

Professional Background

Seasoned financial professional with higher education and corporate expertise. Leader in financial planning and analysis, budgeting, capital planning, financial reporting, supply chain management, treasury management, debt management, and communication of reporting tailored for multiple constituencies. Strong background in change management and process improvement. Thrive in fast-paced, innovative and forward-thinking culture.

Career History

University of California, Davis

Senior Associate Vice Chancellor and Chief Finance and Budget Officer

Davis, CA

2018-present

Chief Financial Officer for \$5 billion Research-1 University in University of California system, with top Veterinary School in the country, a Medical Center and Academic Medical School. Responsible for accounting and finance, treasury, budget, supply chain management, institutional analysis, university partnerships, and business transformation office. Participant in system-wide meetings focused on budget, finance, and COVID claims management. Accomplishments include:

- Developed financial systems strategic plan, and identified significant risk in existing financial system platform.
- Leading \$23 million effort to implement new Enterprise Resource Planning system, including development of new chart of accounts, funds management structures, and improved internal controls.
- Lead FEMA claims process. Select and manage consultant, serve as campus-wide resource. Serve as Principal Investigator for Institutional CARES Act grant.
- Lead efforts to ensure health and liquidity through access to working capital during early days of pandemic. Collaboratively identified bridging strategies to address one-time COVID impacts. Work with Budget Team to identify strategies to address state revenue reductions and mitigate enrollment impacts.
- Served as Chair for Contracting-Out Workgroup, tasked with implementing Regents Policy generally prohibiting contracting out for certain services, and ensuring that collective bargaining terms are appropriately supported. Develop and recommend policies and process, communication strategies, and ensure coordination of impacted units.
- Identified need for treasury function, intended to maximize investment income and create additional flexible funding for campus support.
- In collaboration with the Deans of Graduate Studies and Continuing and Professional Education, recommended a financial structure and overall process to implement online graduate programs. Serve on oversight committee to determine recommended programs.
- Implemented benchmarking tools to provide operational and financial information to support decentralized budgetary decision-making.
- Launched Lean/Six Sigma program. Over 900 trained in Yellow Belt program in first year. Launched first Green Belt cohort in March 2020.

Arizona State University

Associate Vice President for Planning and Budget and Chief Budgeting Officer

Associate Vice President for Planning and Budget

Tempe, AZ

2014 – 2018

2005-2014

Senior financial team member in large, complex, Research-1 University. Responsible for overall development of \$3 billion operating budget supporting four metropolitan campuses with over 72,000 students on campus and 30,000 online students. Member of Pac-12 athletic conference. Responsible for overall institutional budgeting and planning, financial analysis and forecasting. Set institutional budget parameters, develop and manage budget development system, strategic planning models, and identify solutions to address substantial reductions in state support. Served in a variety of institution-wide roles. Accomplishments include:

- In response to more than 50% reduction in state funding over a three-year period, developed, implemented and monitored action plan, while supporting substantial student enrollment growth. Restructured budgeting process to improve analytic capability; implemented quarterly forecasting and analysis, in both cash-based and financial statement format. Procured and implemented budget system to modernize process and enhance analytic capacity.
- Finance team lead for Emergency Operations and Response Center.

Lisa A. Frace

- Responsible for development and reporting of state budget materials, statutory financial reporting, and response to financial information requests from legislative and gubernatorial staff. Primary liaison with state government staff. Testified before legislature on impact of proposed legislation, tuition and budgetary issues.
- Responsible for execution of merger activity with Thunderbird School of Global Management and managing legacy 501c3 post-merger. Evaluated and proposed post-merger and ongoing corporate entity structures for Thunderbird to support international operations, including both GASB and FASB accounting implications.
- Developed big data and benchmarking initiatives. Served as institutional representative for higher education collaborative. Managed Institutional Research function, including IPEDs reporting and analysis.
- Led collaborative development of tri-university budget reporting methodology for Arizona Board of Regents with sister institutions; led development of tri-university cost of instruction analysis required by legislature.
- Developed plan of finance for rehabilitation and construction of multiple athletic venues totaling \$500 million investment. Wrote strategic plan for construction of new sports facility and integrated arena redesign and renovation.
- Managed performance audit for ASU and coordinated with Board of Regents staff and tri-university representatives on audit performed by the Office of the Auditor General for the State of Arizona.

National Railroad Passenger Corporation (Amtrak)

Assistant Vice President, Financial Planning

Interim Chief Financial Officer

Chief Financial Officer, Intercity Business Unit

Sr. Director, Financial Analysis; Director, Strategic Capital Planning; Financial Manager

Washington, DC and Chicago, IL

2002-2005

2004

2000-2002

1993-1999

Progressively responsible for broad financial functions for \$2.4B company. Responsibilities and accomplishments included:

- Managed strategic capital planning process; developed \$6B, six-year capital plan including submission to Congress. Developed first comprehensive capital plan, resulting in a \$2.3B federal capital grant. Developed scorecard methodology for capital project evaluation.
- Responsible for corporate financial planning processes and procedures, revenue modeling, forecasting and market research function. Developed annual strategic plan; prepared and presented materials to Board of Directors.
- Served as interim corporate Chief Financial Officer during search process.
- Managed \$0.5B in federal grants, including negotiation with Federal Railroad Administration; developed annual federal grant request to US congress; produced monthly federal capital reporting. Served as relationship manager for audits with federal GAO and DOT.
- Served as Chief Financial Officer for \$900 million operating unit and its real estate subsidiary, including responsibility for accounting and control, financial planning and analysis. Implemented six-sigma lean process program, resulting in \$5M savings in the first year of operation.
- Managed \$2B debt portfolio. Negotiated terms and conditions of complex, tax-advantaged financing structures, including private placement of equity and debt and establishment of trustees. Financed more than \$0.5B of conventional locomotives, passenger cars and high-speed trainsets through vendors and export-import banks of Japan, Canada and Germany. Managed credit rating agency relationship with Standard and Poor's.

Adidas, USA

Treasury Manager

Managed all aspects of Treasury functions for \$320M US subsidiary of German athletic apparel and shoe distributor, including cash forecasting and management, balance sheet and debt forecasts and working capital analysis, foreign currency management, interest rate structures and hedging programs.

Warren, NJ

1991-1993

Oakite Products, Inc.

Assistant Treasurer, Manager, Financial and Treasury Services, Financial Analyst

Managed Treasury functions, including cash management, cash flow and balance sheet analysis, debt negotiation, stock option plans, benefit plan SEC statements filings, risk manager, and banking relationships for \$84M chemical manufacturer, publicly traded on NYSE until leveraged buyout with The Carlisle Group in 1988.

Berkeley Heights, NJ

1984-1991

Education

The Pennsylvania State University

Smeal College of Business

Master of Business Administration, Concentrations in Marketing and Finance 1984

College of Health and Human Development

Bachelor of Science, Health Planning and Administration 1982

The University of Virginia

The Darden Graduate School of Management

The Executive Program 1996

Volunteer Activity

National Association of College and University Business Officers 2016-Present

- Board member, July 2020-present
- Annual Conference Presenter, 2016
- Recipient of prestigious 2017 NACUBO Rising Star Award, which recognizes outstanding professionals with high potential to succeed as executives and business officers in higher education

Western Association of College and University Business Officers 2011-Present

- Board Member, 2016-present. Serve in a variety of leadership roles for programmatic delivery.
- 1st Vice President. Responsible for 2020 Annual Conference Program, and arranging for cancellation of contracts when COVID disrupted conference. Lead Mega Issues task force. Assume Presidency May 2021.

Southwest Autism Research and Resource Center 2006-2018

- Board Member 2008-2013 for regional \$12 million non-profit supporting individuals with autism. Vice Chair, 2010-2012, Treasurer 2012-2013. Finance and Audit Committees 2006-2018.
- Provided support and direction for reshaping financial function during Recession. Chaired Finance and Audit Committees; developed revised Investment Policy.