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Former Brighter Choice Foundation CFO Pleads Guilty to Stealing Over \$200,000 from Foundation



ALBANY, NY – District Attorney P. David Soares announced that RONALD RACELA, 49, of Albany, pleaded guilty to (1) Count of Grand Larceny in the Second Degree, a Class C Felony, before the Honorable Thomas Breslin in Albany County Court this morning.

Between September 15, 2011 and December 12, 2012, RACELA stole \$202,837.45 from the Brighter Choice Foundation while employed as the Chief Financial Officer by making false

payroll entries in the Brighter Choice Foundation financial records. RACELA paid himself \$202,837.45 in payroll which he was not entitled.

The Defendant was on Felony Probation at the time of his arrest stemming from a previous conviction of (1) Count of Grand Larceny in the Third Degree, a Class D Felony on January 24, 2011.

RACELA faces 5 to 10 years in State Prison, in addition to a concurrent sentence for violating the conditions of his parole when sentenced on May 17, 2013. RACELA also will be ordered to pay restitution to the Brighter Choice Foundation in the amount of \$202,837.45.

“The amount of money Mr. Racela stole for his own personal use pales in comparison to the damage he has done to the thousands of children enrolled in the numerous schools the Brighter Choice Foundation oversees by robbing them of the resources needed for them to receive a quality education. I want to thank ADA Clark for holding this defendant accountable and ensuring every dollar of restitution is returned back to the Brighter Choice Foundation,” commented DA Soares.

Assistant District Attorney Benjamin Clark of the Financial Crimes Bureau prosecuted this case.

For more information please contact Cecilia Logue.

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