JERSEY)	PROHIBITION FROM
(INSURED STATE NONMEMBER BANK))	FURTHER PARTICIPATION
RESPONDENT'S NMLS UI# N/A)	FDIC-18-0031e
_____)	

Robert James Bortolotti (Respondent) has been advised of the right to receive a NOTICE OF INTENTION TO REMOVE FROM OFFICE AND TO PROHIBIT FROM FURTHER PARTICIPATION issued by the Federal Deposit Insurance Corporation (FDIC) detailing the unsafe or unsound banking practices and breaches of fiduciary duty for which an ORDER OF REMOVAL FROM OFFICE AND 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 REMOVAL FROM OFFICE AND PROHIBITION FROM FURTHER PARTICIPATION AND ORDER TO PAY (CONSENT AGREEMENT) with a representative of the Legal Division of the FDIC, dated April 26, 2018, whereby solely for the purpose of this proceeding and without admitting or denying any unsafe or unsound banking

practices and any breaches of fiduciary duty, Respondent consented to the issuance of an ORDER by the FDIC.

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

(a) Respondent has engaged or participated in unsafe or unsound banking practices and breaches of fiduciary duty as an institution-affiliated party of First Choice Bank, Lawrenceville, New Jersey (Bank) within the meaning of 12 U.S.C. § 1813(u);

(b) Further, the FDIC has determined that Respondent, while employed as the Chief Lending Officer of the Bank, knowingly originated loans and extended the maturity dates on existing loans to borrowers despite their inability to repay the loans, and caused inaccurate past-due reports on the loans to be provided to the Board of Directors of the Bank (Board), thereby preventing the Board from discovering that the borrowers were not making their payments to the Bank on a timely basis.

(c) By reason of such practices and breaches of fiduciary duty, the Bank has suffered or will probably suffer financial loss or other damage, and

(d) such practices and breaches of fiduciary duty involve personal dishonesty on the part of Respondent or demonstrate Respondent's willful and continuing disregard for the safety or soundness of the Bank.

The FDIC further determined that such practices and breaches of fiduciary duty demonstrate 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 section 12 U.S.C. § 1818(e)(7)(A).

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

**ORDER OF REMOVAL FROM OFFICE AND PROHIBITION FROM
FURTHER PARTICIPATION**

1. Robert James Bortolotti is hereby removed from office as an institution-affiliated party and 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 prohibitions 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 that nothing herein constitutes a waiver of any right, power, or authority of any other representatives 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 this ORDER will 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.

Pursuant to delegated authority.

Dated this 13th day of August, 2018.

/s/

Patricia A. Colohan
Associate Director
Division of Risk Management Supervision