

**UNITED STATES OF AMERICA  
NATIONAL CREDIT UNION ADMINISTRATION  
NATIONAL CREDIT UNION ADMINISTRATION BOARD**

IN THE MATTER OF )  
 )  
**Lynne Palmer** )  
**Former President/CEO of** )  
**Pueblo City Employees** )  
**Federal Credit Union,** )  
**Pueblo, Colorado** )  
\_\_\_\_\_ )

**DOCKET NO. 01-0802-V**

**ORDER OF PROHIBITION**

**WHEREAS**, Lynne Palmer, former president/CEO of Pueblo City Employees Federal Credit Union (“Credit Union”), is an “institution-affiliated party” participating in the affairs of said credit union; and

**WHEREAS**, Lynne Palmer has executed a Stipulation and Consent to Issuance of an Order of Prohibition, which is accepted and approved by the National Credit Union Administration acting through its counsel; and

**WHEREAS**, Lynne Palmer has stipulated and consented to the issuance of this Order of Prohibition pursuant to Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g) and Part 747 of the National Credit Union Administration Rules and Regulations, 12 C.F.R. §747.

**NOW, THEREFORE, IT IS ORDERED THAT:**

1. Lynne Palmer is prohibited from further participation, in any manner, in the conduct of the affairs of any federally insured credit union and any other institution as defined in Section 206(g)(7) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(7).
2. The Stipulation and Consent to Issuance of this Order of Prohibition is made a part hereof and is incorporated herein by reference.

This Order of Prohibition shall become effective on the date it is issued.

**NATIONAL CREDIT UNION ADMINISTRATION BOARD**

BY: Lawrence Torres for  
Jane Walters, Regional Director  
National Credit Union Administration, Region V

DATE: 8-6-01

---

**UNITED STATES OF AMERICA**

**NATIONAL CREDIT UNION ADMINISTRATION  
NATIONAL CREDIT UNION ADMINISTRATION BOARD**

\_\_\_\_\_  
IN THE MATTER OF )  
 )  
Lynne Palmer )  
Former President/CEO of )  
Pueblo City Employees )  
Federal Credit Union, )  
Pueblo, Colorado )  
\_\_\_\_\_ )

**DOCKET NO. 01-0802-V**

**STIPULATION AND CONSENT TO ISSUANCE  
OF AN ORDER OF PROHIBITION**

The National Credit Union Administration Board (“NCUA BOARD”), by and through its undersigned counsel, and Lynne Palmer, former president/CEO of Pueblo City Employees Federal Credit Union, Pueblo, Colorado hereby stipulate and agree as follows:

1. Consideration. The National Credit Union Administration (“NCUA”) is of the opinion that grounds exist to initiate an administrative prohibition against Lynne Palmer pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. §1786. Lynne Palmer, without admitting or denying that said grounds exist (except those set forth as to Jurisdiction in paragraph 2), desires to avoid the time, cost and expense of administrative litigation. Accordingly, Lynne Palmer consents to the issuance by the NCUA Board of an Order of Prohibition (“Order”) and hereby stipulates and agrees to the following terms in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by the NCUA Board against Lynne Palmer arising out of her position as president/CEO of Pueblo City Employees Federal Credit Union.
2. Jurisdiction.
  - (a) Lynne Palmer is an “institution-affiliated party” within the meaning of Section 206(r) of the Federal Credit Union Act, 12 U.S.C. §1786(r).
  - (b) Pursuant to the authority vested in the NCUA Board under Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g), and Part 747 of the National Credit Union Administration Rules and Regulations, it is an appropriate Federal agency to maintain enforcement proceedings against an “institution-affiliated party”. Therefore, Lynne Palmer is subject to the authority of the National Credit Union Administration to initiate and maintain prohibition proceedings against her.
3. Consent. Lynne Palmer consents to the issuance by the NCUA Board of the accompanying Order of Prohibition. She further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of the Federal Credit Union Act.
4. Waivers. Lynne Palmer waives her right to the administrative hearing provided for in

