

MESSAGE FROM PROSECUTOR SHERRI BEVAN WALSH

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Woman sentenced to seven years in prison for stealing from homeowner associations

(Akron, June 14, 2011) ...Summit County Prosecutor Sherri Bevan Walsh announced today that Tracy Reed, 50, of Hudson, was sentenced to seven years in prison by Judge Judith Hunter for Aggravated Theft. Reed stole approximately \$1 million from 20 different home owners associations.

Reed pled guilty on April 19, 2011 to a Bill of Information, a process whereby an individual does not contest the charges and agrees to bypasses the Grand Jury. She was also ordered to pay restitution in the amount of \$1,036,750.59.

Since 2004, Reed, who owned Aurora Management Company and administered home owner and condo association funds, took money from her clients for her personal use. In 2010 the matter was brought to the attention of the Reminderville Police Department. The department conducted a labor and document intensive investigation, with two truck loads full of documents, resulting in the confession and guilty plea of Reed.