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RAF Pacifica Group

Javier Islas
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Lori McKinney
McKinney Advisory Group, Inc.

Tabitha McMahon
San Diego Museum of Man

Steven Mejia
The Northwestern Mutual Life Insurance Company

Rudy Michelon
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Gina Oster
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Charles Padgett
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Beau Paradowski
Vistage

Larissa Patros
RJS Law

Vinnie Recile
858 Graphics

Roderick Roberts
Beauty Bakerie Cosmetics Brand

Deedre Robles
Center for Community Solutions

Robert Rodrigues
Power Digital Marketing

Heather Rosing
Klinedinst PC

Linda Runyeon
R3 Strategic Support Group, Inc.

Ryan Saathoff
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James Scoffin
Voices for Children

Ryan Selhorn
Signature Analytics, Inc.

Jonathan Shapiro
Fragmob, LLC

Sarah Slaughter
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Helena Stage
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Joelle Verbestel
Partnerships With Industry

Nathan Weber
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Matt Whalen
MRC Smart Technology Solutions
Letter From The Publisher

When you consider the companies and organizations featured in this annual salute to the region’s top chief financial officers, it’s easy to focus on their differences. They are involved in everything from office tech to plastic surgery, public relations to nonprofit services, law to solar power.

There’s very little they have in common. But they do share this: They all have a critical need for excellent financial leadership.

Doesn’t every organization need that? Of course. But it is one thing to need excellent financial leadership, and another to have it. These companies and organizations have it. This is the 11th consecutive year that the San Diego Business Journal has honored the region’s CFOs with a special awards program and publication. This year’s class of honorees is a fascinating one. A few examples:

• Overall, most of the CFOs wear numerous hats, overseeing human resources, IT, wellness programs, community outreach, as well as financial management.

• Many have orchestrated numerous IPOs, complicated restructurings and relocations, mergers and acquisitions.

• Exemplary Service Award recipient Ronda Sedillo is only one of four female CFOs in Major League Baseball. She is privy to the high-stakes dealings of signing new players to the San Diego Padres roster and the complex revenue sharing between the city, who primarily owns the building (Petco Park), and the team, who leases the building.

• James Noflin is Voices for Children’s first CFO in its 31-year history. His oversight has allowed the organization to greatly expand in a short period of time, doubling its operating budget and almost tripling its services to foster children. Today, VFC is the third-largest CASA (court-appointed special advocate) program in the United States (out of 950 programs nationwide). He has accomplished all this in a part-time position.

• Two months after Elias Omleta joined Mitchell International as executive vice president and chief financial officer, he led the company through one of the toughest challenges in its history — the loss of a $20 million customer. But through Omleta’s fiscal leadership, which has been instrumental and has seen the elimination of more than $3 million in wasteful spending.

• Solar Turbine’s Mike Marvel manages a global team that is comprised of approximately 330 professionals located around the world in 20 countries and includes the entire finance and information technology (IT) group.

• Jason Keys of Orexigen Therapeutics Inc. (a biopharmaceutical company focused on the treatment of obesity) co-led a team that acquired the U.S. rights to weight-loss drug Contrave. The drug is now in wide-scale distribution and there currently is a national ad campaign in progress.

• Pathway Genomics CFO Kamal Adawi got to ring the closing bell at NASDAQ. This delivered an estimated 150 million media impressions in free publicity from ads in Times Square, plus the publicity from being on CNBC, Fox Business, Bloomberg and CNN International.

My special thanks to our judges (see below, this page) who did the tough work of singling out winners among so many worthy nominees.

The CFO of the Year Awards is a significant undertaking, and it is not possible to do it without the support of our sponsors. So, special thanks to our title sponsor, Barney & Barney, a Marsh and McLennan Agency LLC Company, as well as our gold sponsors: BDO, HUB International, Robert Half, and Union Bank, in association with CalCPA, GreenRope and LEAD San Diego. These companies share our commitment to recognizing and honoring excellence in financial leadership in greater San Diego, and they have our sincere gratitude.

I hope you enjoy reading about these excellent CFOs. Join me in congratulating them for making their organizations — and the San Diego economy — more successful.

Judges

Randy Frisch
President
City University of Seattle

Randy C. Frisch is president of City University of Seattle. Prior to his appointment, he was National University System CFO and in-house counsel. Prior to joining National University, Frisch practiced law, concentrating in the areas of employment, labor and commercial matters. Frisch also was president and publisher of the San Diego Business Journal. He had served as CFO at The San Diego Union-Tribune from 2003 to 2009. He also was a CEO, COO and executive with several newspapers prior to joining the Union-Tribune. He was a reporter and editor for more than a decade. Frisch has been a board member, and former chairman, of San Diego Habitat for Humanity, board member of Neighborhood House, the ESET Foundation, and other nonprofits.

He earned his bachelor’s degree from Lewis-Clark State College in Lewiston, Idaho; his master’s from Washington State University; and his Juris Doctorate from Thomas Jefferson School of Law in San Diego.

The National University System includes National University, the second-largest nonprofit, private university in California, John F. Kennedy University in the East Bay of California, and City University. The National University System is a network of educational institutions connecting a diverse population of students to innovative programs relevant to their lives, careers, and the marketplace. Instruction is delivered in a format that respects competing life priorities. The affiliates of the System, which is headquartered in San Diego, also include National University Virtual High School; and WestMed College. Frisch also continues to do work for the System.

Lauren Lek
Head of School
Academy of Our Lady of Peace

Lauren Lek serves as head of school for the Academy of Our Lady of Peace (OLP) — the oldest high school and only all-girl’s school in San Diego. Lek has consistently remained a visionary leader in 21st century education. Her collaborative approach with faculty and staff has nurtured new ideas and innovations. She has endorsed a Robotics Club that began in the fall of 2013, launched new STEM courses, and brought new athletic team opportunities. In 2014, she spearheaded the inaugural OLP Women’s Symposium transforming what once was a traditional career day to an opportunity to bring together today’s top women leaders across California. She also is developing collaborative relationships with other local educational leaders including University of San Diego, San Diego State University and University of California, San Diego.

Lek previously served as the principal of Moreau Catholic High School where she successfully implemented one of the first one-to-one laptop programs in Northern California, helping bring the school two Apple Distinguished School Awards. As a member of the startup, she was a lead partner with the STEM committee and continues to work with local schools in the City Heights area to enhance their STEM offerings. She currently is completing a Ph.D. in Educational Technology Leadership at Pepperdine University.

Paul Sullivan
EVP & CFO
YMCA of San Diego County

Paul Sullivan has a long tradition of service to the YMCA. In 1988, he joined the staff of the Topeka YMCA as vice president of finance, later becoming the vice president of operations with responsibility for managing the downtown Topeka branch. In 1993, he became the chief financial officer of the Greater Seattle YMCA, followed in 1996 by a move to Texas to become senior VP and CFO of the YMCA of the Greater Houston Area. In 2002, he accepted his current position of executive vice president and CFO of the YMCA of San Diego County. During his tenure the organization has grown to become the second-largest in the country with 15 branches. It is the seventh-largest employer in the county and serves more than 400,000 people.

Sullivan is a member of the AICPA, Financial Executives International, and the California Society of CPAs. He is a past member of the AICPA Not-for-Profit Organizations Expert Panel, and the AICPA Business & Industry Executive Committee. He also is treasurer of the board of directors of the Armed Services YMCA of the USA, a member of the Supervisory Committee of the University and State Employees Credit Union and president of the Rancho Bernardo Sunrise Rotary Club.

Rick Urban
COO/CFO
Quality Controlled Manufacturing Inc.

Rick Urban is a chief operating officer and chief financial officer with Quality Controlled Manufacturing Inc. (QCM). He is responsible for the overall day-to-day operations of the San Diego-based complex machining manufacturer and is directly involved in developing company growth strategies, as well as maintaining the company’s UTC Supplier Gold Status.

Urban has substantive executive experience as the COO/CFO of Budget Car Sales where he was responsible for all aspects of the business. During his tenure, the company received the BBB Torch Award for Marketplace Ethics. Prior to joining QCM, he held a variety of executive-level positions in industries ranging from engineering, international car rental, franchise development to manufacturing.

He is an executive board member in the San Diego East County Economic Development Council and the Huntington’s Disease Society of America-San Diego Chapter, and serves the community through various organizations such as Segs4Vets, Wounded Warriors Foundation and the YMCA.
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Community Service Award

Malinda McDonald
Chief Administrative Officer
American Red Cross San Diego/Imperial Counties

Malinda McDonald has worn many hats in her years with the local American Red Cross. Her steadfast support of the organization has seen it through times of tragic regional disasters and simultaneously strained and mobilized the nonprofit’s resources and through periods of reorganization that have ultimately strengthened the regional service institution. With the Red Cross since 1999, she is credited with playing an integral role in the successful operational changes at the chapter that have led to a return to prominence.

McDonald today serves as chief administrative officer (CAO) where she oversees the financial operations of the region, including grant management, and the region’s Women, Infants and Children (WIC) program. She also oversees the IT and human resources functions, and manages the region’s Red Cross service site in Imperial Valley, 11 WIC locations and the vehicle fleet.

She joined the Red Cross in 1999, previously holding positions of director of finance and support services, controller, and accounting manager. She has been nationally recognized by the American Red Cross with the President’s Award for Employee Excellence for her extraordinary efforts in the professional/technical services area, most notably during the 2003 Cedar Fire. It is the highest honor that an employee can receive in the American Red Cross and it is awarded to only three people each year out of 32,000 employees. During much of 2003, McDonald served as chief financial officer in addition to serving as controller, working long hours helping the organization to proceed smoothly through a major reorganization. During those wildfires, McDonald and her team processed more than $7.5 million in donations, assuring that donor designation was honored.

McDonald also played a major role in the finances and accounting of funds raised during the 2007 San Diego wildfires. The chapter performed so well during the wildfires that it was given the responsibility of overseeing the entire $26.5 million allocated for the Relief, Planning and Assistance Program which helped more than 300 clients regain their independence after losing personal items, including homes, during the fires. The chapter has overseen the funds for not just San Diego, but Los Angeles and San Bernardino as well.

In 2014 McDonald again took on an additional role, serving as the interim CEO until new leadership was in place. A native San Diegan, McDonald brings more than 30 years of experience to the Red Cross, previously working for Community Health Group, KPMG and The Hahn Co. She is a certified public accountant.

In addition to her other honors, McDonald was acknowledged as the San Diego Business Journal Chief Financial Officer of the Year, Nonprofit honoree in 2009.

Exemplary Service Award

Ronda Sedillo
Senior Vice President/Chief Financial Officer
San Diego Padres

“I get paid for doing this….”
What would your dream job be if you could combine your personal passions with your professional expertise? Just ask Ronda Sedillo.

She has spent the last five seasons as senior vice president/chief financial officer for the San Diego Padres and is only one of four female CFOs in Major League Baseball. But her road to this dream job was not a straight shot. After high school, Sedillo entered college as a pre-med student, but eventually realized this wasn’t what she ultimately wanted to do.

While working in the retail sector and at the San Diego Unified School District, along with raising two small children, she took various college courses enrolling in San Diego State University’s accounting program and earning her bachelor’s degree in 1994.

The scope of Sedillo’s responsibilities for the team is far-reaching. She is responsible for financial reporting to owners, banks, Major League Baseball, the IRS, and oversees audits by outside accountants, league accountants and the San Diego City auditor. In addition to her daily responsibilities she sits on the MLB Insurance Task Force and is a member of the Senior Leadership Council. She is privy to the high stakes dealings of signing new players to the roster and the complex revenue sharing between the city, which primarily owns the building (Petco Park), and the team, which leases the building.

Sedillo brings many years of experience in the accounting industry to her role. She spent 12 years at Arrowhead General Insurance Agency Inc. (AGIA), serving as chief accounting officer for seven years. Prior to her time at AGIA, she spent seven years at PricewaterhouseCoopers, serving as a tax manager for the final three years.

Sedillo remains active at her alma mater SDSU, serving on the Campanile Foundation Athletics Committee and as a guest lecturer and mentor for the Sports MBA program. She currently serves on the board of directors for the San Diego chapter of the American Red Cross and is a Red Coat for the San Diego Bowl Games Association. She is an active member of the San Diego CFO Roundtable and the Financial Executives Institute. In 2016, she was named a San Diego Business Journal CFO of the Year Award winner.
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Nonprofit Category

James Scoffin
Chief Financial Officer
Voices for Children

James Scoffin came to the nonprofit Voices for Children as the first CFO in its 31-year history. He arrived at a time when the nonprofit’s board had committed to an ambitious goal to “serve every child” in foster care who needed a CASA (court-appointed special advocate) volunteer. He created a program from scratch that stands out in the nonprofit human services sector. His oversight has allowed the organization to greatly expand in a short period of time; doubling its operating budget and almost tripling its services to foster children. Today VFC is the third-largest CASA Program in the United States — out of 950 programs nationwide — currently providing advocacy to more than 3,000 foster children.

In tandem with a reinvigorated fundraising program, Scoffin oversaw an investment in financial infrastructure that included new accounting software, new procedures for financial accounting and reporting, a new investment policy for reserves and the addition of accounting, human resources, and operational staff to support the business side of the organization. All of these steps contributed to increased donor confidence in VFC, including a single donor who contributed $1 million and continues that financial commitment. Based on outstanding performance, in the fall of 2014, the Judicial Council of California and the Riverside Superior Court requested that VFC create a new CASA program in that county. In 2015, VFC created a CASA program in Riverside County, which now has five staff and plans to serve 300 children by the end of 2017. Scoffin was instrumental in preparing operational projections for the board to consider and, after the decision was made, has overseen HR, operations and finances for the Riverside program.

Remarkably Scoffin has accomplished all this on a part-time basis while simultaneously holding the CFO position full time at Scripps Laboratories. In 2015, Scoffin also became the president of Scripps Laboratories after the death of the company’s founder. Since then, he has led both organizations and also maintains a successful private CPA practice.

Scoffin, as the head of VFC’s operations and business office, also supervises high-reliability training with her team to help Sharp Health Plan, and Sharp HealthCare as a whole, in becoming a High-Reliability Organization (HRO) by 2018.

Business Nonprofit Category

Rita Datko
Vice President & Chief Financial Officer
Sharp Health Plan

With nearly 27 years of experience in the health care industry, Rita Datko provides leadership for Sharp Health Plan’s finance division, ensuring that the organization meets its financial objectives. As vice president and chief financial officer, she has overseen the tremendous financial success of the organization, including a 20.9 percent membership growth last year, and more than 55 percent growth over the last five years.

Whether it’s volunteering for Sharp HealthCare’s Retirement or Enterprise Analytics committees, Sharp Health Plan’s SHARE committee, or within the community for the Girl Scouts, Datko manages to balance it all. Datko’s professional achievements demonstrate the valuable contributions she has made at Sharp Health Plan highlighted by her championing (on a volunteer basis) the implementation of a new enterprise software system — a massive undertaking that affected all customers, including providers and medical groups throughout San Diego County, and more than 180,000 members. Her work on the company’s International Classification of Diseases, Tenth Edition (ICD-10) workgroup, which was responsible for implementing the new ICD-10 codes from the World Health Organization across the Sharp system, earned her a Pillar of Excellence Award, Sharp HealthCare’s highest recognition for employees who produce extraordinary results. She also has been recognized in Sharp’s annual employee opinion survey, scoring among the highest in the company’s leadership team.

Datko also uses her expertise on the Sharp HealthCare Retirement Committee, overseeing investments and determining policies and procedures to help employees grow their 401(k)s. She also helps spearhead numerous initiatives to recognize all Sharp Health Plan employees, including organizing an annual breakfast in which the executive team cooks and serves food to more than 200 employees.

Datko believes in equipping her team with the resources they need to do their jobs more efficiently. In addition to spearheading the implementation of a new core administrative system, she was among the first to implement high-reliability training with her team to help Sharp Health Plan, and Sharp HealthCare as a whole, in becoming a High-Reliability Organization (HRO) by 2018.

With her time away from Sharp she has been a longtime supporter of the Girl Scouts and, even though her daughters are now grown, she currently sits on the board of directors of the San Diego/Imperial County Council.
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Small Privately Held Company Category

Lori McKinney
Chief Financial Officer
McKinney Advisory Group Inc.

Lori McKinney has been the CFO of commercial real estate brokerage firm McKinney Advisory Group since its inception in 2010. She has more than 30 years of experience in understanding and maximizing finances in investments of real estate and portfolio management. She assists investors and owner-users in managing expenses, budgeting, and forecasts, as well as strategic remodel for maximum value-add in real estate investments. Additionally, she prepares all tax and other financial documents for investors.

2016 was another fast-paced year of growth. McKinney managed the financial processes of lease transactions totaling more than $2.5 million covering 1,358,276 square feet and sale transactions totaling more than $700,000, and covering 851,816 square feet. She also led McKinney’s revenue source diversification efforts through ramping up property management services through McKinney Advisory Group. Now offering residential property management services, McKinney’s property management transactions have increased by 7 percent since 2014.

McKinney also oversaw the launch of several more efficient technologies. She implemented software for employees to monitor their benefits and manage their time along with a platform across the company to track and manage revenue sources. She also oversaw installation of a full-service 24/7 IT platform, which has added efficiency to the team.

To continually foster a “family” like environment with the team, McKinney encourages staff outings. All employees and clients have access to the company’s Padres season tickets. McKinney also is widely recognized as a purpose-driven philanthropic leader of the San Diego community. In December 2016, McKinney Advisory Group held its 5th annual charity event. Guests are invited to “give McKinney Advisory Group’s money away,” each receiving a $100 voucher to give to one of the featured charities. Last year’s event garnered more than $17,000 that was donated to select nonprofits including the Helen Woodward Animal Center. McKinney also is a dedicated volunteer and continues to serve as an “Official Cuddler” at UC San Diego’s Hillcrest hospital’s neonatal intensive care unit.

Medium Privately Held Company Category

Sandra Brown
Director of Accounting
Sullivan Solar Power

She has been officially crowned “The Glue.” Sandra Brown, Sullivan Solar Power’s steadfast director of accounting, has received that award for five years running from the company’s founder Daniel Sullivan. Brown maintains and controls all sensitive financial information and transactions for Sullivan Solar Power’s three offices in San Diego, Orange County, and Inland Empire.

One of the region’s largest and fastest-growing solar installation firms, Sullivan had more than 1,000 completed installations in 2016, spanning across all of Southern California in the residential, municipal and commercial sectors. Brown’s ability to manage the cash flow of the company has allowed it to execute on all these contracts while retaining excellent relations with vendors, suppliers, and subcontractors. She possesses a vast knowledge of construction accounting and generally accepted accounting principles which she has accumulated in the industry through the past 22 years.

Brown administers all of the company’s cash needs allowing steady growth without using a credit line, managing the company’s increased revenue from $17.9 million to $50 million, with expected revenues for 2017 of $70 million. This was done with an accounting staff of only six people. She also has created and maintained subcontractor requirements to protect the company and ensure quality work. She works to create accurate forecasts and data analyses used for important company decisions.

Brown is known as a problem solver and collaborator. When there are issues regarding a contract or payment — within accounts payable or accounts receivable — she knows what to do to help rectify the situation immediately. She makes one-on-one meetings with colleagues in her department a priority, in order to provide direction and help resolve issues as quickly as possible.
Large Privately Held Company Category

Elias Olmeta
Executive Vice President & Chief Financial Officer
Mitchell International Inc.

Two months after Elias Olmeta joined Mitchell International as executive vice president and chief financial officer, he led the company through one of the toughest challenges in its history — the loss of a $20 million customer. But through Olmeta’s fiscal leadership the company transitioned and has seen the elimination of more than $3 million in wasteful spending, along with raising the funds required to continue investing in valuable acquisitions and partnerships.

Olmeta’s 2016 professional achievements include participating in the completion of three acquisitions resulting in 10 percent revenue growth, as well as leading the strategic investment in and critical partnership with a market-leading technology company. Additionally, he secured a $50 million increase to Mitchell’s first term lien to continue investing in technologies. He renegotiated a critical supplier relationship, which resulted in the savings of several million dollars, and implemented a cost reduction exercise.

Throughout his time at Mitchell, Olmeta has significantly advanced the organization by building a culture of continuous improvement and fiscal accountability. He also has overhauled the company’s reporting and budgeting processes and implemented a new sales compensation model. He has the ability to identify talent. He trusts his employees, and empowers them to perform their best. Olmeta has developed a systematic way of succession planning that has become a model used by the rest of the company.

Olmeta has made Mitchell more efficient and smarter about the way it works. He has increased efficiency by setting the tone for eliminating wasteful spending and doing more with existing resources. He has challenged the executive leadership team to think differently about how they approach workforce planning, and has partnered with the HR team to devise more structured planning models.

He also serves as an executive sponsor of Mitchell’s (m)Body Wellness Program, which promotes employee physical, mental and financial health, often with activities involving the community, such as the Susan G. Komen Race for the Cure.
Mike Marvel  
Chief Financial Officer  
Solar Turbines Inc.

Rumor has it that Solar Turbines’ CFO is a superhero. His last name is Marvel after all. Mike Marvel manages a global team that is comprised of approximately 350 professionals located around the globe in 20 countries and includes the entire finance and information technology group. He has a keen focus on long-term strategic growth combined with the ability to manage short-term changes in a sprawling global organization. The 7,000+ employee company, a subsidiary of Caterpillar Inc., is one of the world’s leading manufacturers of industrial gas turbines.

Marvel’s 2016 accomplishments include providing extensive leadership to implement a new strategy called Solar’s operating and execution model to improve sales, profit and management of its balance sheet. He also coordinated robust financial planning, forecast and analysis activities between Solar and parent company Caterpillar.

This was accomplished while managing through one of the toughest business climates in the history of the company. Marvel had anticipated the steep drop in oil and natural gas prices and that allowed Solar to take the necessary actions during the downturn to sustain long-term growth. Last year, he also successfully engaged the business in project-related work with the help of outside consultants to grow the company’s profitability. It took his strong leadership to inspire the organization to make and implement the tough decisions necessary to change the company’s direction.

Marvel has had a big impact on driving a positive, inclusive culture. His team is known to be the most spirited at Solar, participating in events and actively volunteering, including record participation numbers in Solar’s annual United Way fundraiser campaign. Marvel is heavily involved with the YMCA of San Diego. He is on the board of directors and is a member of its finance committee. He also has turned his passion for cycling into a philanthropic contribution by regularly participating in cycling-related fundraiser events.
Public Company Category

Jason Keyes
Chief Financial Officer
Orexigen Therapeutics Inc.

Since joining Orexigen Therapeutics Inc. (a biopharmaceutical company focused on the treatment of obesity) in 2013, Jason Keyes has held various financial senior leadership positions, including vice president of finance, where he led the company’s financial planning and partnership finance functions and served as a key financial advisor to executive management in setting corporate business and financial strategy. Today, as the chief financial officer, he has provided vision and leadership for the company and helped to chart a course of sustained growth.

Among his major achievements, Keyes co-led a deal team that successfully acquired the U.S. rights to weight-loss drug Contrave for $75 million in upfront payments and a series of potential sales-based milestones. This acquisition represented a fundamental strategic pivot for the organization. Following that acquisition, Keyes has shaped the company’s capital allocation decisions, centered largely on an innovative patient activation campaign that is showing early signs of success. In addition, he orchestrated a bond repurchase transaction at the end of 2016 that de-leveraged the balance sheet by $35 million of debt on favorable terms. He also provided leadership to a structured financing process that successfully raised $165 million in gross proceeds through the sale of securities.

Keyes is an accomplished executive with 15 years of experience in corporate finance and strategy within the biotechnology industry. He actively cultivates relationships with equity research analysts and investment banks, which has helped Orexigen’s participation in major investment bank health care conferences such as Credit Suisse and JP Morgan that traditionally exclude many smaller biotech companies.

Keyes places great value on being active in the community and has regularly served as a guest lecturer to accounting classes at the Rady School of Management at UC San Diego for the past four years. He also has volunteered his time coaching youth sports for a number of seasons.

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2017 CFO Finalists

Kamal Adawi
Chief Financial Officer, Treasurer & Corporate Secretary
Pathway Genomics
2016 has been an impressive year for Kamal Adawi. In conjunction with the announcement of Series E for Pathway Genomics, he arranged to ring the closing bell at the NASDAQ. This delivered an estimated 150 million media impressions in free publicity from ads in Times Square, plus the publicity from being on CNBC, Fox Business, Bloomberg and CNN International.

Lindsey Back
Chief Financial Officer
J Public Relations
With the financial supervision and guidance of Lindsey Back, J Public Relations has built client relationships across the globe and in the past year has grown 27 percent, adding seven team members coast to coast, and launching an office in the United Kingdom.

Robert Barton
EVP & CFO
American Assets Trust Inc.
Robert Barton was instrumental in taking American Assets Inc. from a privately held company to a publicly traded REIT in 2011 with a focus on transparency and net asset value creation for the company’s shareholders. The result was a $650 million IPO that was six times oversubscribed.

Raj Batra
CFO
Coastal Plastic Surgeons
Raj Batra took over as CFO at Coastal Plastic Surgeons in 2004 and Coastal Medical Group in 2012. He has negotiated contracts with insurance companies as well as vendors and has saved the company thousands of dollars. He has grown the practice from two physicians and six employees to its current number of 11 physicians and 14 employees.

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Elizabeth Carter  
**Vice President of Finance**  
**Perfect Bar LLC**

In the second half of 2016, Elizabeth Carter spearheaded Perfect Bar’s first office move, relocating its headquarters from Miramar to Sorrento Valley, and managed the six-month customized buildout to meet the needs of the company. With a refrigerated consumer product that sells both direct and through distributors, Carter enhanced and streamlined the shipping, freight and packaging processes to improve profitability and efficiency.

Casey Castillo  
**Chief Financial Officer/VP Finance & Administration**  
**The Jacobs & Cushman San Diego Food Bank**

Casey Castillo spearheads the Food Bank’s energy efficiency and sustainability initiatives. In 2016, the Food Bank installed a state-of-the-art recycling and composting center which diverts 600,000 pounds of waste from the landfill every year. This saves the food bank more than $25,000 in disposal fees which provides an additional 125,000 meals to hungry people in San Diego County.

Alan Clopine  
**CFO & Co-CEO**  
**Pure Financial Advisors Inc.**

Alan Clopine directs the tax planning department to recommend and implement integrated tax planning strategies to reduce current and future income taxes for Pure Financial Advisors’ clients. He also is the co-host of “Your Money, Your Wealth,” a financial talk radio and TV show, broadcasting weekly in San Diego on KFMB, in Los Angeles/Orange County on KRLA and on CBS 8 San Diego. The show draws thousands of audience members each week.

Michael Dallo  
**CEO & CFO**  
**Dallo Law Group**

One of Michael Dallo’s most recent professional endeavors includes serving as general counsel for Dallo & Co. Inc., a conglomerate of 13 grocery stores in the local community that includes well-known Jonathan’s, Harvest Ranch and Foodland Markets. He advises on tax issues, contract and lease negotiations, and employment issues for more than 800 employees.

Nishan de Silva  
**President & COO**  
**Poseida Therapeutics Inc.**

While at Poseida Therapeutics, Dr. Nishan de Silva has been integrally involved in nearly every aspect of the business, including drug development, manufacturing, regulatory, human resources, operations, financing and even patent strategy. He also managed a $33 million Series A and is in the process of completing a Series B and preparing the company for a potential IPO within the year.

Paul Esajian  
**Founder & President, Finance**  
**FortuneBuilders Inc.**

As founder and president for finance at FortuneBuilders Inc., Paul Esajian manages a workforce of 500 employees spread throughout the U.S. and Canada. He has bootstrapped a business he started with his partners over 12 years ago. He has executed systems and accounting procedures to identify and save $3.7 million to the bottom line revenue, increasing sales by 33 percent.

Vidal Espinosa  
**Chief Financial Officer**  
**Invictus Advisors**

CFO Vidal Espinosa has grown Invictus Advisors more than 300 percent in one year through creating impactful relationships with the Otay Mesa Chamber of Commerce and the Hispanic Chamber of E-Commerce. By opening an office in Guadalajara, he has encouraged Latino business owners to invest in the U.S. in order to grow their companies exponentially.

Dan Halvorson  
**CFO**  
**Ingenu**

As the company’s first CFO, Dan Halvorson brings a much-needed role to the company and is significantly helping to drive it forward. Throughout his time at Ingenu, he has successfully implemented controls, managed liquidity, and rationalized and enhanced the company’s operating plan. He migrated the department from a staff of consultants and entry-level accountants to a highly regarded finance team which is executing on its financial initiatives to align with the company’s accelerated growth and strategic plan.

One of Southern California’s largest Technology & Life Sciences Practices - focusing on private companies preparing to go public or be acquired.

Providing attest and tax services to a wide variety of public companies, early-stage and growing private companies.

For more than 60 years we have taken pride in our role as a trusted advisor to our clients. For more than 30 years, we have been providing that same high level of service to companies in the TLS industries.
**CFO Finalists**

**Somer Holstein**  
**Chief Financial Officer**  
**RAF Pacifica Group**  
Chief Financial Officer Somer Holstein’s understanding of reporting, budgeting and financial forecasting have helped enable RAF Pacifica Group to acquire more than $100 million in commercial real estate assets and land for development in 2016 — a track record that speaks to the firm’s ability to scale quickly and profitably.

**Javier Islas**  
**Chief Financial Officer**  
**Accion International**  
When Javier Islas started as director of finance in 2010, Accion International was significantly smaller with $3.8 million in total assets, $2 million in net assets, and more than $1 million of short-term liabilities. Under Islas’ leadership, the organization’s total assets have grown by 323 percent, reaching $9.7 million in total assets and almost $8 million in net assets in 2016.

**Jeff Keyes**  
**CFO**  
**Digirad Corporation**  
Jeff Keyes is vital to the success of Digirad as its CFO, creating financial models as the company brings on new business or creates new lines of service. Keyes also leads the company’s IT efforts and has instituted many cost-saving initiatives. He orchestrated the successful acquisition of DMS Health Technologies and led integration efforts throughout 2016 of this significant acquisition.

**Terry Kinninger**  
**Chief Financial Officer**  
**Agena Bioscience Inc.**  
Terry Kinninger has played a major role in Agena Bioscience’s spin-out from Sequenom and subsequent growth from both an employee and revenue perspective. Kinninger has led Agena in its continued expansion as one of San Diego’s leading life science companies overseeing budgeting and its projections.

**Jay E. Kruger**  
**CFO**  
**TriMark R.W. Smith**  
Jay Kruger has streamlined financial reporting and helped drive informed operating decisions as CFO of TriMark R.W. Smith. He engineered relationships with lenders and drove the process by which the company’s owner-employees realized positive returns on their investment. Kruger contributed substantially to the growth of R.W Smith into its current configuration, but also drove the process through which liquidity was obtained for its owner-employees.

**Lori Landry**  
**Associate Executive Director of Business Operations**  
**North County Lifeline**  
Along with her financial responsibilities at North County Lifeline, Lori Landry also is an advocate for youth outreach around mental health issues and suicide prevention, and is a community speaker on this topic. Combining her two passions, animals and mental health awareness, she inspired the launch of Lifeline’s Pet Therapy Program. She initiated a grant to a local foundation which provided funding for pet therapy services for troubled youth, kids on the autism spectrum and former foster kids working with Lifeline.

**Martha Laundraoche**  
**Chief Financial Officer**  
**eMolecules Inc.**  
Martha Laundraoche’s contributions to eMolecules far exceed that of a “traditional CFO.” She was present when the company was still a startup in a local garage. eMolecules was founded and is still run by Ph.D.-level scientists, so her keen eye for sound business decision making was essential during the startup and initial years. The company’s fastest growth years were immediately after the 2008 recession — which erased the possibility of receiving standard bank loans — due in large part to her determination in bootstrapping the business from the ground up.

**Tabitha McMahon**  
**Chief Financial Officer**  
**San Diego Museum of Man**  
In March 2016, the San Diego Museum of Man opened its first internally developed and self-funded upcharged exhibition, “Cannibals: Myth or Reality.” As CFO Tabitha McMahon was instrumental in closely managing expenses on this ambitious project, as well as reinventing the museum’s earned revenue model to great success. Within the first six months of the exhibit’s three-year run, revenues derived from the exhibit had completely offset the museum’s $350,000 investment.

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**SHARP HEALTH PLAN**

*make life better*

We proudly congratulate Rita Datko for her recognition as San Diego Business Journal’s 2017 Chief Financial Officer of the Year in the business nonprofit category! Thanks for your dedication to our success.

**Rita Datko**  
**Vice President & Chief Financial Officer**  
**SHARP HEALTH PLAN**  
**Winner!**

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Is Your Business Prepared for a Potential Disaster?

by David W. Taklender, CPA, President, San Diego Chapter of the California Society of CPAs

Earthquakes, floods, fires—a natural disaster usually strikes unexpectedly. But you and your business need to prepare for the unexpected. Here are a few things you should do to minimize the impact of a disaster on your business and your financial wellbeing.

Gather Important Documents
After a disaster, you’ll need access to critical information for insurance claims as well as necessary data for tax filings. Among the documents you should have available are your insurance policies, employee roster, accounting data, customer and supplier lists, passwords and inventory records.

Also, don’t just rely on numerical and written records. Videos and photographs of your equipment and facilities may provide important information for insurance claims.

Regardless, review such records at least annually and update as necessary.

Store Securely
While you should have important records stored on site, a flood or fire may destroy them. So keep back-up copies. Fortunately, our digital age provides many ways to store copies of critical data. Consider retaining copies on the Cloud or thumb drives. If your business has more than one location, make sure that each has duplicates of vital company records. Don’t rely on just one backup, however, as those copies could also be destroyed by a disaster.

Consult These Resources
Numerous resources are available on the web to guide you through the process of returning your business to full operation after a disaster. These include the following:

• Small Business Administration. SBA.gov has a section devoted to emergency preparedness that covers identifying critical business systems and building a disaster preparedness kit.

• American Institute of CPAs (AICPA.org). Although it is mostly focused on how families can prepare themselves for disaster, many of the suggestions in the AICPA’s “Disaster and Financial Planning” brochure also apply to small businesses.

• Internal Revenue Service. IRS.gov’s “Preparing for a Disaster” section provides tips and guidance regarding record retention and emergency planning. You also can download workbooks to help you get organized.

• Securities and Exchange Commission. SEC.gov’s “Business Continuity Planning” paper primarily focuses on best practices that will help a business recover as quickly as possible after a disaster.

An article such as this can only briefly touch on some of the actions a business should take to both prepare for a disaster and survive it. In addition to the above suggestions, you should consult your CPA and other business advisors to access your situation both before and after a disaster. If you do not have a CPA, check the Find-a-CPA service of the California Society of CPAs (CalCPA.org) for one near you.

Submitted by CalCPA
David W. Taklender is president of the San Diego Chapter of the California Society of CPAs. You can reach him at (619) 304-4000 or davw@tdakcpa.com
MARCH 27, 2017

Local breaking news: www.sdbj.com

SAN DIEGO BUSINESS JOURNAL

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FINALISTS

Deedre Robles
Chief Financial Officer
Center for Community Solutions

When Deedre Robles started in her current position of CFO at Center for Community Solutions the organization had no reserves. When experts could not be found locally or statewide to provide direction on streamlining and effectively managing the 50 funding sources the service organization maintains, Robles developed her own system. She continues to find resourceful ways to build working capital and today there is a $250,000 reserve with a very realistic plan to grow that to $1 million.

Robert Rodrigues
CFO
Power Digital Marketing

Robert Rodrigues manages all of Power Digital Marketing’s finances, including employee salaries, employee quarterly bonuses, client budgets and redesign budgets, company expenses and, each quarter, he analyzes company profit and loss statements. On top of his financial responsibilities in 2016, Rodrigues orchestrated the Global Student Entrepreneur Awards (GSEA), the premier global competition for undergraduate students who own and operate a for-profit business while attending a university. EO GSEA supports student entrepreneurs who require mentorship, recognition and connections to take their businesses to the next level of success.

Heather Rosing
Chief Financial Officer
Klinedinst PC

Heather Rosing had a very good 2016. She garnered numerous recognitions as one of the top vote-getters by San Diego Super Lawyers that included “Top 50 San Diego Super Lawyers,” “Top 25 Women San Diego Super Lawyers,” and “Top Ten San Diego Super Lawyers.” Also in August of 2016, Rosing was recognized in Best Lawyers in America for Legal Malpractice Law and Professional Liability Law.

Linda Runyeon
Vice President of Finance
R3 Strategic Support Group Inc.

Linda Runyeon has made the transition from a major established defense firm with decades of infrastructure and processes into the controlled chaos of a small business without the benefit of such structure. During 2016, Runyeon led R3 Strategic Support Group Inc. (a service-disabled veteran-owned small business) in a year-over-year growth as recognized by five prime contract awards with the U.S. Air Force and U.S. Navy, and she has led the company through expanded business support relationships with Wells Fargo, LeVitZacks, Paychex, Schwab, and Willis Insurance.

Ryan Saathoff
CFO
Incitrio

Ryan Saathoff is a large part of the financial success of Incitrio, a branding and marketing agency. A large portion of new leads and sales are due to him. Under his stewardship, the company has expanded from eight employees to 16 and opened a second office in Escondido.

Ryan Selhorn
CFO/COO
Signature Analytics Inc.

Ryan Selhorn’s role with Signature Analytics is unique in that he is both the CFO and COO. He was instrumental in establishing the company as ranking the 443rd fastest-growing company in the U.S. according to Inc. 5000. Selhorn and his team worked with a major biotechnology client to diligently update its financial information and establish processes which enabled it to identify fraud that had occurred in the previous year and recover approximately $300,000 of stolen funds.

Jonathan Shapiro
CFO
Fragmob LLC

As CFO, Jonathan Shapiro has built an environment of full transparency with Fragmob LLC so that every employee has full working knowledge of the current financial state and their direct impact on it. This has allowed every employee to step up and better understand why their roles are so vital to the company’s long-term success as a business.

Sarah Slaughter
CFO
San Diego Second Chance Program

Sarah Slaughter has dedicated her career to philanthropy, serving as CFO to several nonprofit organizations for almost 20 years. In addition to being acting CFO at San Diego Second Chance Program, she served as CFO for The San Diego Foundation for 11 years, and SDSU’s Campanile Foundation for five years. Slaughter has dedicated her career to bettering the community and has also served as an involved donor to many nonprofit organizations.

A Big Congratulations to Mike Marvel

Who recently won San Diego Business Journal’s CFO of the Year award.

This award is a testament to Mike and his entire team who came out to support him.
Helena Stage  
CFO  
BusinessOnline  
Helena Stage is a positive influence on BusinessOnline, balancing the traditional CFO role as well as mentorship. She has created an open and inviting atmosphere and has an open door policy for anyone in the company to drop by her office.

Teresa Sweeney  
CFO  
Oceanside Glasstile  
The year 2016 was a momentous one for Oceanside Glasstile and Teresa Sweeney played a pivotal role in the company’s success. The organization had the opportunity to acquire two art glass manufacturers and Sweeney took the lead on both acquisitions, negotiating a $4.5 million line of credit facility to handle expanded sales and operations. Through these acquisitions, Oceanside doubled its plant capacity and predictions are pointing to doubling the company’s revenue because of it.

John Teotico  
VP & CFO  
Motive Interactive Inc.  
John Teotico has held a pivotal position in the strategic direction, development and future growth of Motive Interactive Inc. He has helped the company inch by inch, never spending beyond its means and doing it all debt-free. He reduced interest expense by more than 600 percent, resulting in a savings to the company of more than $300,000.

Tim Van Linge  
CFO  
WestAir Gases & Equipment Inc.  
WestAir Gases & Equipment’s Tim Van Linge has implemented internal controls and completed the company’s first-ever financial audit in 45 years. He has created the company’s first-ever budget and maintains financial controls daily within all aspects of the company. Under Van Linge’s watch, the company’s top-line growth has been stationary but bottom-line profitability has grown 20 percent.

Joelle Verbestel  
CFO  
Partnerships With Industry  
Joelle Verbestel has been instrumental in helping to solidify Partnerships With Industry as a viable organization with the necessary assets needed to successfully fund the organization’s stated mission. She has helped establish proper internal controls, financial management and, most importantly, cash management over the past two years and everyone is pleased with the results.

Nathan Weber  
CFO  
Rose Family Trust/Horton Grand Hotel  
Nathan Weber was brought in to assist with evaluating the Horton Grand Hotel after restructuring the management team and bringing in new key players to the property. As a result the historic hotel has seen growth the owners have never seen before with the property bringing in its largest sales year to date.

Matt Whalen  
CFO  
MRC Smart Technology Solutions  
Along with his CFO responsibilities, Matt Whalen helped develop and runs MRC’s Sales Support Leadership Development Program designed for high potential/high performers within the organization. The one and a half year program includes monthly training, project development and implementation, and building skill sets the selected individuals will need in their future roles.
The San Diego Business Journal celebrated one of its biggest awards events of the year on Thursday, March 16, when the financial community was honored in the 11th annual CFO of the Year Awards celebration. Nearly 450 attendees gathered at Mission Bay’s Paradise Point Resort and Spa to acknowledge the region’s financial professionals. Support for the event included title sponsor Barney & Barney, a Marsh & McLennan Agency LLC Company; gold sponsors BDO, HUB International, Robert Half and Union Bank; and in association with the California Society of Certified Public Accountants, GreenRope, and LEAD San Diego.
1. Community Service Award Recipient Malinda McDonald and Bill Earley, both with American Red Cross of San Diego/Imperial Counties; Exemplary Service Award Recipient Ronda Sedillo, San Diego Padres
2. Javier Islas, Accion International and Marti Angel
3. Mardee Formales, Gold Sponsor Union Bank; Quentin Blackford, NuVasive Inc.; Joe Kight, Gold Sponsor Union Bank
4. Maggie Osburn, Matt Creighton, Dori Wittman, all with Gold Sponsor HUB International
5. Winner Sandra Brown, Sullivan Solar Power
6. Jennifer Johnson, Title Sponsor Barney & Barney, a Marsh & McLennan Agency LLC Company; Zack Abu, MRC Smart Technology Solutions, Katie Herrick, Ascent Real Estate Inc.; Matt Whalen, MRC Smart Technology Solutions
7. Lauren Brown, Erin Quigley, both with Title Sponsor Barney & Barney, a Marsh & McLennan Agency LLC Company
8. Winner Elias Olmeta, Mitchell International Inc.
9. Winner Rita Datko, Paul Piche, both with Sharp Health Plan
10. Huntley Paton, President and Publisher, Armon Mills, Publisher Emeritus, Nels Jensen, Editor-in-Chief, Amy Wimer, Associate Publisher, all with San Diego Business Journal
11. Winner Mike Marvel, Solar Turbines Incorporated
12. Michael Nathan, Nicholas Lara, Roderick Roberts, Cashmere Carrillo, all with Beauty Bakerie Cosmetics Brand
13. Lorin Stewart, Associate Sponsor LEAD San Diego
14. Mark Doscher, Title Sponsor Barney & Barney, a Marsh & McLennan Agency LLC Company
15. Winner James Scoffin, Voices for Children
17. Winner Jason Keyes, Orexigen Therapeutics Inc.
18. Anthony O’Keefe, Aston Carter; Jimmy Haji, Proven Recruiting; Brian Taggart, Gold Sponsor BDO USA, LLP
19. Kyle Blumberg, Brett Good, Maggie Pilgrim all with Gold Sponsor Robert Half
20. David Tkalender, Associate Sponsor CalCPA
21. Louis Gonzalez, Janice Rougas, Tabitha McMahon, Beatriz Camero, all with San Diego Museum of Man