

DONALD R. WELKER

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SUMMARY

Successful Financial Executive with over 30 years of experience in both “Big 4” public accounting and private accounting, in the Distribution, Retail, Manufacturing, Hospitality and Construction Industries. Demonstrated leadership and financial strengths in Strategic Planning, Gross Margin Improvement, Cost Control, Budgeting, Inventory Valuation & Controls, Project Management, Acquisitions & Divestitures, Human Resources, and Internal Control implementation. Possesses the demonstrated traits of an innovative leader, fiduciary, analyst and coach.

PROFESSIONAL EXPERIENCE

Guy Yocom Construction, Inc. and Affiliated Companies

*Seven Separate Operating Companies engaged in Construction, Real Estate Development and Property Management, with combined revenues exceeding \$175MM
November 2013 through June 2015*

- Chief Financial Officer responsible for all Accounting, Finance and Treasury functions, including cash flow; tax filings; and internal and external reporting including presentations to Senior Management, Bankers and Bonding Company.
- Successfully managed 95% revenue growth while reducing overhead cost as a percent of revenue by 25%, resulting in increased pre-tax profits of \$1.2MM.
- Expanded combined credit facility with bank from \$3.5MM to \$8.5MM.

Supreme Oil Co.

*Multi Corporations engaged in wholesale distribution of petroleum products, with \$350MM in revenue
August 2011 through August 2013*

- Corporate Controller responsible for all Accounting, IT and Human Resources, including tax filings, preparation of monthly financial statements and external reporting.
- Successfully managed major ERP software upgrade.

Poma Holding Company, Inc.

*Multi Corporations engaged in Wholesale Distribution of Petroleum Products, with \$450MM in revenue
March 2008 through January 2011*

- Chief Financial Officer responsible for all Accounting, Finance and Treasury functions, including cash flow; tax filings; preparation of the annual budget; and internal and external reporting including presentations to Private Equity Investment Group.
- Helped obtain \$17MM of asset-based bank financing to acquire a petroleum distributor with \$250MM in revenue, then teamed with CEO and Controller to integrate the acquired company's personnel.
- Assumed the lead in implementing cost reductions, resulting in annual savings of \$1.8MM.
- Teamed with IT Director and Controller to successfully implement new ERP system, resulting in all companies using the same software.
- Teamed with Credit Manager to reduce Day's Sales Outstanding from 21 days to 15 days, resulting in an additional \$3MM of borrowing availability and annual interest expenses savings of \$180K.

Glenn Ivy Hot Springs, Inc.

*4 location Health Spa Company, with \$30MM in revenue
February 2007 to August 2007*

- As Chief Financial Officer and Vice President of Finance, I stepped into a company that was nearly insolvent and had been notified by their bank that their line of credit was being called due to loan covenant violations.
- Responsible for all Accounting, Finance and Treasury functions; Human Resources; Information Technology; Internal Control; and tax filings.
- Restructured line of credit from \$5.2MM to \$10.2MM.
- Established annual budget tied to Senior Management's “Management by Objective” Bonus Program.
- Developed Key Performance Indicators for reporting operating results.
- Established a system of internal controls.
- Positioned Company to go from breakeven to \$2MM in pre-tax income.

Donald R. Welker

Empire Oil Company, Inc.

*Wholesale Petroleum Distributor with \$130MM in revenue
1990 to 2007*

- Chief Financial Officer, responsible for all Accounting, Finance and Treasury functions; Human Resources; Information Technology; Internal Control; and tax filings.
- Led the due diligence on the acquisition of 5 companies, resulting in a 400% increase in revenue and a 1000% increase in pre-tax profits.
- Focusing on controlled growth and cost containment through sound process controls.
- Led Company to 10 consecutive years where current year profits exceeded the prior year profits; for the last three fiscal years, ROI's exceeded 40%.
- Successfully managed all sales tax, excise tax and income tax audits, resulting in no additional taxes being owed to the respective tax authorities.
- Responsible for the valuation and internal controls over \$3MM in inventory, resulting in annual shrinkage of less than 1%.
- Led the successful implementation of a new ERP system.
- Was primary contact for Investment Bankers during the sale of the Company.

Stockwell & Binney (A Hillman Company)

*13 Store Office Products Retailer with \$24MM in revenue
1987 to 1990*

- Corporate Controller, responsible for all accounting activities including month end close, providing financial reports to investor group, budgeting, and financial analysis.
- Teamed with the Credit Manager to establish metrics to measure collection efforts, resulting in a decrease to Day's Sales Outstanding and reduced charge offs.
- Reduced the length of annual audit, resulting in 20% savings in audit fees.

Ernst & Young (Ernst & Whinney)

*Big 4 Public Accounting Firm
1981 to 1987*

- Audit Manager serving companies in the Retail, Distribution, Construction, Manufacturing, and Information Technology Industries.
- Responsible for preparation and disclosure of Financial Statements and preparation of Account Analysis.
- Completed Risk Assessments and Evaluations of Internal Controls.
- Planned the scope of auditing procedures.

EDUCATION

Bachelor of Science – Business Administration, Accounting from Cal State University Long Beach, 1981
Dean's List and Officer of Beta Alpha Psi Accounting Honor Fraternity

CPA LICENSE

Professional CPA license #104463 issued by the California State Board of Accountancy

COMMUNITY INVOLVEMENT

Salvation Army Advisory Board

Chairman, January 2009 – December 2009; Member, January 2008 – Current

COMPUTER SKILLS

Microsoft Office (Excel, Word, PowerPoint, & Outlook), Ascend, Unibasic, Sage, Great Plains, Budget Maestro. Plus, possesses the ability to learn new software without any difficulty.

REFERENCES SUBMITTED UPON REQUEST