

UNITED STATES OF AMERICA
BEFORE THE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D.C.

In the Matter of

TYLIFA A. MILTON

A former Institution-Affiliated Party of
MANUFACTURERS AND
TRADERS TRUST COMPANY,
Buffalo, New York, a state member bank.

Docket No. 21-030-E-I

Order of Prohibition Issued Upon
Consent Pursuant to Section 8(e) of
the Federal Deposit Insurance Act,
as Amended

WHEREAS, the Board of Governors of the Federal Reserve System (the “Board of Governors”), pursuant to section 8(e) of the Federal Deposit Insurance Act, as amended (the “FDI Act”), 12 U.S.C. § 1818(e), issues this Order of Prohibition (the “Order”) upon the consent of Tylifa A. Milton (“Milton”), a former employee and institution-affiliated party, as defined in sections 3(u) and 8(b)(3) of the FDI Act, 12 U.S.C. §§ 1813(u) and 1818(b)(3), of Manufacturers and Traders Trust Company, a state member bank (“M&T Bank” or the “Bank”);

WHEREAS, from at least 2017 through 2019, Milton charged unauthorized personal expenses to a corporate credit card issued by M&T Bank (the “Bank Credit Card”);

WHEREAS, in connection with certain unauthorized expenses charged to the Bank Credit Card, Milton fabricated hotel receipts and entered false entries into the Bank’s electronic expense entry platform in an effort to make the unauthorized charges appear legitimate;

WHEREAS, Milton’s unauthorized use of the Bank Credit Card violated the Bank’s policies;

WHEREAS, the Bank reported an expected loss of approximately \$30,210 due to Milton's unauthorized use of the Bank Credit Card;

WHEREAS, on or around July 9, 2020, the Office of the District Attorney of Monroe County, New York, charged Milton with Grand Larceny in the Third Degree in connection with Milton's unauthorized use of the Bank Credit Card (*see People v. Tylifa A. Milton*, CR-20-013333-NYS (City Ct.));

WHEREAS, on June 16, 2021, Milton pleaded guilty to Petit Larceny, New York Penal Law § 155.25, before the Rochester City Court in Monroe County, New York;

WHEREAS, on August 18, 2021, Milton was sentenced to probation and ordered to make restitution to the Bank in the amount of \$31,720.93;

WHEREAS, Milton's conduct constituted violations of law or regulation, unsafe or unsound practices, or breaches of fiduciary duty;

WHEREAS, pursuant to the terms of Milton's plea agreement and the final disposition of his criminal proceedings, Milton agreed to enter into a Consent Order of Prohibition with the Board of Governors, pursuant to section 8(e) of the FDI Act, 12 U.S.C. § 1818(e); and

WHEREAS, by affixing his signature hereunder, Milton has consented to the issuance of this Order by the Board of Governors and has agreed to comply with each and every provision of this Order, and has waived any and all rights he might have pursuant to 12 U.S.C. § 1818, 12 CFR Part 263, or otherwise: (a) to the issuance of a notice of intent to prohibit on any matter implied or set forth in this Order; (b) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof; and (d) to challenge or contest in any manner the basis, issuance, terms, validity, effectiveness, or enforceability of this Order or any provision hereof.

NOW THEREFORE, prior to final adjudication of or finding on any issue of fact or law implied or set forth herein, without admitting or denying any allegation made or implied by the Board of Governors in connection herewith, and solely for the purpose of settlement of this proceeding without protracted or extended hearings or testimony:

IT IS HEREBY ORDERED, pursuant to sections 8(e) of the FDI Act, 12 U.S.C. § 1818(e), that:

1. Milton, without the prior written approval of the Board of Governors and, where necessary pursuant to section 8(e)(7)(B) of the FDI Act, 12 U.S.C. § 1818(e)(7)(B), another Federal financial institutions regulatory agency, is hereby and henceforth prohibited from:

(a) participating in any manner in the conduct of the affairs of any institution or agency specified in section 8(e)(7)(A) of the FDI Act, 12 U.S.C. § 1818(e)(7)(A), including, but not limited to, any insured depository institution or any holding company of an insured depository institution, or any subsidiary of such holding company, or any foreign bank or company to which subsection (a) of 12 U.S.C. § 3106 applies and any subsidiary of such foreign bank or company;

(b) soliciting, procuring, transferring, attempting to transfer, voting or attempting to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in section 8(e)(7)(A) of the FDI Act, 12 U.S.C. § 1818(e)(7)(A);

(c) violating any voting agreement previously approved by any Federal banking agency; or

(d) voting for a director, or serving or acting as an institution-affiliated party, as defined in section 3(u) of the FDI Act, 12 U.S.C. § 1813(u), such as an officer, director or

employee, in any institution described in section 8(e)(7)(A) of the FDI Act, 12 U.S.C. § 1818(e)(7)(A).

2. All communications regarding this Order shall be addressed to:

(a) Richard M. Ashton, Esq.
Deputy General Counsel
David Williams, Esq.
Associate General Counsel
Board of Governors of
the Federal Reserve System
20th & C Streets, N.W.
Washington, DC 20551

(b) Tylifa A. Milton

With a copy to:

Adam Willman, Esq.
1 East Main Street, Suite 711
Rochester, NY 14614

3. Any violation of this Order shall separately subject Milton to appropriate civil or criminal penalties, or both, under sections 8(i) and (j) of the FDI Act, 12 U.S.C §§ 1818(i) and (j).

4. The provisions of this Order shall not bar, estop, or otherwise prevent the Board of Governors, or any other Federal or state agency or department, from taking any other action affecting Milton; provided, however, that the Board of Governors shall not take any further action against Milton relating to the matters addressed by this Order based upon facts presently known by the Board of Governors. This release and discharge shall not preclude or otherwise affect (i) any right of the Board of Governors to determine and ensure compliance with this Order, or (ii) any proceedings brought by the Board of Governors to enforce the terms of this Order.

5. Each provision of this Order shall remain fully effective and enforceable until expressly stayed, modified, terminated, or suspended in writing by the Board of Governors.

By order of the Board of Governors of the Federal Reserve System, effective this 14th day of January, 2022.

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

_____/s/_____
Tylifa A. Milton

By: _____/s/_____
Ann E. Misback
Secretary of the Board