CFO OF THE YEAR AWARDS
Welcome to the San Fernando Valley Business Journal’s CFO Awards special supplement, in which we celebrate the efforts and achievements of those too often unsung heroes of the corporate space.

Every successful company in the Valley owes a tremendous debt of gratitude to the Chief Financial Officers of their respective businesses, each of whom plays a key role, not only in the success of their companies, but in the success of the Valley financial community as a whole. So to all the great CFOs profiled in this volume we say thank you!

This issue sheds some additional light on the honorees we celebrated at our CFO Awards luncheon on Wednesday, June 15th at the Sheraton Universal Hotel in Universal City.

Eight honorees are announced in this section from a diverse selection of industries. Congratulations to each of you – together with your CEOs, your decisions affect all aspects of your respective businesses. You truly are among the finest that the San Fernando Valley has to offer.

We hope you enjoy this special section, which contains some insights on what exactly it means to be a CFO in today’s business climate, as well as profiles of each of our esteemed CFO honorees.

And again, congratulations to all the great CFOs in the San Fernando Valley who tirelessly contribute to the bottom line of your businesses, and ultimately, our business community as a whole.

Best regards,

Charles Crumpley
Editor and Publisher
San Fernando Valley Business Journal

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Reliable upon by a number of beauty and personal care industry clients, Aware Products is a contract manufacturing company that has all the capacities and infrastructure to adjust manufacturing to meet customer needs and demands. Lawrence Balingit’s role as CFO for Aware Products takes on many facets. Under his supervision, operations and efficiencies have improved at Aware Products, morale is up, and the bottom and top line continue their march in a positive direction—all significant accomplishments. But perhaps what makes Balingit one of the Valley’s exemplary CFOs is his dedication to serving his team and ensuring that he is successful by bettering those around him. Through that approach, Balingit and his team have accomplished much.

Among the accomplishments Balingit has spearheaded has been the development of a new estimating department to assess the value of new customers and potential profitability increasing efficiency and streamlining new business acquisition decisions. He and his team also developed a new pricing team to assess the unique demands of each customer and prospect to ensure appropriate pricing and terms. Under his stewardship, the company also improved controls operationally and within the finance department, helping to increase efficiency and capacity, and reduce cost.

As a result of these actions, there has been steady improvement in, and an overall strengthening of Aware Products. More so than ever, it has the people and operational efficiency to handle anything that comes its way—including projected high sales growth in 2016—a scenario that may not have come to pass without Balingit.

Congratulations Lori Cardle on your nomination for CFO of the Year!

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Lori Cardle was appointed Senior Vice President of Finance & Operations and Chief Financial Officer of Valley Presbyterian Hospital in November 2014. In this role, Cardle oversees the hospital's financial management, directs information technology needs and is responsible for hospital operations. She oversees more than 500 employees across 28 finance and operations departments. Under her leadership, the hospital has strengthened its financial position and built up a robust cash reserve in excess of $129 million while funding a three-year, $50 million capital budget to reinvest in operations and improvements that benefit the San Fernando Valley community, including an $8.4 million renovation of the Emergency Department. This year, Cardle also secured a U.S. Department of Housing & Urban Development term loan in excess of $17 million. This allowed the hospital to refinance at a lower interest rate over a 25-year period, freeing up cash flow to invest in hospital operations.

The 350-bed hospital is also one of the largest in the Valley and provides care to an underserved population, managing approximately 120,000 patient lives under the state’s Medi-Cal managed care program. The financial complexities of this program are far too numerous to count and few healthcare executives know them as well as Cardle does.

Cardle is at the helm of all financial and operational decisions at VPH, considering all of the variables and all of the unknowns. With this tremendous responsibility, she has protected the hospital's short- and long-term financial health, as well as the health of patients, especially those 120,000 patients who are assigned to VPH as their acute-care facility.
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KAREN DAVIS
Vice President Administration & Finance
California Lutheran University

Karen Davis serves as Vice President, Administration and Finance for California Lutheran University. Perhaps her greatest overall contribution to the school is her role in ensuring internal resources are used most efficiently and dollars are spent wisely. She has done this through policy review and in making favorable changes in internal policy, changing and improving employee benefits, providing accountable and timely financial reporting, negotiating better and more favorable contracts and streamlining the budget process.

Davis’ efforts have saved money and enabled the operating budget and tuition dollars to stretch even further during difficult financial times. Her priorities and decisions have also had an impact in advancing the goals of higher education and providing additional benefit to our students. Through her sound policy decisions and creative solutions, she is helping make higher education more accessible to a wider range of people by minimizing the impact of the cost of future tuition increases.

Davis’ actions have helped to support Cal Lutheran’s goal of providing high quality, affordable and accessible education to underrepresented populations. This year, the U.S. Department of Education designated California Lutheran University a Hispanic-serving institution, which makes it eligible for grants to benefit its growing Latino population and other students. The designation requires that Latinos make up at least 25 percent of full-time undergraduate students, a benchmark Cal Lutheran first reached in the 2013-2014 year. Latinos currently make up 27 percent of Cal Lutheran undergraduates. Davis also oversees the implementation of the Master Plan and the university’s commitment to sustainable building. She keeps the long-term priorities in mind while effectively managing the day-to-day aspects of university operations.

THOMAS EMREY
Chief Financial Officer
DineEquity, Inc.

Becoming and being a leader isn’t something that happens overnight. It’s something that occurs when you’ve worked hard and had a commitment to improve with the experiences you’ve gained throughout your life and career. Appointed Chief Financial Officer of DineEquity in September of 2011, Thomas Emrey is not just a boss at work, but he exemplifies what a true leader should be. Over the several years that he has worked at DineEquity, he has always displayed his passion for development not only within the company itself, but the employees as well. He cares about each individual’s success. If one of the key factors and indicators of becoming a truly great leader is being able to listen to your colleagues and reports and using those insights to make positive, long-lasting improvements and changes, then Emrey is indeed a true leader. He has made outstanding contributions to the company’s financial performance and keeps doing so year-after-year. He sets an example every day for the rest of the company and embodies what it means to be a motivator.

Prior to his work at DineEquity, Emrey most recently served as Executive Vice President and Chief Operating Officer of Universal Studios Home Entertainment (USHE), a subsidiary of NBCUniversal, one of the world’s leading media and entertainment companies. In this role, he was responsible for oversight of USHE’s strategy, research, technical services, operations, logistics, and supply chain. Previously, Emrey held a number of senior finance positions at Nestlé USA, including vice president of Finance of its Pet Care division.
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*Based on commercial and industrial loans as a percentage of total assets. Data provided by Thomson Reuters Bank Insight, June 2013. **Greenwich Associates is a leading worldwide strategic consulting and research firm specializing in financial services. For Middle Market, the Greenwich Awards are based on nearly 14,000 market research interviews with U.S. companies with sales revenues of $10 million-$500 million, and honorees were recognized by their customers as providing superior quality of products, service and coverage. Of more than 750 U.S. banks evaluated, Comerica ranked within the top 5 percent of banks with “distinctive quality” and “performing at a differentiated level relative to peers.” For Small Business, the Greenwich Awards are based on nearly 17,500 market research interviews with U.S. companies with annual revenues of $1 million-$10 million, and honorees were recognized by their customers as providing superior quality of products, service and coverage. Of more than 750 U.S. banks evaluated, Comerica ranked within the top 5 percent of small business banks with “distinctive quality” and “performing at a differentiated level relative to peers.”
GARY JOHNSON  
Chief Financial Officer & Vice President  
BNK Petroleum Inc.

Gary Johnson is a CPA and brings over 23 years of accounting and finance experience, including 15 years in the oil and gas industry, to BNK Petroleum. Prior to joining BNK, Johnson’s career has included roles with Occidental Petroleum Corporation, a Fortune 200 NYSE traded company, as Director of Technical Accounting, where he was responsible for the company’s public filings and worldwide accounting compliance; Ascent Media Corporation as Assistant Controller where he oversaw corporate accounting, financial reporting and consolidations; and Western Atlas where he was Manager of Financial Reporting and Analysis. Johnson graduated from Loyola Marymount University with a Bachelor of Science in Accounting and he also holds an MBA from Auburn University.

Among Johnson’s specialties are financial reporting, technical accounting, SEC reporting, accounting research, SOX compliance, multinational consolidation, corporate accounting, IFRS, international controller duties, treasury management, human resources management, international tax and VAT, and investor relations.

Under Johnson’s financial stewardship, BNK’s objective is to maximize the value of its existing U.S. shale gas operations, while continuing growth through the development of opportunities in other countries the company considers to be prospects for shale gas and other hydrocarbons. BNK is poised to achieve this by applying innovative and proven technologies lead by its experienced technical team, blended with Johnson’s sound financial leadership and oversight.

MITULA PATEL  
Chief Financial Officer  
CFO

Mitula Patel arrived from Kenya on the shores of the United States in January of 1985, armed with an accounting degree and $4,000. Hard work and perseverance paid off as she went from searching for entry-level jobs to a successful career as a high-level insurance executive. She now serves as Chief Financial Officer at Momentous Insurance Brokerage.

Since joining Momentous in 2010, her recognition and accomplishments have not stopped. In 2013, the Insurance Professionals of Los Angeles (IPLA) recognized her for her “great compassion and efforts on behalf of the IPLA to keep the organization moving forward.” In 2014, she received the President’s Award at Momentous Insurance. In 2015, the IPLA recognized Patel again with their 2014-2015 Presidents Award.

Patel has also made significant contributions to the insurance industry, serving as the California State Director of the International Association of Insurance Professionals in 2011-12. During her tenure, she implemented a “Mentor’s Award” where any member of the IAIP can nominate a member who has been a great mentor and help them grow both personally and professionally. In March of 2016, she also chaired the successful 71st Annual Regional VIII Conference of the IAIP at the Burbank Airport Marriott where members from ten states attended.

Throughout her career, Patel has separated herself as not only a driven, successful businesswoman, but also someone who put a priority on giving back to the industry and her community. Aside from her active involvement in the International Association of Insurance Professionals, she has also embraced a leadership position with the Insurance Women of LA (IWLAL), previously holding the title of President.
Our mission is to further your mission with Dedication, Service, and Integrity, while protecting your assets and giving back to our community.

Congratulations to all the CFO nominees!

Special congratulations to our client nominee: Gerry Schauer, CFO, Hydra-Electric Company

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GERRY SCHAUER  
Chief Financial Officer  
Hydra-Electric Company

A dynamic and effective CFO executive with success in financial management and operational efficiency, Hydra-Electric Company’s Gerry Schauer possesses a number of distinct professional strengths, including the ability to facilitate and communicate at all levels of the company, including direct interaction with the Board of Directors, as well as all employees working toward the collective company’s goals.

Schauer is also known for his excellent team interpersonal skills and staff development. His diverse, proven and highly effective leadership skills include a solid knowledge of change management and strategic planning; cost control, raising capital and cash management; innovative and thoughtful resolutions that bring growth and expansion; and experience in implementation of strategic and operational initiatives. He also has operational expertise with insight into requirements for team effectiveness. He is known as a turnaround CFO and strategic advisor for companies from GE Healthcare ($550M), Princess Cruises ($2B), Coast Digital ($23-35M) and Post Modern (DND). He has managed assets in several countries for the companies he has worked with including London, Beirut, Dubai, Beijing, Hong Kong and Singapore.

Hydra-Electric approached Schauer in 2014 to work with the company to help manage its impressive financials moving forward. During his tenure thus far, the company has experienced steady growth, after several years of declining sales. This growth, along with a reorganized cost structure, has resulted in profitable and cash flow positive operations. Schauer’s efforts have been instrumental in developing and executing a five-year strategic plan. He has also led initiatives, which have reduced costs of risk management and healthcare while improving/maintaining coverage.

JEROME TAIEB  
Chief Financial Officer  
MS Aerospace

Jerome Taieb came to the U.S. in 2002 with a Masters in Asset Management and a passion for numbers and learning to adapt to challenges. With a Masters in Business Administration, Taieb further expanded his knowledge by starting accounting classes in the U.S. at night with a crash course in CPA prep. He completed his CPA exam and received his certificate in April of 2006. MS Aerospace originally hired Taieb as its Administration/Finance Manager in 2004. He was promoted to General Manager in April of 2007 and since then he has overseen general operations at MSA and the entire financial department.

MS Aerospace is a leading manufacturer of High Strength, Close Tolerance and/or High Temperature Aerospace Bolts, Studs, Pins and Screws for projects such as the Space Shuttle Main Engine (SSME), the International Space Station, the Space Shuttle Solid Rocket Boosters, Jet Engines, Rocket Engines, Engine Mount Bolts, Brake and Landing Gear Bolts, and Structural Fasteners.

In 2004, the year Taieb started at the company, MS Aerospace, then sporting 175 employees, moved to a new location at its existing address at the Cascades Business Park in Sylmar, but this time to another custom building – 100,000 square feet, with 14,000 square feet dedicated to a brand-new Thermal Treatment facility, which has already gained NADCAP accreditation. Now with over 200 employees, and under Taieb’s financial stewardship, MS Aerospace continues to go from strength to strength, still serving the most demanding customers in the industry, and adding many high strength, high fatigue structural and landing systems.
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KAREN DAVIS
Vice President for Administration and Finance
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