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# **News Release**

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## **Shoreview bookkeeper pleads guilty to stealing from employer**

MINNEAPOLIS – Earlier today in federal court in St. Paul, a bookkeeper from Shoreview pleaded guilty to stealing more than \$300,000 from her employer during an eight-year period. Caren Lynn Schmidt, age 52, specifically pleaded guilty to one count of mail fraud and one count of tax evasion. Schmidt, who was indicted on August 8, 2011, entered her plea before United States District Court Judge Paul A. Magnuson.

In her plea agreement, Schmidt admitted that from 2005 through August of 2010, she stole money from Beck Northway Collision of Circle Pines, where she was employed as a bookkeeper. Her responsibilities included writing checks, paying vendors, depositing cash, and preparing the company's ledgers and journals. It was during the course of that work that Schmidt diverted business proceeds for her personal use, including the payment of personal credit card bills. She also admitted that she wrote checks against the Beck checking account to pay for personal expenses and to provide money for herself. To further the scheme and keep it hidden from her employer, Schmidt made false entries on the company books and records. The mail fraud charge stems from Schmidt's use of the U.S. mail in paying one of her personal bills with company funds.

Furthermore, Schmidt failed to report the stolen money as income on her personal income tax returns between 2005 and 2010, resulting in a tax loss to the Internal Revenue Service of \$80,520.

For her crimes, Schmidt faces a potential maximum penalty of 20 years in prison on the mail fraud count and five years on the tax evasion count. Judge Magnuson will determine her sentence at a future hearing, yet to be scheduled.

This case is the result of an investigation by the U.S. Postal Inspection Service and the

Internal Revenue Service-Criminal Investigation Division. It is being prosecuted by Assistant U.S. Attorney Tim Rank.

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