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Bankruptcy Snippets

Private Investigator Files for Bankruptcy

Derrick Snowdy, the private investigator known for being the man who passed on allegations about Helena Guergis and Rahim Jaffer has filed for bankruptcy. In his bankruptcy application, Snowdy blamed the collapse of a security company he owned for his own financial troubles. Records show that Epic Protection Group Ltd had about \$3.2 million in debts.

Snowdy explained that one of his former employees committed an action involving a 'source deduction account' that ultimately started a chain reaction which combined with other factors led to the fall of his company, Epic Protection. This employee subsequently sued Snowdy for business loss amounting to \$11 million. Snowdy turn sued back. This amount of money is registered as a claim in Snowdy's bankruptcy records, but no finding has been made in the court action. In addition, Snowdy owed taxes to the Canada Revenue Agency and debts to credit card companies and retail outlets like Leon's Furniture. Under the heavy weight of debt, Snowdy declared personal bankruptcy last August with liabilities amounting to \$13 million.

Bankruptcy Fraud lands Woman 3 Months' Jail

Arlene Arellano from Vermont was given a sentence of 3 months' imprisonment in US District Court in Burlington for fraudulently filing for bankruptcy in 2007.

At the time of filing for bankruptcy, Arellano, 64 concealed the fact that she owned 50% of a property in Wardsboro worth \$150,000 at the time and possessed \$3,000 in her bank account in a South Carolina bank.

According to prosecutors, a month after filing for bankruptcy, Arellano transferred her ownership of the property to a daughter and concealed the transfer also.

Arellano, who pleaded guilty to the charge, is due to begin her sentence May 4.

Mt. Diablo YMCA goes Bankrupt

The YMCA branch in Mt. Diablo region has filed for Chapter 11 bankruptcy protection. The organization said that its services to the public and its members will be continued by the Berkeley-Albany YMCA.

In a statement last Friday, the YMCA chairman of Mt. Diablo region Rick Callaway said that the branch's child care programs, youth sports and family programs in the San Ramon Valley, will continue unabated but it would be taken over by the Berkeley-Albany YMCA branch.

In March, the Pleasant Hill-based Irvin Deutscher Family YMCA of Mt. Diablo region had announced the closure of its facilities in Oakley and Clayton. It also cancelled a long-planned Alamo building plan.