



Department of Justice

**Timothy M. Morrison, Acting United States Attorney
Southern District of Indiana**

FOR IMMEDIATE RELEASE

Thursday, November 29, 2007

<http://www.usdoj.gov/usao/ins/>

CONTACT: MARY BIPPUS

(317) 229-2403

Fax: (317) 226-5002

Cell: (317) 590-7928

ANN GEYMAN CHARGED WITH \$1.2 MILLION DOLLAR FRAUD IN THREE SEPARATE SCHEMES

PRESS RELEASE

Timothy M. Morrison, Acting United States Attorney for the Southern District of Indiana, announced that ANN GEYMAN, 54, Madison, Indiana was charged today with embezzling more than \$1 million from a school corporation receiving federal funds and other private entities. These charges were contained in an Information filed today in U.S. District Court. This case was investigated by the Indiana State Police, the Internal Revenue Service-Criminal Investigation Division, the Indiana State Board of Accounts, and the Federal Bureau of Investigation, with the cooperation of the Switzerland County Prosecutor's Office. GEYMAN was originally charged in a Criminal Complaint and arrested in June by the Indiana State Police and the FBI.

One of the charges alleges that GEYMAN served as the Treasurer of the Switzerland County School Corporation from January 20, 2003 to May 9, 2007. During this period, GEYMAN purportedly wrote 200 checks totaling \$1,113,502.34 to various credit card companies to pay her personal credit card debts. None of these payments were approved by the Switzerland County School Corporation. GEYMAN allegedly altered bank statements and canceled checks to conceal her embezzlement, which was first discovered during an outside audit by the Indiana State Board of Accounts in May, 2007. It is a federal crime to embezzle funds from a governmental entity receiving more than \$5,000 in federal funds in one year.

A second charge alleges that GEYMAN committed a \$24,489 dollar mail fraud between July 7, 2000 and June 26, 2001, while serving as the Treasurer of the Madison Regatta, Inc. The Madison Regatta is a not-for-profit entity which organizes and runs an annual boat race on the Ohio River. The Madison Regatta's business operations included the running of concession stands and ticket sales. From her position as the Treasurer of the Madison Regatta, and through her influence in its business operations, GEYMAN routinely reviewed and authorized for payment the legitimate invoices submitted by vendors of the Madison Regatta. GEYMAN could also issue checks to pay these legitimate invoices without the approval of other persons at the

Madison Regatta. GEYMAN then allegedly maintained the books and financial records of the Madison Regatta.

GEYMAN devised a scheme to defraud the Madison Regatta by preparing, signing and mailing 24 checks made payable to the credit card companies and business who had issued her personal lines of credit. None of these payments, which totaled \$24,489.15, allegedly related to any legitimate business operations of the Madison Regatta. She then allegedly hid this activity through false entries in the books and records of the Madison Regatta.

The final charge alleges that GEYMAN committed mail fraud while employed as an accountant for Value Systems, Inc. doing business as J.D. Byrider and CNAC, Value Systems ("J. D. Byrider"). J. D. Byrider was an automobile dealership and related finance company operating in Madison, Indiana. As part of its business operations, J. D. Byrider routinely made large payments to its vendors to buy automobile inventory. These purchases were made through the bank accounts of J. D. Byrider.

Between August 17, 2001, and December 1, 2002, GEYMAN allegedly defrauded the J. D. Byrider of about \$76,000 by issuing and mailing 22 checks from J. D. Byrider's bank account to the credit card companies and business who had issued her personal lines of credit. None of these checks related to any legitimate business operations of the J. D. Byrider. She then allegedly hid this activity through false entries in the books and records of J. D. Byrider.

In other pleadings filed in the case, GEYMAN notified the district court that she intends to plead guilty to all the charges. However, such pleadings have no operative effect, unless and until GEYMAN would appear before a district court judge and ratify them. GEYMAN will be scheduled for an initial hearing on the charges before a United States Magistrate Judge in New Albany.

The information is an allegation only, and the defendant is presumed innocent unless and until proven guilty at trial or by guilty plea.

###