



## Richard A. Palmer, CPA

Highly skilled professional with nearly 40 years' experience in financial management across a range of industries. Extensive experience in transaction due diligence, business transitions and accounting systems/control procedures design.

### Credentials & Expertise



#### Expertise

- ◆ Sarbanes-Oxley and SEC
- ◆ Audit and risk management
- ◆ Regulatory compliance
- ◆ Financial/accounting due diligence
- ◆ Forecasting and budgeting
- ◆ Financial and cost-benefit analysis
- ◆ Strategic planning



#### Industries

- ◆ Property and casualty insurance
- ◆ Securities brokerage
- ◆ Mortgage
- ◆ Commercial and retail banking
- ◆ Motor club operations



#### Highlights

- ◆ **Automobile Club of Southern California**, VP-Audit, VP-Finance, VP & Controller
- ◆ **Western Financial Bank**, Senior Vice President & CFO
- ◆ **First Interstate Bancorp**, Senior Vice President-Finance, Vice President & Deputy Comptroller



#### Achievements

- ◆ Completed nearly 20-year tenure with Automobile Club of Southern California with six years as Vice President - Audit, overseeing internal audit and risk management.
- ◆ Directed completion of \$150 million subordinated debt offering for Western Financial Bank to increase regulatory capital.
- ◆ Negotiated and executed the sale of a multi-state operating division and \$800 million servicing portfolio for First Interstate Mortgage Co.
- ◆ Significant role in raising equity capital for securities broker-dealer Morgan, Olmstead, Kennedy & Gardner through successful IPO.



#### Technical Proficiency

- ◆ Multiple general ledger and financial reporting systems
- ◆ Excel, Word, PowerPoint



#### Associations & Certifications

- ◆ Certified Public Accountant, California (Inactive)



#### Education

- ◆ **Master of Business Administration (MBA), major in Accounting & Finance** – University of Southern CA, June 1979
- ◆ **Bachelor of Science, major in Finance** – University of Southern CA, June 1977

For over 15 years, BGA has proudly filled the gap that often exists between accounting firms striving to maintain independence and their clients. We understand the compliance requirements and needs of our public and private clients. Our unwavering commitment to excellence has enabled us to assist thousands of domestic and international companies with everything from complex M&A transactions to IPOs and technical accounting for financial reporting.

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### Experience



**Automobile Club of Southern California** ◆ **VP-Audit, VP-Finance, VP & Controller – 1998 to 2015**

- ◆ As VP-Audit, issued over 300 internal audit reports a year across all operations, including insurance underwriting, sales, claims, branch office and emergency road service operations as well as information systems and other administrative functions.
- ◆ Key member of task force that led conversion of general ledger and managerial reporting systems.
- ◆ Led the organization's effort to become compliant with the Model Audit Rule (the insurance industry's version of the Sarbanes Oxley Act.)
- ◆ As VP-Finance, responsible for budgets and forecasting, management reporting and financial analysis, investments, taxes, risk management and internal audit. Significantly improved financial and managerial reporting by automating and standardizing cost-benefit analyses and numerous other reports.
- ◆ Developed corporate-wide review of significant risks and steps to mitigate them, presented annually to Board of Directors audit committee.
- ◆ Worked with independent investment advisors on management of \$8 billion investment portfolios.
- ◆ Performed due diligence and board presentations for acquisition of several entities and business operations, including Pleasant Holidays.
- ◆ As VP and Controller, oversaw accounting, financial reporting, collections, payroll, cashiering, corporate disbursements, budgets and forecasting, financial analysis and managerial reporting.

**Western Financial Bank** ◆ **Controller, CFO – 1996 to 1998**

- ◆ Promoted from Controller to CFO of Western Financial Bank, directing completion of \$150 million subordinated debt offering to increase regulatory capital.

**First Interstate Management Services Company** ◆ **Founder – 1994 to 1996**

- ◆ Directed formation of First Interstate Management Services Company to house operations and administrative functions of one of the country's largest banks, First Interstate Bancorp.
- ◆ Coordinated consolidation to transfer over 10,000 employees to new entity.
- ◆ Served integral role in strategic planning and restructuring of several First Interstate operation units, including direct management of \$139 million restructuring reserve.
- ◆ Integral team member in sale of First Interstate Capital Markets, including direct responsibility of all financial and tax matters in negotiating stock purchase agreement.

### Contact Us

**Blythe Global Advisors, LLC**

Blythe Global Advisors is headquartered in Southern California with a broad geographic reach across the United States via the BlytheTeam®

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