



CITY OF DES PERES Missouri

July 20, 2010

PRESS RELEASE

RE: Former Director of Finance Indicted for Embezzlement

The St. Louis County Prosecuting Attorney has charged Laura Beeler, former Director of Finance, with Felony Stealing for embezzlement of \$57,000 in city funds over a two year period.

"I am shocked and saddened to have found that our former employee violated her public trust by misappropriation of city funds. The employee in question has been terminated and the city is cooperating fully with the appropriate authorities. We are confident that we have uncovered all of the improprieties and have also taken the necessary steps to see to it that every penny is restored to the city's accounts either by the former employee or our bonding company." said Mayor Rick Lahr.

"Questionable financial transactions were uncovered by city staff in preparation for our audit which is done annually by an independent auditing firm. Immediately upon discovery of the theft, we requested the St Louis County Police Department to do an independent investigation and we thank them for their thorough efforts. The city has cooperated fully in that investigation including hiring a forensic auditor to review all electronic financial transactions during the 5+ years of the Finance Directors employment with the city. We are examining how these thefts occurred and have taken appropriate steps to strengthen our internal controls and banking relationships. We will continue to cooperate fully with any civil and criminal prosecution", said City Administrator Douglas Harms.

"The most important thing is that we learn from this event and take appropriate actions to ensure that similar events do not happen in the future. While the city has been using best practices in its auditing and internal controls, it is clear that more could be done. We will be working with our bank and auditing firms to examine and strengthen internal controls." said Mayor Rick Lahr.

Laura Beeler had been employed by Des Peres as Director of Finance since July 2004. She was a Certified Public Accountant and served previously as Assistant Director of Finance for the City of O'Fallon Missouri. She was placed on leave by the city on February 3rd and her employment terminated by the city on April 20, 2010.

Questions should be directed to the Mayor's Office or the Office of the City Administrator at 314-835-6110.
