



# NEWS RELEASE

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## High Point Housing Authority

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**FOR IMMEDIATE RELEASE**

## **FUNDS RECOVERED FROM PRIVATE ATTORNEY AND RETURNED TO HIGH POINT HOUSING AUTHORITY**

**High Point, NC** – In November 2007, a High Point Housing Authority audit noted an alleged “embezzlement” of \$58,354.40 by a private attorney retained by two private homebuyers in connection with two home sales at a housing community.

The money was from sales at Spring Brook Meadows, an ongoing project in south High Point, and none of the allegedly misappropriated funds involved public money and Housing Authority staff was not involved in the transactions. The Board of Commissioners of the Authority learned of this discrepancy during the agency’s 2006 audit made by Charles H. Blackwell, Charlotte accountant. As a result of this finding, the Housing Authority filed a complaint with the North Carolina State Bar against the attorney involved, Angela Seabrooks, who has been disbarred since 2005.

At the Housing Authority Board meeting held on August 05, 2008, The Banks Law Firm reported they had received, on behalf of the Housing Authority of the City of High Point, a check from the Client Security Fund of the NC State Bar in the amount of \$46,082.30 in response to the claim that was filed on behalf of Spring Brook Meadows in regards to the Angela Seabrooks matter. Additionally, the Housing Authority received a check for \$10,505.65 from the North Carolina State Bar, which were funds from Ms. Seabrooks trust account.

The claim amount that was submitted was \$58,354.40. The client security trust funds determined that the claim was reimbursable in the amount of \$46,082.30, as a result of its investigation.

Spring Brook Meadows II, LLC and HPHA have received funds that total \$56,587.95 for reimbursement for the loss attributed to Ms. Angela Seabrooks.

Michael Ellerbe, Chairman of the Board of Commissioners of the Housing Authority, says, “The Housing Authority is pleased that this matter has been resolved attributable to due diligence with almost all funds recovered and returned. We commend The Banks Law Firm and the Housing Authority staff who took part in the resolution of this matter.”