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## Nonprofit

Katherine Lu Acquista stole from the San Diego Regional Economic Development Corporation over a five-year period, from 2017 to 2022.

Apr. 26, 2024



*By Natallie Rocha, The San Diego Union-Tribune (TNS)*

Katherine Lu Acquista, 47, pleaded guilty to wire fraud in federal court Thursday, admitting to stealing more than \$430,000 for her own personal expenses while she

was the director of operations and accounting for the San Diego Regional Economic

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As the head of financial operations, Acquista had access to the nonprofit's bank accounts, payrolls, credit cards and checkbooks. According to the plea agreement, she paid for personal expenses using the company credit card and had the accounting department cut checks directly to her.

The court records say she hid the fraud by making fake entries into the accounting system to cover up missing funds. For instance, Acquista would enter the falsified expenses as charges for maintenance, repairs or office supplies, court records show. She expensed the checks written to herself as recurring IT costs.

Court records also show that Acquista wired herself more than \$12,000 from the nonprofit's Wells Fargo bank account to cover personal credit charges.

"Ms. Acquista worked for an organization whose goal is to help the San Diego community; however, she chose to abuse her position of trust within the organization," said FBI San Diego Acting Special Agent in Charge John Kim. "The FBI remains committed to ensuring that individuals who deliberately compromise the integrity of their position and organization for personal gain will be brought to justice."

Peter Blair, the attorney for the defendant and head of Blair Defense Criminal Lawyers, said his client "is very remorseful, and looks forward to putting this matter behind her." He said Acquista has "been absolutely forthcoming and cooperative with the government, which is one reason we have been able to work out a favorable resolution," referring to Thursday's plea agreement.

In an email to the Union-Tribune, he noted that Acquista had been going through a difficult time psychologically and emotionally at the time of the illegal activity, "including ongoing abuse in a domestic violence relationship. She immediately paid back all of the money she was responsible for."

A spokesperson for the San Diego Regional EDC said in an emailed statement that the

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