

The County Agency that employs Mayor Raguseo is ensnared in a Federal Fraud Investigation

The Record

Tuesday, August 31, 2010

**Former BCIA chairman
O'Malley indicted in
mortgage fraud
scheme**

The Record

Tuesday, August 23, 2011

**Ex-financing chief
for Bergen County
pleads guilty in
mortgage fraud**

The Record

Wednesday, September 22, 2010

**Bergen lending agency
pays big; Millions go to
politically connected
contractors**

MAYOR RAGUSEO, TELL US WHAT YOU KNOW ABOUT THIS DISGRACED AGENCY.

Here is what we know:

X Little Ferry Mayor Mauro Raguseo makes \$86,520 working for the Bergen County Improvement Authority

X The BCIA is at the heart of a federal fraud investigation that created false employment records for mortgage borrowers

X Raguseo's mortgage for his condominium on Liberty Street was arranged by First Magnus Financial Corp. of Tucson, Arizona — now bankrupt

X First Magnus is named in the 68 count federal indictment of Ron O'Malley

X In August, Raguseo's boss, Ron O'Malley, the former chairman of the BCIA, pleaded guilty to fraud in federal court

When O'Malley pleaded guilty to fraud he said staff at the BCIA's offices in Hackensack responded to telephone calls from mortgage lenders seeking to verify these borrowers' employment by falsely stating that the borrowers were employed by the BCIA.

The BCIA is a corrupt agency and Mayor Raguseo knows it. **Mayor, tell us, who was behind the false payroll documents payroll created by the BCIA?**

Bergen lending agency pays big; Millions go to politically connected contractors

"During the past five years, the BCIA has awarded \$28 million in no-bid work to just two consultants.

"For every \$1 the BCIA spends on bricks-and-mortar work on facilities, it spends nearly another \$1 on professional advisers and consultants."

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Mayor Raguseo — tell us what you know about the crooked practices of the agency that employs you. Which of your political cronies benefitted from the BCIA scams? Did you benefit?

**THE PEOPLE OF LITTLE FERRY
DESERVE ANSWERS — NOW.**

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