

Meyers, Robert (COE)

From: Meyers, Robert (COE)
Sent: Monday, December 11, 2006 1:21 PM
To: Meyers, Robert (COE)
Subject: Inquiry

I received a call from Frank Irizarry the week of December 4, 2006 and he wanted to know whether it would be a conflict for him to vote on an item brought by a former customer of his when he worked for another bank. Mr. Irizarry is a member of a community council and recently left Bank United and now works for First State Bank. He indicated a customer, who has a relationship with Irizarry's former employer, has an applicant in front of the community council. The applicant does not transact any business with Irizarry's current bank. Mr. Irizarry also wants to know whether a conflict would be created if the applicant decides to move his money to First State Bank if the community council grants his application.

I advised Mr. Irizarry that a voting conflict does not exist because he has no special relationship with the applicant (as defined in the code), nor he is uniquely affected by the action taken by his community council. If, however, there was an understanding the Mr. Irizarry voted in favor of the application in return for the applicant depositing money into Mr. Irizarry's new bank, a conflict would be created. If the applicant simply decides he would rather bank with First State Bank, and this was a free and voluntary decision on his part, no ethics violation has occurred.

Robert Meyers
December 11, 2006