

DAVID J. DUFFY

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Profile

Seasoned business / finance professional with experience across various industries including: education (both for-profit and non-profit), natural resources, security services, hospitality, transportation logistics and retail.

Competencies

CFO Toolkit / Leadership: Successful record of building and leading high performing teams to accomplish company goals. Management roles in public/private companies in the areas of finance, audit, accounting, treasury, tax, FP&A, risk management, legal, IT, HR, purchasing, and real estate.

Business Strategy: Worked with CEOs and management teams of multiple companies as a business partner, sounding board, and confidant in developing corporate strategy.

Mergers and Acquisitions: Evaluated, negotiated and successfully integrated target companies in multiple industries including education, natural resources and services.

Corporate Restructure / Turnaround: Restructured multiple companies and departments to increase efficiencies and reduce cost.

Financial Planning, Analysis & Reporting: Reputation for developing accurate budgets, forecasts and financial reporting presentations.

Entrepreneurial: Owned and operated successful small business in hospitality industry.

Career Highlights

Recruited to provide support to post secondary education consulting company.

American Collegiate Acquisitions, Inc. (ACA)

2015

- Present

ACA provides professional consulting services to colleges and universities that are facing operational challenges or want to incorporate compliant best practices to increase revenue and/or reduce expenses to improve profitability.

Senior Consultant

- Conduct financial due diligence of potential college acquisitions with respect to audit, accounting, tax, business strategy, corporate restructuring and turnaround, along with mergers and acquisitions.

Recruited to restructure finance function in largest US region.

JONES LANG LASALLE, New York, NY

2014-2015

Publicly traded \$4B company providing commercial real estate services and support worldwide.

Vice President / Finance Director

- Restructured Finance function— *upgraded quality of staff and performance.*
- Improved financial reporting and forecasting — *developed monthly dashboard reports.*
- Partnered with Business Unit Leads— *focus on growth strategy particularly M&A.*

Provided entrepreneurial leadership for small business.

ADDISON CHOATE INN, Rockport, MA

2011-2014

A landmark boutique inn acquired and operated in a seaside community.

Owner / Operator

- Negotiated the purchase/financing and managed renovation of building constructed in 1861—*led conveyance process, banking relations, legal support and relations with town government.*

- Established operating procedures for staff of five— *focus on quality customer service.*
- Managed administrative functions— *financial, marketing and facility maintenance.*

**EVCI CAREER COLLEGES, Yonkers, NY
2010-2012**

Publicly traded company operating two colleges located in New York and Pennsylvania with annual revenue of \$75M.

Chief Financial Officer

*Recruited by
Heidrick &
Struggles to
develop an
aggressive growth
strategy.*

- Partnered with the CEO to develop strategic objectives for the colleges.
- Formulated metrics and provided guidance / direction to the executive management team.
- Managed relationships with external accounting, tax and legal professionals.
- Served as an active member of the Board of Trustees of both colleges.
- Strengthened compliance with state, federal, and accreditation agencies—*improved controls.*
- Upgraded monthly financial reporting—*improved relations with private equity investors.*
- Negotiated labor contract extension with UAW representing faculty/staff—*improved relations.*
- Redesigned union and non-union 401(K) plans—*improved plan design and reduced costs.*

**EDISONLEARNING (Formerly Edison Schools), New York, NY
2004-2010**

The nation's leading K-12 school management company serving school districts and charter schools aggregating more than 350,000 children in 24 domestic states and the United Kingdom. Private equity portfolio company with annual revenue of \$300M.

Chief Financial Officer (2008-2010)

*Promoted to
partner with new
CEO to restructure
Company
operations and
grow profitability.*

- Determined the most effective utilization of capital—*satisfied the company's growth strategies.*
- Implemented financial policies—*adherence/compliance with regulatory requirements.*
- Worked closely with clients—*ensured expectations and needs were being met.*
- Directed the leadership team to implement aggressive cost control measures—*reduced corporate overhead by 35% to enable the company to accomplish financial goals.*
- Relocated Accounting from the New York headquarters to a support center in Tennessee—*built a new team resulting in an upgrade of talent and annual cost savings of \$400K.*
- Identified a more cost effective and productive workspace for the New York Headquarters—*negotiated a lease resulting in annual rent savings of \$2M and coordinated the move.*

Senior Vice President and Treasurer (2004-2008)

Responsible for managing Treasury, Risk Management, and Real Estate functions

*Obtained the
capital necessary to
support the
company's growth
and restructuring
objectives by
accessing capital
markets, bank debt
and monetizing
non-strategic*

- Developed new and effective capital relationships—*investment banks and lending sources.*
- Led financial road shows—*arranged \$87M of tax-exempt municipal bond financings.*

- Negotiated new bank terms—*delivered a \$40M corporate revolving credit facility.*
- Monetized non-strategic real estate assets—*executed sales and long-term leases.*
- Established a retirement plan oversight committee—*brought the company's 401(k) and 403(b) plans into compliance including the successful negotiation of settlements with the IRS and DOL.*
- Recognized for key performance—*won the company's CEO Leadership Award.*

**ALPHA NATURAL RESOURCES (ANR) /AMERICAN METALS & COAL INTERNATIONAL (AMCI)
2000-2004**

Publicly traded natural resources company, with over \$1B in annual revenue. ANR was formed by the management of AMCI (a privately held company) in conjunction with a private equity firm.

**Vice President Finance & Treasurer - Alpha Natural Resources, Abingdon, VA
(2002-2004).**

- Merged three P&Ls, built finance/corporate teams, negotiated financing to position start up and growth.
- Designed insurance risk management program using domestic and foreign markets.
- Designed 401(k) plan, selected plan provider and monitored compliance with ERISA.
- Developed and implemented employee health and welfare benefit plans.
- Established credit policy and chaired the company Credit Committee.
- Selected Oracle ERP system; planned implementation and formed MIS Steering Committee.

**Chief Financial Officer - American Metals & Coal International, Greenwich, CT
(2000-2002)**

- Provided guidance and supervision for the CFOs of five separate operating subsidiaries.
- Improved the timeliness and accuracy of subsidiary and consolidated financial reporting.
- Negotiated a \$49M project financing for major mining operation in Australia.
- Centralized risk management function reducing costs by 20% while improving insurance coverage.
- Managed successful turnaround effort for financially distressed non-core manufacturing subsidiary.

**QUAKER COAL COMPANY, Lexington, KY
1999-2000**

Privately owned \$325M coal producer with operations in Kentucky, Ohio, and West Virginia.

Chief Financial Officer

- Recruited to develop and implement workout strategy for this financially distressed company.
- Restructured company through reorganization under Chapter 11 of the U.S. Bankruptcy Code.

Key role in the formation of the company and development of the original business plan, acquisition of companies and start-up financing arrangements

Streamlined corporate structure to create improved liquidity/exit opportunities for the owners.

Led reorganization through Chapter 11

- Established credible internal and external financial reporting programs.
- Reduced operating and administrative costs by 25%.

**THE PITTSTON COMPANY, Stamford, CT / Richmond, VA
1985-1999**

Publicly traded \$4B global company in security services, airfreight logistics & natural resources.

Corporate Assistant Treasurer, Treasurer of Brink's Inc., BAX Global and Pittston Minerals

- Managed the global treasury function including all financing and cash management activities.
- Negotiated over \$1.5B of debt and lease financing worldwide.
- Developed programs to hedge commodity price, interest rate, and currency exposure
- Evaluated and selected investment managers for 401(k) and defined benefit pension plans.

Managed global \$3B of centralized domestic cash management function.

**AMERICAN MAIZE PRODUCTS CO., Danbury, CT
1980-1985**

Building materials group of publicly traded company consisting of 40 retail stores, two manufacturing sites and warehouse facilities with annual revenue of \$500M.

Manager of Internal Audit, Regional Accounting Manager

Established and managed an Internal Audit Department.

**Marietta College (Ohio)
Graduated 1980**

- BA, Managerial Economics
- Delta Tau Delta Fraternity (officer)

Education