

PUBLIC INFORMATION RELEASE

FROM THE OFFICE OF
WASHINGTON COUNTY ATTORNEY DOUG JOHNSON

For immediate release – February 6, 2006

APPELLATE COURT AFFIRMS THEFT BY SWINDLE CONVICTION BY COTTAGE GROVE BUSINESS OWNER

On January 10, 2006, the Minnesota Court of Appeals affirmed the conviction of Steven Gary Olson of theft by swindle and diversion of corporate property.

The Washington County Attorney initially filed a complaint against Olson on May 9, 2001, after an eight month investigation conducted by the Cottage Grove Police Department which revealed evidence that Steven Olson had stolen corporate funds from Elite Roofing and Construction, Inc. Olson was a 50% shareholder of Elite along with James Jackson. Elite was a large commercial roofing contractor, earning \$3 million annually. The investigation began in the summer of 2000 after Olson and Jackson's relationship began to break down. Jackson discovered discrepancies in the Elite's records. When Jackson confronted Olson, Olson admitted to destroying some checks. Jackson later discovered several computer files, including the check register, had been deleted, and he found records in the dumpster behind the business. On July 3, 2000, Olson resigned. Cottage Grove Police Investigators uncovered 221 transactions of theft totaling \$334,139.05. An accounting expert evaluated the evidence which clarified that Olson had used Elite's credit card for personal purchases, including 17 transactions totaling \$10,952.64 for purchases of clothing, furniture, art work and numerous entertainment purchases. Olson had used Elite's checks to purchase personal merchandise including 15 transactions totaling \$11,351.23 used for purchasing furniture, flooring, DVDs and CDs. Between January, 1998 and June, 2000, 62 Elite corporate checks totaling \$128,327.80 were issued by Olson to pay his personal credit-card balances. The majority of the theft occurred when Olson issued and endorsed 128 checks payable to him or cash to pay his personal credit-card balances, which were falsely reported in the corporate records as payable to creditors. Olson wrote these checks between 1996 and 2000 which totaled \$183,507.38.

After a two week trial held in April 2003, Olson was found guilty of two felonies, theft by swindle and diversion of corporate property. The Court of Appeals decision affirms the conviction as well as the sentence which was 20 years probation. Imposition of a 42 month commitment to prison was stayed by the trial court on the condition that

Olson serve 180 days in jail, pay a \$10,000 fine, pay restitution to Elite Roofing in the amount of \$334,139.05, abstain from gambling, drugs and alcohol, and obtain a chemical dependency assessment and follow the recommendations.

“This is a serious white collar crime which has resulted in the loss of a business for Mr. Jackson due to Steven Olson’s uncontrollable greed”, said Johnson. “Not only did Mr. Olson con the victim, he conned a lot of people who supported him. I am pleased with the Court of Appeals decision. Now it is up to Mr. Olson to pay back this large amount of restitution he has stolen. Our goal is to have Mr. Olson pay back what he has stolen from the victim. If he does not take this opportunity to do so, we will be asking the judge to send him to prison.”

For further information, please contact Doug Johnson or Susan Harris at the Washington County Attorney’s Office, 651 430-6115.