

07/2008 to Present

Miami Jewish Health Systems, Inc.

A not-for-profit organization that is the largest and most innovative provider of health care for seniors in the Southeast. Miami Jewish Health Systems treats 3,700 people daily through its Centers of Excellence, Residential Living, Community Care, Alzheimer's and Memory Care and Nursing, Rehabilitation and Medical Care programs.

President and Chief Executive Officer and Director

03/2006 to 06/2008

Intelsat, Ltd.

A \$2.0 billion private equity owned corporation. Largest operator of commercial satellites in the world. Operates in approximately 200 countries

**Executive Vice President, Chief Financial Officer and Chief Information Officer
Member of the Executive Committee**

Responsibilities: Financial functions, including management of \$11.5 billion debt structure; Information Technology, Procurement

- Selected Accomplishments:
- Led internal financing and related efforts in conjunction with sale of the company from Apollo, Madison Dearborn, Apax and Permira to BC Partners and Silver Lake Partners. Transaction closed 02/04/08. Aggregate deal value of \$16.1 billion with equity value of \$5.1 billion
 - Executed financing in conjunction with \$6.5 billion acquisition of PanAmSat Corporation
 - Led efforts resulting in successful integration of the finance functions and disparate systems between Intelsat and PanAmSat
 - Refinanced \$1.6 billion in January 2007 that reduced annual cash interest by \$47 million while improving flexibility and the capital structure
 - Upgraded skill sets of the key leadership team in finance and IT
 - Implemented Internal Audit Function through an outsourced model

12/2001 to 03/2006

Beverly Enterprises

A \$2.0 billion public corporation operating nursing homes, rehabilitation centers, physical therapy, third-party therapy provider (Aegis), hospice, homecare and medical equipment business in the United States

10/02-03/06 **Executive Vice President, Chief Financial & Information Officer**

12/01-10/02 **Executive Vice President and Chief Financial Officer**

Responsibilities: Financial functions, Information Technology, Process Improvement, International & medical equipment business operations. Member of the Board of Directors for Beverly Japan Corporation

- Selected Accomplishments:
- Significant role in sale of the company, which was completed in a public auction resulting in enhanced shareholder value
 - Reduced General and Administrative expenses by 25%
 - Developed and executed strategy to divest 20% of operating facilities to reduce patient care liability expenses by more than 50%
 - Developed and executed strategy to divest of non-core business
 - Led team that completed successful acquisition of a hospice company

- Completed several financings that resulted in improved capital structure with enhanced flexibility at lower cost

05/2001 to 12/01

OfficeMax

A \$4.5 billion public corporation operating office supply superstores, e-commerce, catalog sales, distribution centers and delivery operations in the United States, Caribbean, Mexico and Brazil

Senior Executive Vice President and Chief Financial Officer

Responsibilities: Financial, information technology, international operations and infrastructure functions. Member of the Executive Committee

03/1997 to 05/2001

Grand Union Company

A \$2.3 billion public corporation operating full service retail supermarkets and warehouses in the Northeast, US

11/2000 to 05/2001 **President and Chief Executive Officer, Chief Financial and Administrative Officer, Treasurer and Director**

02/2000 to 11/2000 **Executive Vice President, Chief Financial and Administrative Officer, Treasurer and Director**

01/1998 to 02/2000 **Executive Vice President and Chief Financial Officer**

03/1997 to 01/1998 **Executive Vice President, Chief Financial and Administrative Officer**

Responsibilities: Administration of all corporate functions

- Selected Accomplishments:
- Responsible for executing sale of the company (2000-2001) and negotiating financing requirements. Accomplished in conjunction with plan of reorganization
 - Responsible for negotiations with public equity and debt holders and senior lenders to reorganize the company (August 1998). Executed pre-packaged chapter 11 to effectuate transaction
 - Renegotiated senior bank credit facility (August 1997, August 1998 and June 2000)
 - Expanded senior bank credit facility (August 1998)
 - Reduced General and Administrative expenses by 20%
 - Restructured insurance collateral programs resulting in liquidity improvement exceeding \$10 million
 - Outsourced Internal Audit function improving and expanding scope while reducing expense level
 - Implemented and led program to increase frequency of company interaction with the analyst community
 - Implemented program to rationalize company working capital and fixed asset base

01/1986 to 03/1997

Pueblo International

A \$1.3 billion company operating conventional supermarkets, super food centers, video retail location and warehouses in the Southeast U.S. and the Caribbean

01/1992 to 03/1997 **Executive Vice President, Chief Financial Officer and Director**

01/1986 to 01/1992 **Senior Vice President Finance (CFO), Administration and Treasurer**

Responsibilities: All corporate financial, information technology and legal functions

- Selected Accomplishments:
- Developed and implemented strategy to replace bank term facility with junior subordinated public notes
 - Lead role on behalf of the company in its sale to Cisneros Organization in 1993.

Key role in negotiating acquisition bank and public financing. Led presentation on behalf of the company in all road shows

- Assumed responsibility for Cisneros retail operations financial and administrative functions in Venezuela following their acquisition of Pueblo. Implemented improved financial performance leading to successful sale of this business segment
- Spearheaded a leveraged buyout to take the company private in 1988, directing all phases of planning, negotiations and execution to achieve a standard and outside regulations. Negotiated debt and equity structure
- Pared manpower needs 20% during a 50% increase in sales volume, creating and instituting a series of new systems and controls. Administrative expense reduced by 15% on an annual basis
- Restructured corporate risk management function and implemented new insurance programs, resulting in \$3 million in annual savings without reducing coverage
- Conceived and orchestrated a strategic reorganization of corporate entities, producing tax savings exceeding \$2 million annually
- Saved the company over \$1 million annually while improving management reporting systems, devising and coordinating the consolidation of administrative functions from 2 locations to 1
- Bolstered bottom-line performance by developing and instituting new reporting systems, reducing working capital requirements, expediting cash flow and enhancing financial statement preparation

10/1979 to 01/1986

Kings Super Markets

A \$250 million retail supermarket chain in New Jersey

07/1981 to 01/1986

Vice President, Finance and Corporate Secretary

08/1980 to 07/1981

Director of Accounting

10/1979 to 07/19890

Manager of Accounting

Responsibilities: All financial, information technology, strategic planning, human resources, administrative and legal functions

01/1978 to 10/1979

Sterns Department Stores

A division of Allied Stores, based in Paramus, New Jersey

Director of Internal Audit

Responsibilities: Designed and implemented financial and operational audit programs. Field audits were performed in all operating areas of the company

07/1976 to 01/1978

Abraham & Straus

A division of Federated Department Stores, based in Brooklyn, New York.

09/1977 to 01/1978

Assistant Manager/Statistics

07/1976 to 08/1977

Senior Staff Accountant

Responsibilities: Installed and implemented a data base system for the production of profit and loss statements by selling department. Reported and maintained inventory and departmental statistical data. Various other accounting functions of the company

1972 to 1976

Montgomery Ward

Held part-time and full-time positions

Board of Directors

- 07/2008 to Present** **Miami Jewish Health Systems** (United States)
- Member of the Board of Directors
- Provider of healthcare services*
- 12/2006 to Present** **Inventurus Knowledge Solutions** (India, United States)
- Non-Executive Chairman of the Board
- Provider of off-shore services to the healthcare sector*
- 3/2014 to Present** **Radius Ventures** (United States)
- Member of the Advisory Board
- Venture capital firm that invests in leading-edge, growth equity and expansion stage health and life sciences companies*
- 12/2011 to Present** **South Florida Hospital & Healthcare Association (SFHHA)** (United States)
- Member of the Board of Directors
- 5/2012 to 8/2014** **FAHSA/Leading Age of Florida** (United States)
- Member of the Board of Directors
- 4/2010 to 12/2013** **Association of Jewish Aging Services (AJAS)** (United States)
- Member of the Board of Directors
- Promotes and supports elder services in the context of Jewish values through education, professional development, advocacy and community relationships*
- 7/2014 to Present** **Florida Health Care Association (FHCA)** (United States)
- Officer and Member of the Board of Directors
- 05/2002 to 12/2003** **Beverly Japan Corporation** (Tokyo, Japan)
- Member of the Board of Directors
- Joint venture nursing care operations throughout Japan*
- 02/2000 to 05/2001** **Grand Union Company** (United States)
- Member of the Board of Directors
- Retail supermarket chain*
- 01/1992 to 03/1997** **Pueblo International** (United States, Puerto Rico)
- Member of the Board of Directors
- Retail supermarket and video chain*

Teaching Experience

- 2009 to Present** **University of Miami** (Coral Gables, Florida)
- Advisory Board Member
- Programs in Health Sector Management & Policy, School of Business*
- 1988 to 1995** **Nova University** (Ft Lauderdale, Florida)
- Adjunct Professor
- Taught graduate courses in Accounting/Finance/Business Law*

1984 to 1985 Seton Hall University (South Orange, New Jersey)

- Adjunct Instructor
Taught graduate courses in Accounting

1978 Collegiate Institute (New York, New York)

- Adjunct Instructor
Taught undergraduate courses in Accounting

Education

1984 **New York Law School**
JD

1980 **New York University Stern School of Business**
MBA

1976 **University of South Florida**
BA Accounting

Professional Licenses

Certified Public Accountant (Florida, New Jersey)

Attorney & Member of the Bar (New Jersey)

Miscellaneous

Honored by South Florida Business Journal as a 2013 Ultimate CEO (1 of 10) for Miami-Dade County
Member of the LeadingAge Innovations Cabinet
Member of the LeadingAge Public Policy Congress
Member of the Jewish Federations of North America Health and Long-Term Care Committee
Panel member at the 2011 UM Global Business Forum (Coral Gables, Florida)
Panel member at the 2009 Seniors Health Care Roundtable with Speaker of the House, Nancy Pelosi sponsored by Congresswoman Debbie Wasserman Schultz (Sunrise, Florida)
Panel member at the Satellite 2007 Conference (Washington DC)
Selected 1999 Financial Executive of the Year by the North Jersey Chapter of the Institute of Management Accountants
Speaker at the Dean's Leadership Series, Stern School of Business, New York University
Participated as a volunteer Director in the Management Decision Laboratory, Stern School of Business, New York University
Presenter at various industry functions
Presenter at the Business Week Forum for Chief Financial Officers

Affiliations

American Bar Association
American Institute of Certified Public Accountants
Association of Healthcare Executives
Financial Executives Institute
Florida Institute of Certified Public Accountants
New Jersey Society of Certified Public Accountants
New Jersey State Bar Association
New York Law School Alumni Association
New York University Alumni Association

