

## LYNN R. MICHL

### **PROFESSIONAL EXPERIENCE**

#### **An Independent Affiliate of RAS Management Advisors, LLC** **BDT Management, LLC**

**February 2009 to Present**

Crisis management consulting and interim management services in the following industries:

- Property Development
- Retail Jewelry
- Club and Amenity Management
- Auto Part Manufacturing

Key crisis management responsibilities have included:

- Acting Chief Financial Officer to a property development business in Southwest Florida
  - Managed all aspects of daily finance, accounting, and treasury operations
  - Developed a weekly cash flow model based on existing commercial activities and capital demands from multiple related entities
  - Reviewed / analyzed business flow and related activities to assess the implication of working capital requirements with respect to sustaining operations outside of Chapter 11
  - Assisted Management and Chief Restructuring Officer in negotiating an amendment of existing credit agreements with two different lending groups
  - Assisted Management and the Chief Restructuring Officer in negotiating the sale of multiple properties, including golf, beach, and marina club operations
- Financial Advisor to Holley Performance Products
  - Assisted management in analyzing cash requirements and related financing needs
  - Provided input into business rationalization plans in order to reduce cash burn
  - Assisted management in assessing its operating structure, including staffing and management issues
  - Negotiated with lenders regarding Debtor In Possession (DIP) financing
- Financial Advisor to regional jewelry retailer
  - Developed a weekly cash flow model for use in negotiations with secured lender
  - Provided input to Management regarding cash requirements
  - Provided input to Management regarding business rationalization and expense reduction opportunities
  - Assisted Management in identifying and hiring a full-time Chief Financial Officer

#### **Monarch Holdings, Inc., Waukegan, IA (Hurd Windows & Doors, Monarch Manufacturing, American Weather-Seal)**

**Chief Financial Officer/Treasurer**

**June 2008 to March 2010**

\$117 million manufacturer of custom wood windows and doors, vinyl windows and patio doors and basement window systems for the residential home building market.

- Served as CFO/Treasurer of holding company and subsidiaries through Chapter 11 reorganization.
- Primary Debtor liaison with Debtors' counsel, investment banker, secured lender and Bankruptcy Court.
- Negotiated forbearance agreement with primary secured lender.
- Closed American Weather-Seal operation to stem negative cash flows. Lead cost cutting activities at Hurd and Monarch to stabilize cash flows.
- Lead Debtors' reorganization efforts through 363 Sale process of Monarch and Hurd.

#### **Medifacts International, Inc., Rockville, MD**

**Interim Chief Financial Officer**

**November 2006 to April 2008**

\$10 million private equity owned international cardiac core lab service organization serving Novartis, GSK and other big Pharma.

- Served as interim CFO to help stabilize and restructure operations at request of Private Equity owners.
- Led corporate reorganization through Chapter 11 Bankruptcy. Company entered Chapter 11 protection January 2007. Reorganization plan confirmed August 2007.
- Primary responsibility for sell side diligence activities as Company divested unprofitable CRO division while operating as Debtor in Possession. 363 Sale completed March 2007.

**Nuvex Ingredients, Inc., Blue Earth, MN**

Vice President of Finance/Human Resources and Chief Financial Officer

**March 2003 to October 2006**

\$65 million private equity owned manufacturer of breakfast cereal and nutrition bar ingredients for Kellogg, McCormick, Clif Bar.

- Responsible for Finance, Budgeting, Lender Relations, Human Resources, Risk Management, IT, Accounting and Administration.
- Full relationship responsibility for Kellogg account – Company's largest customer (\$25M +)
- Primary responsibility for due diligence of all M&A activities of the Company (buy and sell sides).
- Led Finance and Human Resource staffs through continuous improvement process based on Lean Manufacturing/Six Sigma concepts.
- Cut administrative costs by \$292,000 during first six months at Company. Eliminated Controllership position without hiring any replacement staff at any level.
- Led tax study to net \$475,000 of Income and Sales Tax Credits due to Company stemming from errors made by prior tax accountants.
- Refinanced \$4 million of Subordinated Convertible Debt of PE Parent with Harris Bank Chicago.

**Pella Plastics, Inc., Pella, IA**

Treasurer, Secretary, Board of Directors Member

**October 2001 to March 2003**

\$40 million manufacturer of plastic injection molded parts for Maytag, Whirlpool, Kawasaki.

- Responsible for Finance, Lender Relations, Human Resources, Procurement, Accounting, IT, Risk Management, Production Scheduling and Administration.
- Cut scrap by 80% and improved on-time customer deliveries to 99.5% through the implementation of Lean Manufacturing Techniques.
- Improved operating efficiencies by nearly double to create enough excess production capacity to consolidate two of the Company's four manufacturing plants.
- Refinanced \$13.5 million of the Company's and the Parent Bank's debt. Wrote successful grant for \$300,000 CEBA no interest loan.
- Led project team to analyze, justify and develop implementation plan to start a new Maquiladora injection molding and contract subassembly plant in Reynosa, Mexico. Personally responsible for the successful start up of this facility.

**GMT Corporation, Waverly, IA**

Chief Financial Officer, VP-Production Machining Division, Board of Directors Member

**December 1994 to October 2001**

\$50 million manufacturer of machined castings, structural weldments, specialty machines for Deere, CNH, Terex

- Only non-family member of the Board of Directors.
- As CFO, responsible for Finance, Human Resources, Lender Relations, Accounting, IT, Risk Management and Administration.
- Responsible for divisional operating and capital budgets and for all corporate cash forecasting. Developed computer model to project monthly P&L, balance sheet, cash flow and debt covenant compliance used to attract new debt, mezzanine and private equity financing.
- Full responsibility for all lender relationships. Negotiated over \$50 million of lease, bond and revolver debt. Wrote successful \$1 million Iowa NJIP Grant.
- As Vice President of Production Machining, full P&L responsibility for the Company's largest and most profitable division.
- Served as Director, VP and Finance Chair of the Millennium Insurance Company, Ltd., the Company's Bermuda-based Captive Insurance Company for all worker's compensation, general liability and auto insurance. One of the founding members of the Captive.
- Chairman of the Company's Senior Management Committee. Chairman of the Company's Executive Committee responsible for the implementation of a new ERP system.

**Terrano Corporation, Lincoln, Nebraska**

**Chief Financial Officer**

**January 1983 to September 1994**

\$10 million public company (NASDAQ) developing medical laboratory software.

- Managed all Accounting, Financial Reporting, Treasury, Risk Management, Purchasing and Human Resource functions.
- Instrumental in the Company's successful reorganization under Chapter 11 in 1986. Acted as primary liaison with the Court, Debtor's Counsel, individual secured creditors and the unsecured creditors' committee. Slashed overhead and increased revenues to realize profitable operations while operating as a debtor-in-possession. Successfully emerged from bankruptcy within eleven months.
- Influential in 1983 IPO and 1991 secondary public stock offerings. Developed and maintained relationships with shareholders, investment bankers and commercial bankers.
- Originated all internal and external financial reports, proxies and registration statements for SEC, NASD and the Company's Board of Directors.
- Performed and managed mainframe-to-PC network conversions of all accounting systems.
- Developed operating and capital budgets at department, division and corporate levels.
- Served as hands-on HR/Benefits Administrator, Contract Administrator, Risk Manager and Buyer.
- Began employment as an Accountant. Promoted to Accounting Manager (1984), Controller (1985) and CFO (1989).

**EDUCATION**

**University of Nebraska - Lincoln**

Graduated 1989

Bachelors of Science – Accounting

**ORGANIZATIONS/ACTIVITIES**

Certified Public Accountant, State of Nebraska (inactive)

Ward III Representative (elected) – Waverly, Iowa City Council (1995-2002)

Former Member:

Rotary International –Waverly, Iowa Club  
Main Street Development Committee  
Waverly Area Development Group  
Waverly Municipal Housing Commission  
Waverly Historic Preservation Commission  
Waverly Airport Commission  
Waverly Light & Power Board of Trustees  
Waverly Planning and Zoning Commission  
Waverly Cable Television Commission