

APPENDIX A

CONFIDENTIAL

Subject to the Nondisclosure Provisions of H. Res. 895 of the 110th Congress as Amended

OFFICE OF CONGRESSIONAL ETHICS
UNITED STATES HOUSE OF REPRESENTATIVES

REPORT

Review No. 19-5449

The Board of the Office of Congressional Ethics (hereafter “the Board”), by a vote of no less than four members, on September 13, 2019, adopted the following report and ordered it to be transmitted to the Committee on Ethics of the United States House of Representatives (hereafter “the Committee”).

SUBJECT: Representative Lori Trahan

NATURE OF THE ALLEGED VIOLATION: Rep. Lori Trahan’s campaign committee, Lori Trahan for Congress Committee, may have accepted excessive contributions reported as personal loans and contributions from the candidate, that may not have been sourced from Rep. Trahan’s personal funds. If Rep. Trahan’s campaign committee accepted personal loans and contributions that exceeded campaign contribution limits, then Rep. Trahan may have violated federal law, House rules, and standards of conduct.

Rep. Trahan may have omitted required information from her congressional candidate financial disclosure reports and Federal Election Commission (“FEC”) campaign committee reports. If Rep. Trahan failed to disclose required information in her congressional candidate financial disclosure reports or FEC campaign committee filings, then she may have violated House rules, standards of conduct, and federal law.

RECOMMENDATION: The Board recommends that the Committee further review the above allegation because there is substantial reason to believe that Rep. Trahan’s campaign committee accepted personal loans and contributions that exceeded campaign contribution limits.

The Board recommends that the Committee further review the above allegation because there is substantial reason to believe that Rep. Trahan failed to disclose required information in her congressional candidate financial disclosure reports or FEC campaign committee filings.

VOTES IN THE AFFIRMATIVE: 5

VOTES IN THE NEGATIVE: 0

ABSTENTIONS: 1

MEMBER OF THE BOARD OR STAFF DESIGNATED TO PRESENT THIS REPORT TO THE COMMITTEE: Omar S. Ashmawy, Staff Director & Chief Counsel.

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FINDINGS OF FACT AND CITATIONS TO LAW

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OFFICE OF CONGRESSIONAL ETHICS
UNITED STATES HOUSE OF REPRESENTATIVES

FINDINGS OF FACT AND CITATIONS TO LAW

Review No. 19-5449

On September 13, 2019, the Board of the Office of Congressional Ethics (hereafter “the Board”) adopted the following findings of fact and accompanying citations to law, regulations, rules and standards of conduct (*in italics*). The Board notes that these findings do not constitute a determination of whether or not a violation actually occurred.

I. INTRODUCTION

A. Summary of Allegations

1. Rep. Lori Trahan’s campaign committee, Lori Trahan for Congress Committee (the “campaign committee”), may have accepted excessive contributions reported as personal loans and contributions from the candidate, that may not have been sourced from Rep. Trahan’s personal funds. If Rep. Trahan’s campaign committee accepted personal loans and contributions that exceeded campaign contribution limits, then Rep. Trahan may have violated federal law, House rules, and standards of conduct.
2. Rep. Trahan may have omitted required information from her congressional candidate financial disclosure reports and Federal Election Commission (“FEC”) campaign committee reports. If Rep. Trahan failed to disclose required information in her congressional candidate financial disclosure reports or FEC campaign committee filings, then she may have violated House rules, standards of conduct, and federal law.
3. The Board recommends that the Committee further review the above allegation because there is substantial reason to believe that Rep. Trahan’s campaign committee accepted personal loans and contributions that exceeded campaign contribution limits.
4. The Board recommends that the Committee further review the above allegation because there is substantial reason to believe that Rep. Trahan failed to disclose required information in her congressional candidate financial disclosure reports or FEC campaign committee filings.

B. Jurisdiction Statement

5. The allegations that were the subject of this review concern Rep. Lori Trahan, a Member of the United States House of Representatives from the 3rd District of Massachusetts. The Resolution the United States House of Representatives adopted creating the Office of Congressional Ethics (“OCE”) directs that, “[n]o review shall be undertaken ... by the [B]oard of any alleged violation that occurred before the date of adoption of this resolution.”¹ The House adopted this Resolution on March 11, 2008. Because the conduct under review

¹ H. Res. 895 of the 110th Congress § 1(e) (2008) (as amended) (hereafter “the Resolution”).

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occurred after March 11, 2008, review by the Board is in accordance with the Resolution. Because some of the conduct at issue occurred as a part of a successful campaign for election to the United States House of Representatives, review by the Board is in accordance with the Resolution and House precedent.²

C. Procedural History

6. The OCE received a written request for preliminary review in this matter signed by at least two members of the Board on May 10, 2019. The preliminary review commenced on May 11, 2019.³ The preliminary review was scheduled to end on June 9, 2019.
7. On May 14, 2019, the OCE notified Rep. Trahan of the initiation of the preliminary review, provided her with a statement of the nature of the review, notified her of her right to be represented by counsel in this matter, and notified her that invoking her right to counsel would not be held negatively against her.
8. At least three members of the Board voted to initiate a second-phase review in this matter on June 9, 2019. The second-phase review commenced on June 10, 2019.⁴ The second-phase review was scheduled to end on July 24, 2019.
9. On June 10, 2019, the OCE notified Rep. Trahan of the initiation of the second-phase review in this matter, and again notified her of her right to be represented by counsel in this matter, and that invoking that right would not be held negatively against her.
10. The Board voted to extend the second-phase review by an additional period of fourteen days on July 12, 2019. The additional period ended on August 7, 2019.
11. The Board voted to refer the matter to the Committee on Ethics for further review and adopted these findings on September 13, 2019.
12. The report and its findings in this matter were transmitted to the Committee on Ethics on September 18, 2019.

² See e.g., *In the Matter of Allegations Relating to Representative Ruben Kihuen*, H.R. REP. NO. 115-1041, at 5, n. 24 (2d Sess. 2018) (“[T]he Committee has repeatedly noted it has jurisdiction over ‘misconduct relating to a successful campaign for election to the House’”).

³ A preliminary review is “requested” in writing by members of the Board of the OCE. The request for a preliminary review is received by the OCE on a date certain. According to the Resolution, the timeframe for conducting a preliminary review is 30 days from the date of receipt of the Board’s request.

⁴ According to the Resolution, the Board must vote (as opposed to make a written authorization) on whether to conduct a second-phase review in a matter before the expiration of the 30-day preliminary review. If the Board votes for a second-phase, the second-phase commences the day after the preliminary review ends.

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D. Summary of Investigative Activity

13. The OCE requested documentary and/or testimonial information from the following sources:

- (1) Rep. Trahan;
- (2) The Lori Trahan for Congress Committee;
- (3) David Trahan;
- (4) Enterprise Bancorp, Inc.;
- (5) Bank of America; and
- (6) Washington Savings Bank.

14. The following individuals and entities refused to cooperate with the OCE's review:

- (1) Rep. Trahan;
- (2) Lori Trahan for Congress; and
- (3) David Trahan.

II. REP. TRAHAN MAY HAVE ACCEPTED IMPERMISSIBLE CAMPAIGN CONTRIBUTIONS AND THEN IMPROPERLY REPORTED THEM

A. Applicable Law, Rules, and Standards of Conduct

15. Federal Law

*52 U.S.C. § 30116(a)(1) states, “. . . no person shall make contributions—
(A) to any candidate and his authorized political committees with respect to any election for Federal office which, in the aggregate, exceed \$2,000”⁵*

52 U.S.C. § 30104 (b)(3)(A) states that “each report under this section shall disclose – the identification of each – person (other than a political committee) who makes a contribution to the reporting committee during the reporting period, whose contribution or contributions have an aggregate amount or value in excess of \$200 within the calendar year (or election cycle, in the case of an authorized committee of a candidate for Federal office), or in any lesser amount if the reporting committee should so elect, together with the date and amount of any such contribution”

52 U.S.C. § 30109(d) states that “[a]ny person who knowingly and willfully commits a violation of any provision of this Act which involves the making, receiving, or reporting of any contribution, donation, or expenditure-

- (i) aggregating \$25,000 or more during a calendar year shall be fined under title 18, or imprisoned for not more than 5 years, or both; or*
- (ii) aggregating \$2,000 or more (but less than \$25,000) during a calendar year shall be fined under such title, or imprisoned for not more than 1 year, or both.*

⁵ Limits are increased each year according to federal law. 52 U.S.C. § 30116(c). *See infra*, footnote 9.

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18 U.S.C. § 1519 states that “[w]hoever knowingly alters, destroys, mutilates, conceals, covers up, falsifies, or makes a false entry in any record, document, or tangible object with the intent to impede, obstruct, or influence the investigation or proper administration of any matter within the jurisdiction of any department or agency of the United States or any case filed under title 11, or in relation to or contemplation of any such matter or case, shall be fined under this title, imprisoned not more than 20 years, or both.”

16. FEC Regulations

11 C.F.R. § 110.10 states, “candidates for Federal office may make unlimited expenditures from personal funds as defined in 11 CFR 100.33.”

11 C.F.R. § 100.33 states, “Personal funds of a candidate means the sum of all of the following:

Assets. Amounts derived from any asset that, under applicable State law, at the time the individual became a candidate, the candidate had legal right of access to or control over, and with respect to which the candidate had -

- (1) Legal and rightful title; or*
- (2) An equitable interest . . .*

Income. Income received during the current election cycle, of the candidate, including:

- (1) A salary and other earned income that the candidate earns from bona fide employment;*
- (2) Income from the candidate's stocks or other investments including interest, dividends, or proceeds from the sale or liquidation of such stocks or investments . . .*

Jointly owned assets. Amounts derived from a portion of assets that are owned jointly by the candidate and the candidate's spouse as follows:

- (1) The portion of assets that is equal to the candidate's share of the asset under the instrument of conveyance or ownership; provided, however,*
- (2) If no specific share is indicated by an instrument of conveyance or ownership, the value of one-half of the property.”⁶*

11 C.F.R. § 110.1(b) states, “[n]o person shall make contributions to any candidate, his or her authorized political committees or agents with respect to any election for Federal office

⁶ See *In the Matter of Jim Huffman for Senate*, Conciliation Agreement, MUR 6417 (FEC Dec. 19, 2011) (imposing a civil penalty on a campaign committee when the candidate’s spouse transferred funds from her trust account to a joint bank account with the candidate, which were then impermissibly designated as personal loans from the candidate to the campaign committee. The candidate and his spouse also improperly reported the source of the reported personal loans and did not file a Schedule C-1 with the FEC.).

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that, in the aggregate, exceed \$2,000.”⁷ This limit applies to family members, including spouses.⁸

The 2018 limit on individual contributions to a candidate committee was \$2,700 per individual, per election.⁹

11 C.F.R. § 104.3 (a)(3)(vii) states that reports shall include:

“(A) All loans to the committee, except loans made, guaranteed, or endorsed by a candidate to his or her authorized committee;

(B) Loans made, guaranteed, or endorsed by a candidate to his or her authorized committee including loans derived from a bank loan to the candidate or from an advance on a candidate's brokerage account, credit card, home equity line of credit, or other lines of credit described in 11 CFR 100.83 and 100.143; and

(C) Total loans”

11 C.F.R. § 104.3 (d)(4) states that, “[w]hen a candidate obtains a bank loan or loan of money derived from an advance on the candidate's brokerage account, credit card, home equity line of credit, or other line of credit described in 11 CFR 100.83 and 100.143 for use in connection with the candidate's campaign, the candidate's principal campaign committee shall disclose in the report covering the period when the loan was obtained, the following information on Schedule C-1 or C-P-1:

(i) The date, amount, and interest rate of the loan, advance, or line of credit;

(ii) The name and address of the lending institution; and

(iii) The types and value of collateral or other sources of repayment that secure the loan, advance, or line of credit, if any.”

11 C.F.R. § 100.83(b) states that “[e]ach endorser, guarantor, or co-signer shall be deemed to have contributed that portion of the total amount of the loan derived from an advance on a candidate's brokerage account, credit card, home equity line of credit, or other line of credit available to the candidate, for which he or she agreed to be liable in a written agreement”

⁷ This limit applies to each election the candidate participates in (e.g., primary, general, run-off, etc.) and is adjusted for inflation every two years. *See* 11 C.F.R. § 110.1(b).

⁸ The FEC Campaign Guide states, “Contributions from members of the candidate’s family are subject to the same limits that apply to any other individual. For example, a candidate’s parent or spouse may not contribute more than \$2,700, per election, to the candidate.” FEC Campaign Guide for Congressional Candidates and Committees (June 2014) at 28. The FEC Campaign Guide further states, “A candidate may also use, as personal funds, his or her portion of assets owned jointly with a spouse (for example, a checking account or jointly owned stock). If the candidate’s financial interest in an asset is not specified, then the candidate’s share is deemed to be half the value.” *Id.* at 29.

⁹ FEC Contribution Limits Chart 2017-2018 Election Cycle, available at <https://transition.fec.gov/pages/brochures/contriblimitschart.htm>.

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17. House Ethics Manual

The House Ethics Manual states that “a Member or employee must take reasonable steps to ensure that any outside organization over which he or she exercises control – including the individual’s own authorized campaign committee or, for example, a ‘leadership PAC’ – operates in compliance with applicable law.”¹⁰

The House Ethics Manual further states that “[w]hile [the Federal Election Campaign Act (“FECA”)] and other statutes on campaign activity are not rules of the House, Members and employees must also bear in mind that the House Rules require that they conduct themselves ‘at all times in a manner that shall reflect creditably on the House’ (House Rule 23, clause 1). In addition, the Code of Ethics for Government Service, which applies to House Members and staff, provides in ¶ 2 that government officials should ‘[u]phold the Constitution, laws and legal regulations of the United States and of all governments therein and never be a party to their evasion.’ Accordingly, in violating FECA or another provision of statutory law, a Member or employee may also violate these provisions of the House rules and standards of conduct.”¹¹

B. Rep. Trahan’s Spouse Deposited Funds Into a Joint Checking Account Throughout 2018 Which Rep. Trahan Used to Make \$300,000 in “Personal Loans” to Her Campaign Committee

18. On three occasions in 2018, Rep. Trahan may have loaned money to her campaign committee that originated from her husband’s personal funds. While these loans do not appear to have originated from Rep. Trahan’s personal funds, the campaign committee repeatedly reported them as personal loans. Additionally, Rep. Trahan’s campaign committee appears to have intentionally misreported the dates on which two of the loans were received.
19. Rep. Trahan made the loans to her campaign committee using checks from a joint checking account she shared with her husband, David Trahan (the “joint checking account”). On two occasions, Rep. Trahan dated the checks on the last day of the FEC quarter – the date when her campaign committee reported how much money it had on hand, and reported them to the FEC as personal loans obtained on that date. However, on those two occasions,¹² the joint checking account had insufficient funds to cover the amounts. Shortly after the date appearing on the checks, David Trahan then transferred money to the joint checking account, several days into a new FEC reporting period.
20. David Trahan made the transfers from his personal or business accounts, either through a check written to himself or through an internal bank transfer. Once David Trahan’s personal funds were placed in the joint checking account, the campaign committee then deposited the earlier dated check from Rep. Trahan.

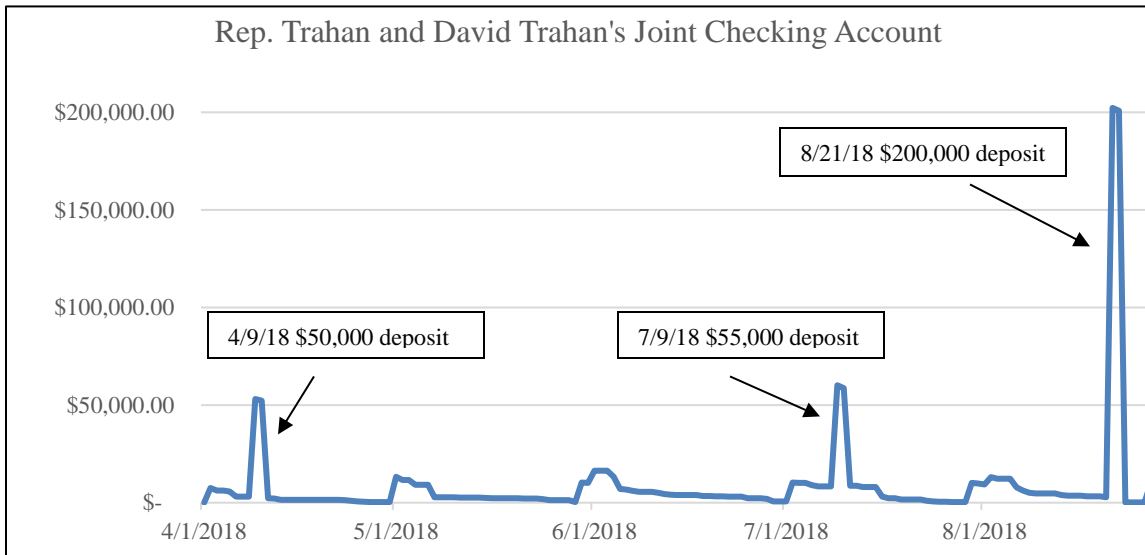
¹⁰ House Ethics Manual (2008) at 123.

¹¹ *Id.* at 122 (footnote omitted).

¹² In August 2018, the funds from David Trahan came in to the joint checking account the day before Rep. Trahan signed the check to her campaign committee. *See infra*, paragraph 32.

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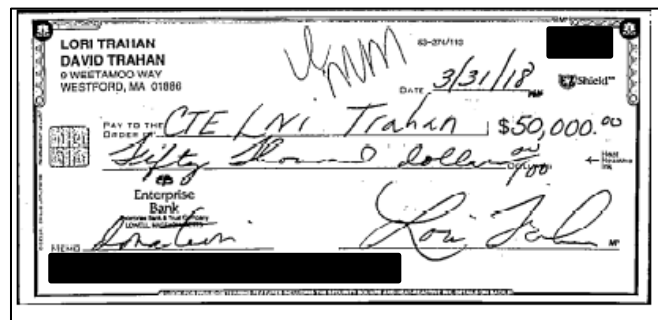
21. Rep. Trahan and David Trahan did not cooperate with the OCE's review. Because of this lack of cooperation, the OCE could not determine whether there were any additional underlying circumstances for the money transfers.
22. The graph below shows the joint checking account balance during the timeframe of the three personal loans disclosed by Rep. Trahan. During this time, three large deposits were made to the joint checking account. Funds were then sent to the campaign committee. As described below, David Trahan's personal funds supplied the cash for each of these deposits.



23. Rep. Trahan also made an additional loan to the campaign committee using funds from a revolving line of credit, secured by a home owned by both Rep. Trahan and David Trahan. Although David Trahan paid off the cash withdrawal made on the account with his personal funds, Rep. Trahan had access to half of the maximum draw amount.

i. March 31, 2018 Reported Loan of \$50,000 to the Campaign Committee

24. On March 31, 2018, Rep. Trahan wrote a check from the joint checking account to her campaign committee for \$50,000.¹³ On this date, the joint checking account only had a balance of \$55.¹⁴



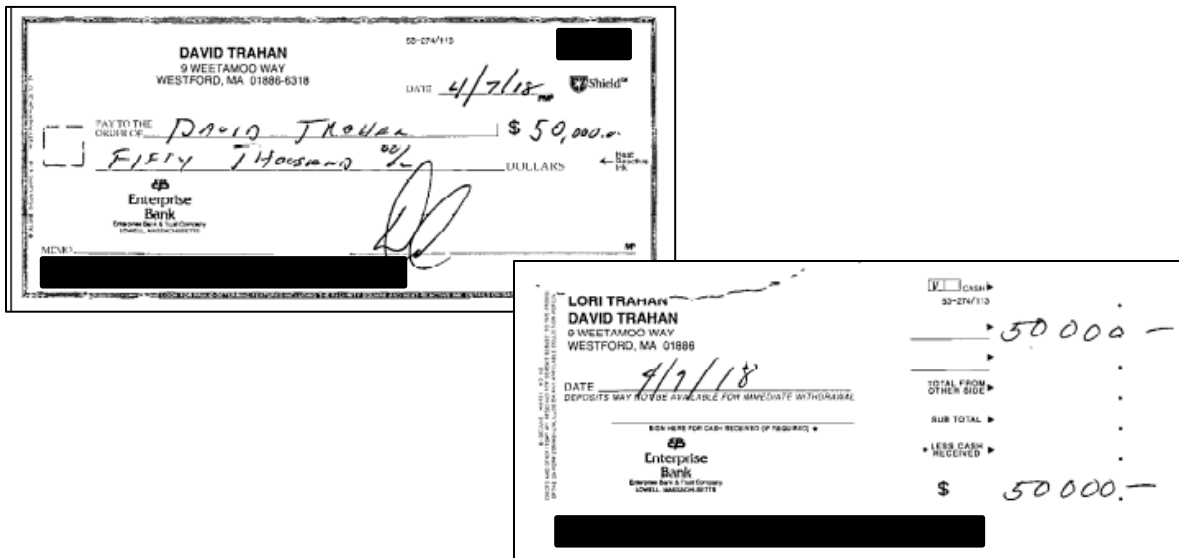
¹³ Joint Checking Account Debits (Exhibit 1 at 19-5449_002).

¹⁴ Joint Checking Account Statement (Exhibit 2 at 19-5449_004).

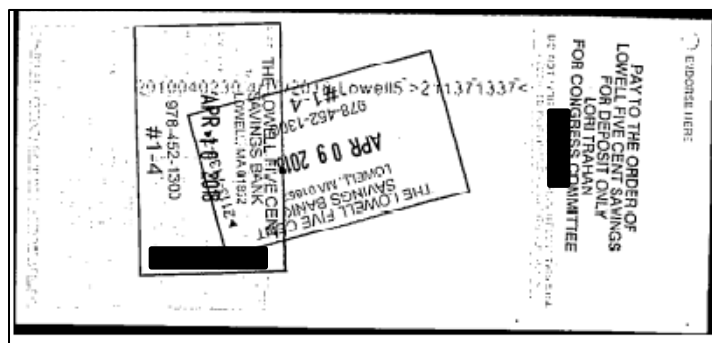
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25. The campaign committee disclosed, in its FEC Quarterly Report, the \$50,000 as a personal loan from Rep. Trahan obtained on March 31, 2018.¹⁵ However, on that date, the joint checking account had insufficient funds to cover the amount.
26. As shown below, on April 7, 2018, about a week after Rep. Trahan wrote the check above, David Trahan wrote a check to himself for \$50,000 from his personal bank account.¹⁶ The same amount was deposited into the joint checking account on April 9, 2018.¹⁷



27. The same day, and nine days after the campaign committee reported receipt of the loan, on April 9, 2018, Rep. Trahan's campaign committee deposited the \$50,000 check when the joint checking account had enough funds.¹⁸ The documents obtained by the OCE establish that Rep. Trahan and her campaign committee may have intentionally misreported the date on which the March 31, 2018 loan was obtained because the joint checking account had insufficient funds at the time.



¹⁵ Lori Trahan for Congress Committee, Amended April 2018 Quarterly Report of Receipts and Disbursements, filed Aug. 7, 2018 at 102.

¹⁶ Joint Checking Account Credits (Exhibit 3 at 19-5449_006).

¹⁷ *Id.*

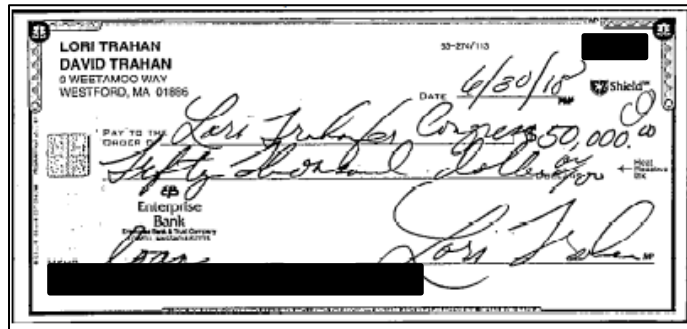
¹⁸ Joint Checking Account Debits (Exhibit 1 at 19-5449_002). The check also shows an April 10, 2018 receipt stamp from the campaign committee's bank.

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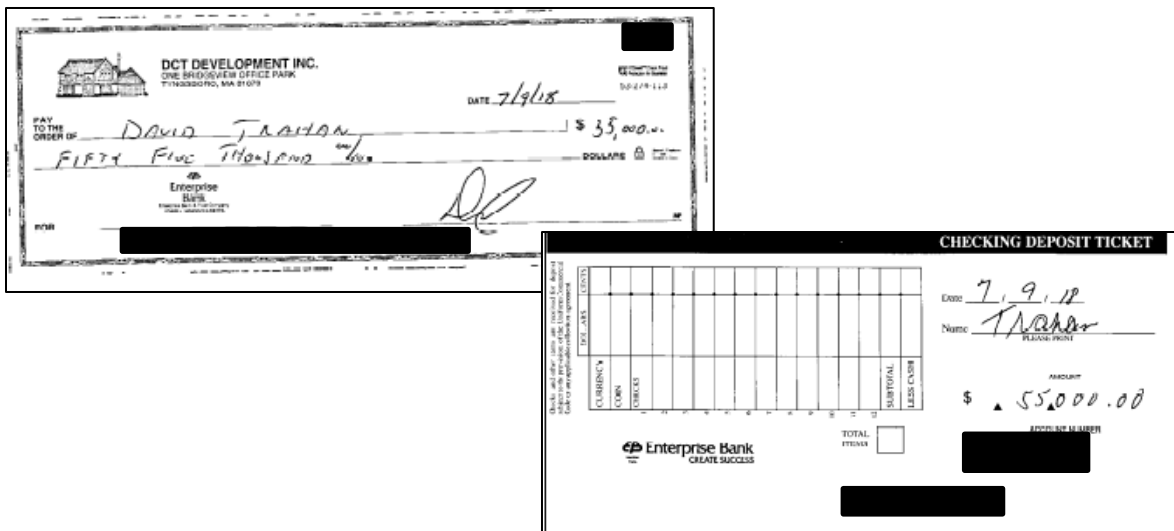
ii. June 30, 2018 Reported Loan of \$50,000 to the Campaign Committee

28. On June 30, 2018, Rep. Trahan wrote a check from the joint checking account to her campaign committee for \$50,000.¹⁹ On this date, the joint checking account only had a balance of \$625.59.²⁰



29. The campaign committee disclosed, in its FEC Quarterly Report, the \$50,000 as a personal loan from Rep. Trahan obtained on June 30, 2018.²¹ However, on that date, the joint checking account had insufficient funds to cover the amount.

30. As shown below, on July 9, 2018, about nine days after Rep. Trahan wrote the check above, David Trahan wrote another check to himself for \$55,000, from DCT Development, Inc., one of his business accounts.²² The same amount was deposited into the joint checking account on the same day.²³



¹⁹ Joint Checking Account Debits (Exhibit 4 at 19-5449_008).

²⁰ Joint Checking Account Statement (Exhibit 5 at 19-5449_010).

²¹ Lori Trahan for Congress Committee, July 2018 Quarterly Report of Receipts and Disbursements, filed Jul. 15, 2018 at 235.

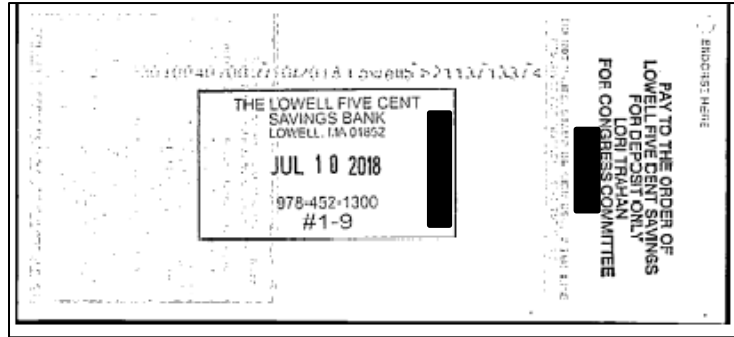
²² Joint Checking Account Credits (Exhibit 6 at 19-5449_012).

²³ *Id.*

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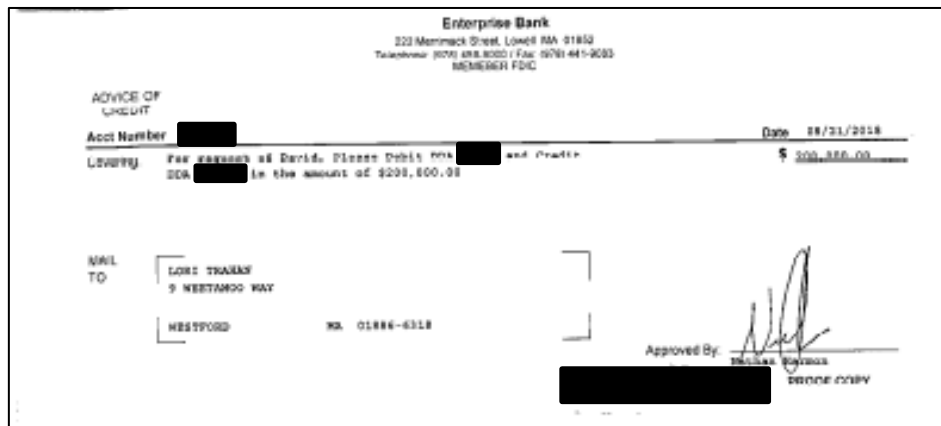
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31. The next day, and ten days after the campaign committee reported receipt of the loan, on July 10, 2018, Rep. Trahan's campaign committee deposited a \$50,000 check when the joint checking account had enough funds.²⁴ The documents obtained by the OCE establish that Rep. Trahan and her campaign committee may have intentionally misreported the date on which the June 30, 2018 loan was obtained because the joint checking account had insufficient funds at the time.



iii. August 22, 2018 Reported Loan of \$200,000 to the Campaign Committee

32. On August 20, 2018, the joint checking account had a balance of \$2,769.54.²⁵ The next day, on August 21, 2018, David Trahan initiated an internal bank transfer of \$200,000, transferring money from his personal bank account into the joint checking account.²⁶ A note on the transfer document states “[p]er request of David, Please Debit DDA [David Trahan personal account number] and Credit DDA [joint checking account number] in the amount of \$200,000.00.”²⁷



²⁴ Joint Checking Account Debits (Exhibit 4 at 19-5449_008).

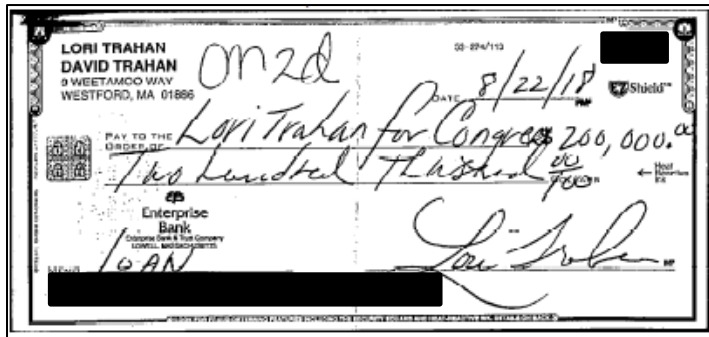
²⁵ Joint Checking Account Statement (Exhibit 7 at 19-5449_014).

²⁶ Joint Checking Account Credits (Exhibit 8 at 19-5449_016).

²⁷ *Id.*

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33. The next day, on August 22, 2018, Rep. Trahan wrote a check from the joint checking account to her campaign committee for \$200,000.²⁸



34. The campaign committee disclosed, in its FEC Quarterly Report, the \$200,000 as a personal loan obtained on August 22, 2018.²⁹ On August 22, 2018, Rep. Trahan's campaign committee deposited the check.³⁰
35. According to FEC reports, to date, the campaign committee has repaid \$50,000 of the original \$200,000.³¹
36. As explained above, Rep. Trahan's campaign committee reported the \$300,000 in contributions as personal loans from Rep. Trahan when they appear to have been funds derived from David Trahan's personal accounts. Consistent with FEC guidance, spousal funds are subject to contribution limits. The process of transferring these funds from David Trahan's accounts to a joint account did not transform these funds into Rep. Trahan's assets, or even jointly owned assets.
37. The Board notes that in 2018, Rep. Trahan publicly disclosed \$274,535 in personal income from Concire, LLC, a consulting business.³² However, even though Rep. Trahan disclosed this income, and stated publicly that she possessed enough personal income to cover the loans made to the campaign committee,³³ the OCE found that David Trahan's funds were the true source of the loans.

²⁸ Joint Checking Account Debits (Exhibit 9 at 19-5449_018).

²⁹ Lori Trahan for Congress Committee, First Amended October 2018 Quarterly Report of Receipts and Disbursements, filed Dec. 6, 2018 at 102, 158.

³⁰ Joint Checking Account Debits (Exhibit 9 at 19-5449_018).

³¹ Lori Trahan for Congress Committee, July 2019 Quarterly Report of Receipts and Disbursements, filed Jul. 15, 2019 at 236.

³² Rep. Trahan's 2018 House Financial Disclosure Report, filed May 15, 2019. Rep. Trahan provided the OCE with two IRS form 1040 Schedule Cs for 2017 and 2018, showing profits from Concire, LLC. With no further cooperation or explanation, the OCE could not determine why Rep. Trahan's purported personal income from Concire did not contribute to the loans made to her campaign committee.

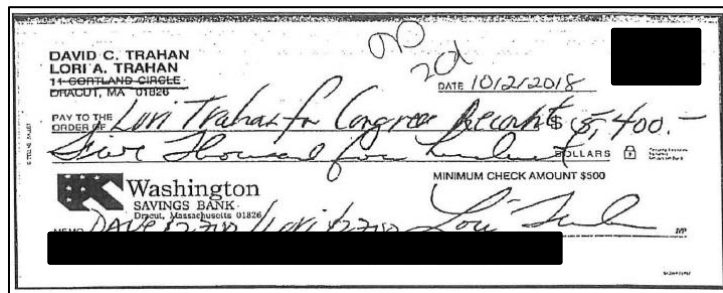
³³ Rep. Trahan's accountant also stated publicly that Rep. Trahan's net personal income from Concire, LLC was "\$361,088.43" and "\$265,360.48 (preliminary)" in 2017 and 2018, respectively. See Letter from Catherine M. Colman to Rep. Trahan, dated Mar. 4, 2019, <https://www.documentcloud.org/documents/5758429-Trahan-Income-1.html#document/p1> (last accessed Sept. 18, 2019).

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iv. September 4, 2018 Reported Loan of \$71,000 to the Campaign Committee

38. Using their jointly owned house as collateral, on October 15, 2010, Rep. Trahan and her husband opened a “revolving credit mortgage,” for which they are jointly liable.³⁴ This revolving credit line from Washington Savings Bank had a maximum draw of \$200,000.³⁵
39. On September 4, 2018, Rep. Trahan wrote her campaign committee a check for \$71,000 from the revolving line of credit.³⁶ The check included the Memo note “loan.”³⁷ The campaign committee disclosed, in its FEC reports, a \$71,000 personal loan obtained on September 4, 2018.³⁸
40. On October 3, 2018, the Trahans drew \$76,400 from the revolving line of credit account.³⁹ The OCE could not determine why Rep. Trahan dated the September 4, 2018 check nearly one month before the October 3, 2018 withdrawal of funds, however, on October 2, 2018, the campaign committee deposited the September 4, 2018 check noted above.⁴⁰
41. The remaining \$5,400 was contributed to the campaign committee via check from the revolving line of credit, dated October 2, 2018.⁴¹ The check’s memo line states: “Dave \$2700 / Lori \$2700” – indicating their proportional contributions.⁴² FEC reports show that this contribution was made in connection with an election recount.⁴³



³⁴ Revolving Credit and Agreement Notice (Exhibit 10 at 19-5449_020).

³⁵ *Id.*

³⁶ Sept. 4, 2018 Check from Washington Savings Bank line of credit to the Lori Trahan Congress Committee (Exhibit 11 at 19-5449_022).

³⁷ *Id.*

³⁸ Lori Trahan for Congress Committee, First Amended October 2018 Quarterly Report of Receipts and Disbursements, filed Dec. 6, 2018 at 102, 158.

³⁹ Washington Savings Bank Transaction Ledger (Exhibit 12 at 19-5449_024).

⁴⁰ Sept. 4, 2018 Check from Washington Savings Bank line of credit to the Lori Trahan Congress Committee (Exhibit 11 at 19-5449_022).

⁴¹ Oct. 2, 2018 Check from Washington Savings Bank line of credit to the Lori Trahan Congress Committee (Exhibit 13 at 19-5449_026).

⁴² *Id.*

⁴³ Lori Trahan for Congress Committee, Second Amended Pre-general 2018 Quarterly Report of Receipts and Disbursements, filed Dec. 15, 2018 at 124. Contributions to “recount funds” are not “contributions” and are not aggregated with contributions to the candidate for the general election. *See* FEC, Recounts and Contested Elections, available at <https://www.fec.gov/help-candidates-and-committees/candidate-taking-receipts/recounts-and-contested-elections/>.

Subject to the Nondisclosure Provisions of H. Res. 895 of the 110th Congress as Amended

42. On October 11, 2018, David Trahan paid back the \$76,400 plus interest (\$76,486.34 total) to Washington Savings Bank from his personal bank account.⁴⁴ On November 20, 2018, the campaign committee paid back the loan to Rep. Trahan who deposited the check into the joint checking account on December 3, 2018.⁴⁵
43. Rep. Trahan had a joint interest in the property and the revolving line of credit used to fund the loan, and therefore could draw up to \$100,000 as her personal funds, half of the maximum draw. However, the Board notes that David Trahan paid off the loan using his personal funds.
44. In addition to the October 2, 2018 recount contribution described above,⁴⁶ FEC reports show that David Trahan made two more contributions to the campaign committee, on back-to-back days in 2017. On September 29, 2017, David Trahan contributed \$2,700 to the campaign committee for the primary election.⁴⁷ The next day, September 30, 2017, David Trahan contributed another \$2,700 for the general election.⁴⁸ The Board notes that the Trahans demonstrated an awareness of the FEC contribution limits during the 2017-2018 election cycle.⁴⁹
45. The maximum contribution limit for the 2017-2018 election cycle was \$5,400. By September 2017, David Trahan had already met the individual contribution limit.⁵⁰ The \$300,000 in “personal loans” reported by the campaign committee but sourced from David Trahan’s personal funds, exceeded federal campaign contribution limits.

C. The Campaign Committee’s Reporting of the Loans

46. In FEC reports, Rep. Trahan reported the loans to her campaign committee as personal loans originating from her own personal funds to comport with federal law. However, as discussed above, Rep. Trahan’s spouse, David Trahan, was the source of the \$300,000 contributed to her campaign committee throughout 2018, in excess of federal contribution limits.
47. With regard to the \$71,000 revolving line of credit, Rep. Trahan first reported this as a personal loan from the candidate without mentioning that it was a revolving line of credit derived from an advance on her joint Washington Saving Bank loan.⁵¹ In that FEC Quarterly Report, Rep. Trahan listed no interest rate or lending institution, and provided no explanation

⁴⁴ David Trahan Personal Account Debits (Exhibit 14 at 19-5449_028); Washington Savings Bank Transaction Ledger (Exhibit 12 at 19-5449_024).

⁴⁵ Joint Checking Account Credits (Exhibit 15 at 19-5449_030).

⁴⁶ Lori Trahan for Congress Committee, Pre-General Report of Receipts and Disbursements, filed Dec. 15, 2018 at 124.

⁴⁷ Lori Trahan for Congress Committee, October 2017 Quarterly Report of Receipts and Disbursements, filed Sept. 30, 2017 at 32.

⁴⁸ *Id.* at 27.

⁴⁹ The campaign committee also reported multiple “in-kind” contributions in 2018. These contributions may have also originated from the joint checking account and paid for via David Trahan’s personal funds.

⁵⁰ The Oct. 2, 2018 contribution from David Trahan is not aggregated with his Sept. 2017 contributions.

⁵¹ Lori Trahan for Congress Committee, October 2018 Quarterly Report of Receipts and Disbursements, filed Oct. 15, 2018 at 100, 155.

Subject to the Nondisclosure Provisions of H. Res. 895 of the 110th Congress as Amended of the source of the money.⁵² The details of the loan remained unchanged through a first amendment of the FEC October Quarterly Report filed on December 6, 2018.⁵³

48. On the second amendment to the FEC October Quarterly Report, filed on December 15, 2018, Rep. Trahan completed Schedule C-1 and disclosed that the \$71,000 originated from Washington Savings Bank with a 5.25% APR.⁵⁴ However, Rep. Trahan specifically indicated that no other parties were secondarily liable for the loan, when in fact she held the loan with David Trahan using jointly held real estate as collateral.⁵⁵

III. CONCLUSION

49. For the reasons stated above, the Board recommends that the Committee further review the above allegations because there is substantial reason to believe that Rep. Trahan's campaign committee accepted personal loans and contributions that exceeded campaign contribution limits.
50. Further, the Board recommends that the Committee further review the above allegations because there is substantial reason to believe that Rep. Trahan failed to disclose required information in her congressional candidate financial disclosure reports or FEC candidate committee filings.

IV. INFORMATION THE OCE WAS UNABLE TO OBTAIN AND RECOMMENDATIONS FOR THE ISSUANCE OF SUBPOENAS

51. The following witnesses and entities did not cooperate with the OCE's review. The OCE recommends that the Committee issue subpoenas to the following witnesses and entities:

- (1) Rep. Trahan;
- (2) Lori Trahan for Congress; and
- (3) David Trahan.

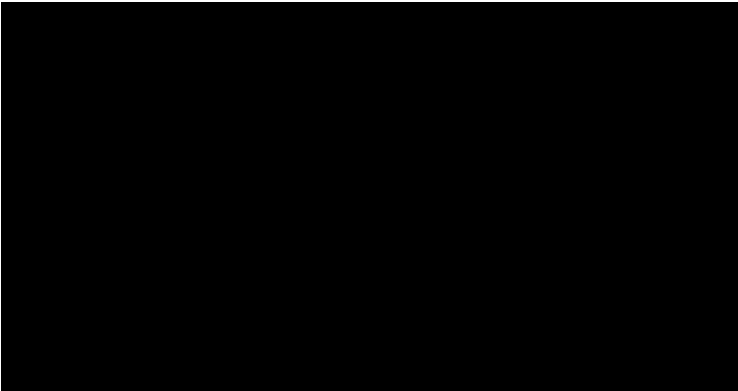
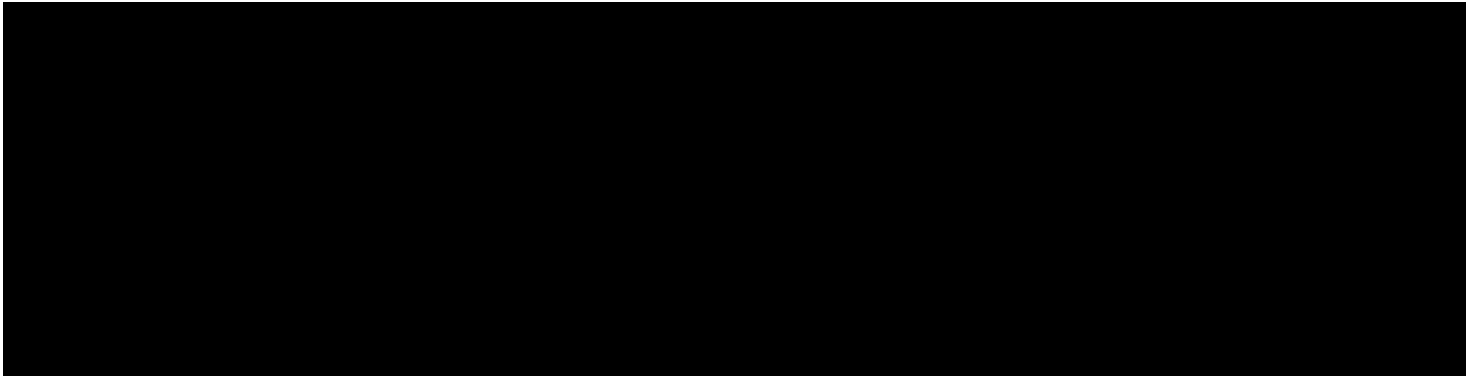
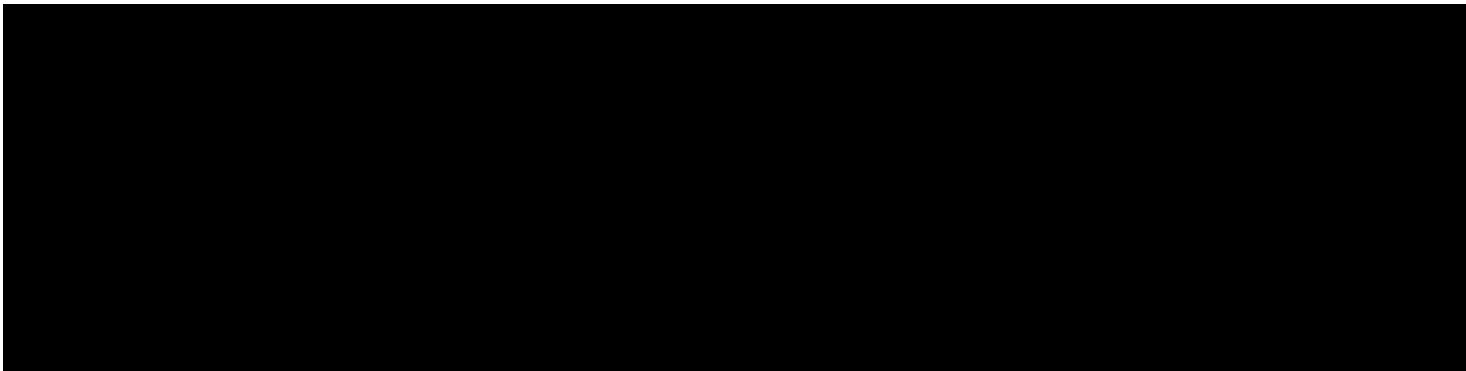
⁵² *Id.*

⁵³ Lori Trahan for Congress Committee, First Amended October 2018 Quarterly Report of Receipts and Disbursements, filed Dec. 6, 2018 at 155.

⁵⁴ Lori Trahan for Congress Committee, Second Amended October 2018 Quarterly Report of Receipts and Disbursements, filed Dec. 15, 2018 at 160.

⁵⁵ *Id.*

Exhibit 1



04/11/2018 - [REDACTED] - \$50,000.00

LORI TRAHAN
DAVID TRAHAN
9 WESTAMOO WAY
WESTFORD, MA 01886

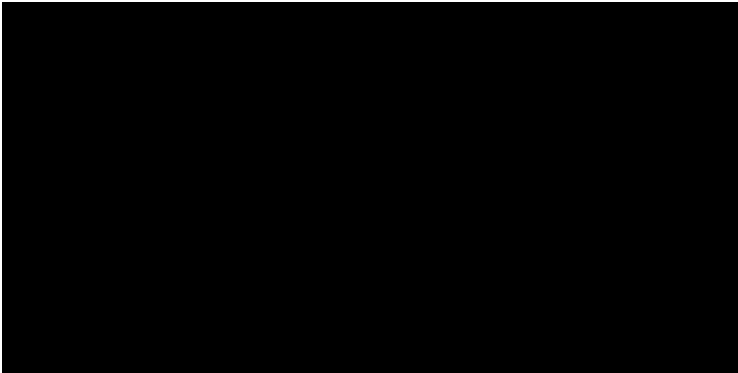
DATE 3/31/18

PAY TO THE ORDER OF CTE Lvi Trahan \$50,000.00
Fifty Thousand Dollars

Enterprise Bank
LORWELL MASSACHUSETTS

MEMO [REDACTED]

Heat Sensitive Ink



04/11/2018 - [REDACTED] - \$50,000.00

PAY TO THE ORDER OF
LOWELL FIVE CENT SAVINGS
FOR DEPOSIT ONLY
FOR LORI TRAHAN
FOR CONGRESS COMMITTEE

APR 09 2018
THE LOWELL FIVE CENT SAVINGS BANK
LOWELL, MA 01852

APR 10 2018
THE LOWELL FIVE CENT SAVINGS BANK
LOWELL, MA 01852

20100402
#1-4
978-452-1300

Exhibit 2

ACCOUNT:

PAGE: 1
04/18/2018LORI TRAHAN
DAVID TRAHAN
9 WEETAMOO WAY
WESTFORD MA 01886-631818-0
2
7

=====

Gold Checking ACCOUNT

=====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
			03/16/18	322.26
			03/19/18	250.56
			03/19/18	141.39
			03/20/18	55.13
			04/02/18	7,555.13
			04/03/18	7,547.16
			04/03/18	7,531.68
			04/03/18	7,491.17
			04/03/18	7,229.17
			04/03/18	6,821.17
			04/03/18	6,259.17
			04/04/18	6,214.17
			04/05/18	6,169.65
			04/05/18	6,041.65
			04/05/18	5,760.65
			04/06/18	5,721.80
			04/06/18	5,655.76
			04/06/18	5,515.22
			04/06/18	5,415.68
			04/06/18	4,990.34

* * * C O N T I N U E D * * *

Exhibit 3

DAVID TRAHAN
9 WEEFAMOO WAY
WESTFORD, MA 01886-6318

DATE 4/7/18 ^{PMP}

PAID TO THE ORDER OF David Trahan \$ 50,000.00

FIFTY THOUSAND ^{00/100} DOLLARS

Enterprise Bank
Enterprises Bank & Trust Company
LOWELL, MASSACHUSETTS

MENRO _____

*LOOK FOR MICRO-PRINTING IN THESE LOCATIONS AND IF ANYLY DOUBT, CALL 800-368-5746 OR VISIT OUR WEBSITE AT WWW.BANKOFAMERICA.COM

ENDORSE HERE

CHECK ONE: A ☒ TELEPHONE OR REMOVE DEF-31T
DATE _____

DO NOT WRITE STAMP OR SIGN BELOW THIS LINE

DEF-31T (Rev. 1-60)

LORI TRAHAN
 DAVID TRAHAN
 9 WEETAMOO WAY
 WESTFORD, MA 01886

DATE 4/2/18
 DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL

SIGN HERE FOR CASH RECEIVED (IF REQUIRED) *

Enterprise Bank
 Enterprise Bank & Trust Company
 LYNN, MASSACHUSETTS

VISA CASH
 50000-
 TOTAL FROM OTHER BANKS
 SUB TOTAL
 + LESS CASH RECEIVED
 \$ 50000.-

CURRENCY COUNT FOR FINANCIAL INSTITUTION USE ONLY					
	X	100			
	X	50			
	X	20			
	X	10			
	X	5			
	X	1			
TOTAL	X	117			

DATE OF DEPOSIT: 04/09/2018
 BR# 1 TIR# 8013

DEPOSIT TO ACCOUNT # [REDACTED]

AMOUNT IN CASH \$ [REDACTED]
 AMOUNT BY CHECK \$ [REDACTED]

CHECKS DESTROYED

TERMS

Exhibit 4

07/11/2018 - [REDACTED] - \$50,000.00

LORI TRAHAN
DAVID TRAHAN
9 WEETAMOO WAY
WESTFORD, MA 01886

DATE 6/30/18

PAY TO THE ORDER OF Lori Trahan, Congress \$50,000.00

Fifty Thousand Dollars

Enterprise Bank
Equal Bank & Trust Company
LOWELL, MASSACHUSETTS

MEMO Loan

Heat Sensitive Ink

ON LOOK FOR FAMILIARITY WITH THESE FEATURES: THE SECURE SIGNATURE STRIP, ACTIVE INK, & CLEAR FINE PRINT.

07/11/2018 - [REDACTED] - \$50,000.00

THE LOWELL FIVE CENT SAVINGS BANK
LOWELL, MA 01852

JUL 10 2018

978-452-1300
#1-9

ENCLOSE HERE

PAY TO THE ORDER OF
LOWELL FIVE CENT SAVINGS
FOR DEPOSIT ONLY
LORI TRAHAN
FOR CONGRESS COMMITTEE

Exhibit 5

ACCOUNT:

PAGE: 1
07/18/2018LORI TRAHAN
DAVID TRAHAN
9 WEETAMOO WAY
WESTFORD MA 01886-631818-0
2
11

=====

Gold Checking ACCOUNT

=====

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
			06/18/18	3,500.19
			06/19/18	3,429.87
			06/20/18	3,269.87
			06/21/18	3,179.04
			06/22/18	3,079.04
			06/25/18	3,075.54
			06/25/18	3,053.09
			06/25/18	2,653.09
			06/25/18	2,253.09
			06/28/18	2,028.09
			06/29/18	2,025.59
			06/29/18	1,625.59
			06/29/18	625.59
			07/02/18	10,724.92
			07/02/18	10,652.32
			07/02/18	10,252.32
			07/03/18	10,133.13
			07/05/18	9,974.85
			07/05/18	9,577.85

* * * C O N T I N U E D * * *

Exhibit 6

DDA Credits-07/09/2018 - \$55,000.00-Acct # [REDACTED]
CHECKING DEPOSIT TICKET

Check and other credits are subject to the following conditions:
Subject to the provisions of the Uniform Commercial Code or any applicable collection agreement.

DOLLARS		CENTS
CURRENCY		
COIN		
CHECKS		
SUBTOTAL		
LESS CASH		

Date 7, 9, 18
Name TRAHAN PLEASE PRINT

AMOUNT
\$ 55,000.00

ACCOUNT NUMBER
[REDACTED]

TOTAL ITEMS ☐

Enterprise Bank
CREATE SUCCESS

DDA Credits-07/09/2018 - \$55,000.00-Acct # [REDACTED]

07/09/2018 12:20 PM
R# 02 11# 3441 Seq# 03
Account [REDACTED]
DDA Deposit \$55,000.00

07/09/2018 - [REDACTED] - \$55,000.00

DCT DEVELOPMENT INC.
ONE BRIDGEVIEW OFFICE PARK
TYNGSBORO, MA 01879

DATE 7/9/18

PAY TO THE ORDER OF DAVID TRAHAN \$ 55,000.00
FIFTY FIVE THOUSAND 00/100 DOLLARS

Enterprise Bank
MEMBER FDIC
LOWELL, MASSACHUSETTS

FOR [REDACTED]

07/09/2018 - [REDACTED] - \$55,000.00

RECEIVED BY [REDACTED]

DATE 7/9/18

AMOUNT 55,000.00

SIGNATURE [REDACTED]

Exhibit 7

ACCOUNT:

PAGE: 1
09/18/2018LORI TRAHAN
DAVID TRAHAN
9 WEETAMOO WAY
WESTFORD MA 01886-631818-0
2
13

=====

Gold Checking ACCOUNT

=====

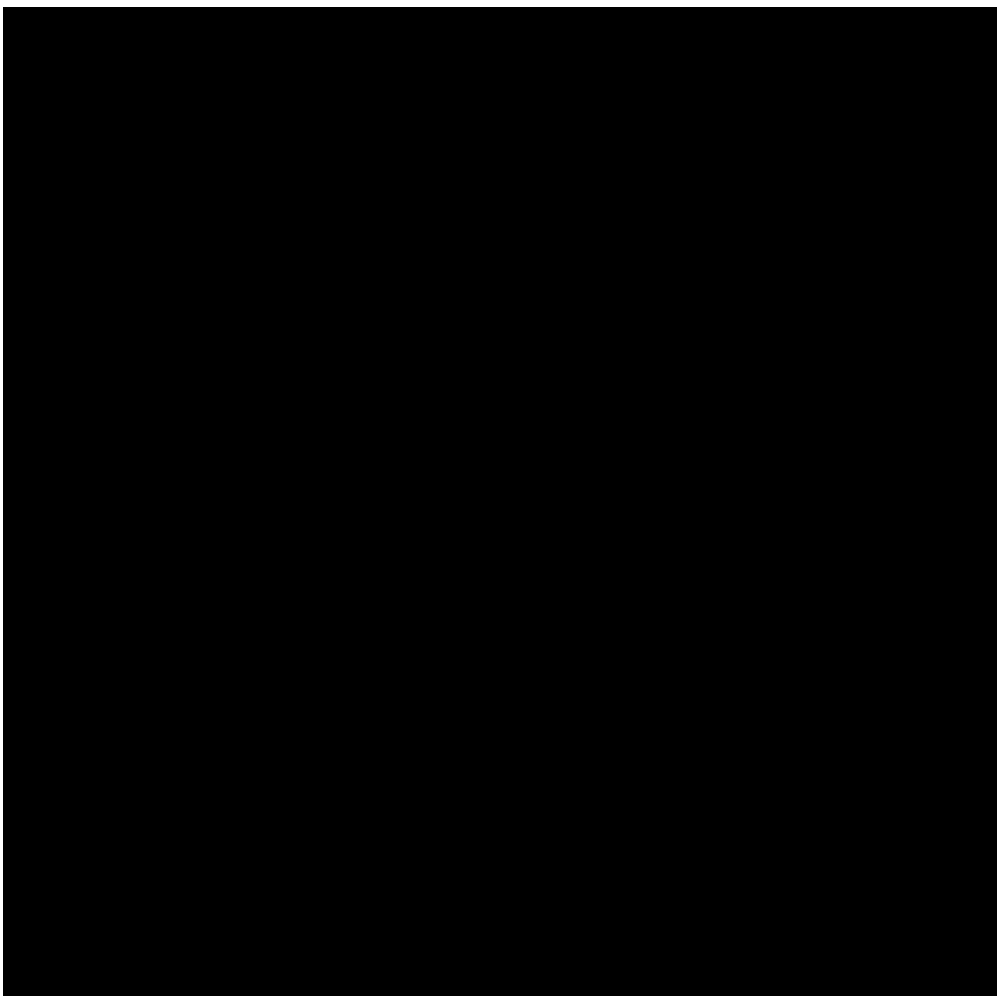
DESCRIPTION

DEBITS

CREDITS

DATE

BALANCE



	08/17/18	3,233.37
	08/20/18	3,230.37
	08/20/18	2,830.37
	08/20/18	2,769.54
	08/21/18	202,769.54
	08/21/18	202,766.54
	08/21/18	202,657.13
	08/21/18	202,257.13
	08/22/18	200,857.13
	08/23/18	200,790.73
	08/23/18	200,390.73
	08/23/18	390.73
	08/23/18	205.73
	08/23/18	105.73
	08/27/18	10,105.73
	08/27/18	9,905.73
	08/29/18	9,505.73
	08/31/18	9,503.23
	08/31/18	9,103.23
	09/04/18	9,100.23
	09/04/18	9,096.73

* * * C O N T I N U E D * * *

Exhibit 8

DDA Credits-08/21/2018 - \$200,000.00-Acct # [REDACTED]

Enterprise Bank
222 Merrimack Street, Lowell, MA 01852
Telephone: (978) 459-9000 / Fax: (978) 441-9083
MEMBER FDIC

ADVICE OF CREDIT

Acct Number [REDACTED] Date 08/21/2018

Covering: Per request of David. Please Debit DDA [REDACTED] and Credit DDA [REDACTED] in the amount of \$200,000.00 \$ 200,000.00

MAIL TO: LORI TRAHAN
9 WESTWOOD WAY
WESTFORD MA 01886-6318

Approved By: [Signature] Nathan Johnson
PROOF COPY

DDA Credits-08/21/2018 - \$200,000.00-Acct # [REDACTED]

DDA Trf Firm Act 47801

08/21/2018 - 0 - \$200,000.00

Enterprise Bank
222 Merrimack Street, Lowell, MA 01852
Telephone: (978) 459-9000 / Fax: (978) 441-9083
MEMBER FDIC

ADVICE OF DEBIT

Acct Number [REDACTED] Date 08/21/2018

Covering: Per Request of David. Debit DDA [REDACTED] and Credit DDA [REDACTED] in the amount of \$200,000.00 \$ 200,000.00

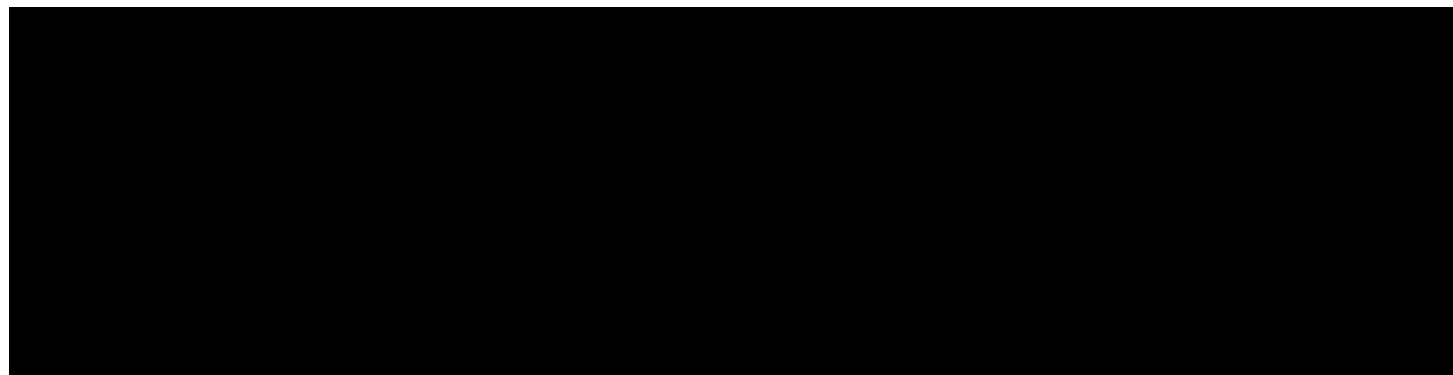
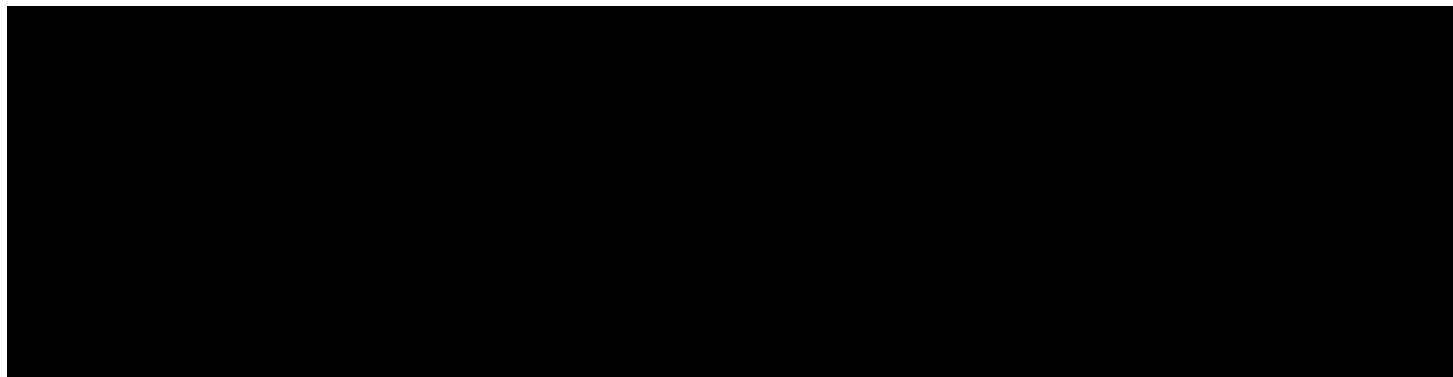
MAIL TO: DAVID TRAHAN
C/O REMAX
1 BRIDGEVIEW CIR
TYNGSBORO MA 01879-2053

Approved By: [Signature] Nathan Johnson
PROOF COPY

08/21/2018 - 0 - \$200,000.00

DDA Trf Firm Act 47801

Exhibit 9



08/23/2018 - █████ - \$200,000.00

LORI TRAHAN
DAVID TRAHAN
9 WEETAMCO WAY
WESTFORD, MA 01866

DATE 8/22/17

Shield™

PAY TO THE ORDER OF Lori Trahan for Congress \$ 200,000.⁰⁰

TWO HUNDRED THOUSAND ⁰⁰/₁₀₀

Enterprise Bank
Corporate Bank & Trust Company
LOWELL, MASSACHUSETTS

MEMO LOAN

Lori Trahan

LOOK FOR FINISHING OFFERS INCLUDING THE SECURITY SQUARE AND HEAT-REACTIVE INK DETAIL ON BACK

08/23/2018 - [REDACTED] - \$200,000.00

[illegible]

Exhibit 10



Loan # [REDACTED]

Revolving Credit Agreement and Note

Revolving Credit. The Lender agrees, on the terms of this Agreement, to make loans to the Borrower in an aggregate principal amount at any one time outstanding not exceeding the Credit Limit shown above. The loans made to the Borrower pursuant to this Agreement shall constitute the Revolving Credit Account ("Account") of the Borrower. Within the Credit Limit, and subject to the terms hereof, the Borrower may borrow, repay and reborrow from the fourth business day after the date of this Agreement to the close of business on the **10th** anniversary of the date hereof, or the termination of the Lender's obligation to loan in accordance with this Agreement, whichever is earlier. As used in this Section, close of business shall mean 3 p.m. E.S.T. or E.D.T., as the case may be.

In the event that the fair market value of the mortgaged property declines significantly below the property's appraised value for the purposes of this plan, Lender may, without limiting any of its other remedies, immediately reduce the Credit Limit and/or refuse to honor any further borrowings under this Agreement. Borrower will be given notice of such action. In the event that the Borrower exceeds the Credit Limit shown above, the property described above shall not secure payment of the loans in excess of said Credit Limit and any amount which exceeds the Credit Limit shall be due and payable immediately.

Please refer to the mortgage for additional information. In addition, if any part or all of the Account is past due and the Borrower fails to pay the Lender as agreed, the Lender may, to the extent permitted by law without prior notice, take the outstanding balance out of any accounts that the Borrower has with the Lender.

Note. This Agreement shall constitute both a credit agreement and a promissory note. The Borrower hereby authorizes the Lender to record the amount of each loan evidenced by this document and each payment in repayment of the obligations evidenced by this document in such records of the Lender as it shall from time to time establish rather than to make physical notations thereof on this document.

A minimum **FINANCE CHARGE** of **\$0.50** will be charged for any month for which a finance charge is assessed.

ADJUSTMENT OF ANNUAL PERCENTAGE RATE. The Annual Percentage Rate will be adjusted by Lender at the beginning of each monthly billing cycle to be equal to a rate not exceeding the value of the "Prime Rate" as most recently published in the Money Rates section of The Wall Street Journal before the beginning of each billing cycle (if more than one Prime Rate is published, the higher rate shall be used.) (the "Index") and a margin of 1 1/4 percentage points ("Margin"). If the Index is no longer published, the holder of this Note may select a substitute Index having similar characteristics, and the Borrower shall be notified of such substitution. In no event shall the annual percentage rate as so adjusted at any time be in excess of the maximum rate permitted under applicable law in effect at such time. An increase in the annual percentage rate will increase the amount of finance charge Borrower must pay and will cause the minimum payment to increase. If allowed by law, the annual percentage rate will never be more than **9.99%** per year, other than the initial discounted rate, the Annual Percentage Rate will never be lower than **4.00%**.

DISCOUNTED ANNUAL PERCENTAGE RATE. (Check ☒ if applicable). The initial daily periodic rate of .0089 % (3.24 % Annual Percentage Rate) is a discounted rate. The initial discounted rate shall remain in effect until the beginning of the 13th monthly billing cycle under this Agreement. The amount of the discount is _____ percentage points. If the rate had not been discounted, the initial daily periodic rate would have been _____ % and the Annual Percentage Rate would have been 3.23 %.

PAYMENTS. Prior to the **10th** anniversary date hereof or to an earlier termination of the revolving credit, the Borrower shall pay to the Lender a minimum payment on or before the 20th day after the closing date of the billing cycle as provided in the invoice for such payment which Lender shall mail monthly to Borrower. The billing cycle is a period established monthly by the Lender in its written invoice to Borrower of amounts due. The minimum payment is an amount equal to all accrued interest as of the closing date of the billing cycle plus **1/360th** of the outstanding balance of principal on the closing date of the billing cycle, provided the principal payment shall not be less than **\$50.00**, plus any amounts past due.

Following the 10th anniversary hereof, no further loan shall be made to Borrower hereunder and Borrower agrees to pay, monthly commencing on the 20th day after the closing date of the billing cycle following such anniversary, all interest accrued through the last day of the prior month and 1/120th of the principal outstanding on said anniversary (but in no event shall the principal payment be less than \$50.00 monthly).

In any event all sums due hereunder shall be paid in full no later than the 20th anniversary hereof. During the payment period following the 10th anniversary hereof, interest shall continue to be adjusted periodically as provided above unless a greater adjustment period is required by law.

LATE CHARGE. In the event that any payment due hereunder is not paid in full within 15 days of its due date, Borrower must pay to Lender a late charge equal to the lesser of \$10 or 3.0% of such principal and interest portion of the unpaid payment.

PROPERTY INSURANCE. The Borrower agrees to maintain property insurance in amounts as may be required by the Lender and to name it as loss payee. The Borrower will maintain flood insurance if required by the Lender. The Borrower shall provide the Lender evidence of insurance. Borrower may obtain such insurance from any company which is reasonably acceptable to the Lender.

ANNUAL FEE. The annual fee shall be \$ 40.00.

CLOSING COSTS. The Borrower may be required to pay the following closing costs:

Appraisal Fee.....	\$	175.00
Recording Fee.....	\$	
Title Examination Fee	\$	
Preparation of Legal Documents.....	\$	

*P.O.C. By Washington Savings Bank
**P.O.C. By Borrowers

Title Insurance Policy.....	\$	
.....	\$	
.....	\$	175.00
TOTAL AMOUNT DUE.....	\$	

Note. With respect to those closing costs which have been checked above, Lender will waive the payment of such costs by Borrower; provided, however, if Borrower terminates this Agreement and requests a discharge of the mortgage within _____ months from the date of this Agreement. Borrower shall then be obligated to pay Lender the full amount of the waived costs.

Amending this Agreement. To the extent permitted by law, the Lender may amend this Agreement by sending notice of the amendment to the Borrower in writing at least fifteen (15) days before the beginning of the statement period in which the amendment will take place. Any amendment will apply both to any new credit extended as well as to the outstanding balance in effect at the time the Agreement is amended.

By signing below, the Borrower(s) agrees to all of the terms and certifies having received a completed copy of this Agreement and two (2) copies of a Notice of Right to Cancel this Agreement on the date shown below. Agreed to and executed as a sealed instrument on September 25, 2010

Witness _____

Witness _____

Signature _____

Signature _____

19-5449 020

Exhibit 11

DAVID C. TRAHAN
LORI A. TRAHAN
11 CORTLAND CIRCLE
BRACUT, MA 01826

DATE 9/4/18

PAY TO THE ORDER OF Lori Trahan for Congress \$ 71,000.-
Security on Thomas Whelan

Washington
SAVINGS BANK
Dracut, Massachusetts 01826

MEMO loan

MINIMUM CHECK AMOUNT \$500

NT

Account Number	[REDACTED]	Routing Number	[REDACTED]
Amount	\$71,000.00	OF6	[REDACTED]
Post Date	20181003	Serial Number	[REDACTED]
Sequence Number	[REDACTED]	Tran	[REDACTED]

THE LOWELL FIVE CENT
SAVINGS BANK
LOWELL, MA 01852

OCT. 02 2018

978-452-1300
#14-7

Lori Trahan for Congress

Exhibit 12

Exhibit 13

DAVID C. TRAHAN
LORI A. TRAHAN
14 CORTLAND CIRCLE
DRACUT, MA 01826

DATE 10/2/2018

PAY TO THE ORDER OF *Lori Trahan for Congress Account* \$5,400.-
State House for Lunch

WASHINGTON SAVINGS BANK
Dracut, Massachusetts 01826

MEMO *DAVE 12700 / LORI 12700 Lou Tull*

MINIMUM CHECK AMOUNT \$500

Account Number	[REDACTED]	Routing Number	[REDACTED]
Amount	\$5,400.00	OF6	[REDACTED]
Post Date	20181003	Serial Number	[REDACTED]
Sequence Number	[REDACTED]	Tran	[REDACTED]

THE LOWELL FIVE CENT SAVINGS BANK
LOWELL, MA 01852

OCT 02 2018


978-452-1300
#1417

Lori Trahan for Congress

Exhibit 14

10/12/2018 - [REDACTED] - \$76,486.34

DAVID TRAHAN
9 WEETAMOO WAY
WESTFORD, MA 01886-6318


DATE 10/11/18 

PAY TO THE ORDER OF WASHINGTON SQUARE \$ 76,486.34

SEVENTY SIX THOUSAND FOUR HUNDRED EIGHTY SIX AND 3/4 DOLLARS

Enterprise Bank
Enterprise Bank & Trust Company
LOWELL, MASSACHUSETTS

MEMO [REDACTED]



10/12/2018 - [REDACTED] - \$76,486.34

ENDORSE HERE

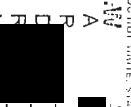
DATE 10/11/18

CHECK HERE AFTER MOBILE CONFIRMATION

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

WASHINGTON SQUARE

SEVENTY SIX THOUSAND FOUR HUNDRED EIGHTY SIX AND 3/4 DOLLARS



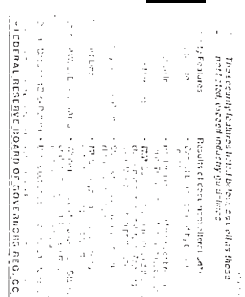


Exhibit 15

12/03/2018 - [REDACTED] - \$71,000.00

TO VERIFY AUTHENTICITY, SEE REVERSE SIDE FOR DESCRIPTION OF THE 11 SECURITY FEATURES

Lowell Five
34 John St
Lowell, MA 01852

DATE 11/20/2018

Lowell Trahan for Congress
PO Box 1161
Lowell, MA 01853
781-686-9199

PAY TO THE ORDER OF **Lori Trahan** \$ ****71,000.00**

SEVENTY-ONE-THOUSAND AND 00/100 DOLLARS

Lori Trahan
9 Weetamoo Way
Westford, MA 01886

MEMO re-payment of loan received

VALIDATING EMPLOYEE: [REDACTED]

12/03/2018 - [REDACTED] - \$71,000.00

DO NOT WRITE, SIGN OR STAMP BELOW THIS LINE

For Deposit Only

Standard Order - 11 Security Features

- Document comes in pieces of 2
- Document is printed on high quality paper
- Document is printed in black ink
- Document is printed on high quality paper
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- Document is printed on high quality paper

DDA Credits-12/03/2018 - \$71,000.00-Acct # [REDACTED]

LORI TRAHAN
DAVID TRAHAN
9 WEETAMOO WAY
WESTFORD, MA 01886

DATE 12/11/18

DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL

SIGN HERE FOR CASH RECEIVED (IF REQUIRED) *

Enterprise Bank
Enterprise Bank is a Total Company
LOWELL, MASSACHUSETTS

TOTAL FROM OTHER SIDE

SUB TOTAL

LESS CASH RECEIVED

\$ 71,000.00

DDA Credits-12/03/2018 - \$71,000.00-Acct # [REDACTED]

CHECKS LISTED BELOW

CHECK #	AMOUNT	DATE	DESCRIPTION
100	X	12/01/2018	10:28 AM
20	X	12/01/2018	10:28 AM
10	X	12/01/2018	10:28 AM
5	X	12/01/2018	10:28 AM
2	X	12/01/2018	10:28 AM
1	X	12/01/2018	10:28 AM
TOTAL	\$		

Processed Next Business Day

IDA Deposit 71,000.00

Account [REDACTED]

12/01/2018

10:28 AM

28

12/01/2018

10:28 AM

28