

Biography:

SUSAN M. SMITH - CPA, CIRA

SENIOR MANAGING DIRECTOR



Contact:

813.440.6341

ssmith@glassratner.com

vCard

Industries

B2B Services
Financial Institution
Manufacturing
Telecom

Specialties

Accounting
Crisis Management
CRO
Financial Advisor
Forensic Accounting
Interim Management
Turnarounds/Restructurings

Susan Smith is a CPA* and Certified Insolvency and Reorganization Advisor with over twenty-five years of experience in accounting and financial advisory services for distressed businesses including: turnaround and interim management, bankruptcy and restructuring consulting, and fraud investigations, funds tracing and litigation support. Susan has advised companies and their creditors in manufacturing, financial and professional services, business services, and real estate investment and development industries. She has served as both financial advisor and Interim CFO for companies ranging from \$3 billion in asset value, to \$10 million or less in asset value. Ms. Smith has led high profile investment scheme investigations, fraud investigations, internal corporate investigations, due diligence assignments, and M&A-related working capital disputes. She regularly testifies in federal court on behalf of clients through the bankruptcy process including debtor in possession financing, support of plans of reorganizations and adversary actions. She provides expert testimony on insolvency, Chapter 5 claims, and fraudulent transfer adversary actions as well as on accounting, auditing and financial issues. Susan also assists clients with negotiations and communications with Boards of Directors, lenders, and government agencies.

Ms. Smith joined GlassRatner in 2014, and is based in Tampa. Prior to coming to GlassRatner, Susan worked on projects throughout the United States, first for KPMG's financial advisory group, and then as Senior Vice President at Mesirow Financial Consulting, a national consulting firm.

Some of her notable projects include:

- **Project Logistics:** The freight logistics company was sold to a private equity firm and the working capital dispute turned into the need to recreate the books and records for the year prior to the sale. The prior controller had not properly accounted for funds provided by companies for the payment of their freight and customs bills. Led a working team to restate income, expenses and working capital.
- **Project Auto Lender:** Investigation of fraud at a sub-prime auto lender. Identified three separate fraud schemes by management. Assisted equity in identifying and documenting schemes, filing insurance claims, providing information to the Attorney General's office for prosecution, and currently providing support for litigation claims in order to recover the funds diverted.
- **Institute of Cardiovascular Excellence, Case No. 3:16-bk-01491-JAF** Currently serving as Disbursing Agent for the confirmed Plan of Reorganization. Served as interim CFO through out the bankruptcy process and sale, preparing budgets, cash flows, analyzing and tracing funds prior to the filing.

* Licensed in Florida and Texas

Notable Assignments:

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- **USA Commercial Mortgage Co., et al. Case No 06-10725-LBR District of Nevada.** Served as Interim CFO with the CRO to the Debtors; traced funds of over 6,000 investors including the receipts and disbursements of the funded projects and mortgages for 50 commercial and condo developments across US including four in Florida. Testified in support of various motions. Prepared documents for FBI and SEC investigations and testified by deposition: Securities & Exchange Commission, vs Joseph Milanowski Case 2:08-cv-00511 United States District Court of Nevada
- **WRS Holding Company et.al. jointly administered under 8-14-08588-CPM, Middle District of Florida, Tampa Division.** Counsel: Jordi Gusó, BergerSingerman LLC. Financial advisor to Debtors including accounting, monthly operating reports and preparing the books and records for federal and state tax preparation. Analyzed transfers to insiders, lenders, agents and equity holders, and other Chapter 5 claims for expert report in adversary action.
- **Bunkers International Corporation 6:15-bk-07397. Middle District of Florida.** Financial Advisor to Committee of Unsecured Creditors, investigated international funds movements, receivable issues, and transfers to insiders and potential Chapter 5 claims.
- **Sebring Management FL, LLC et.al 8:15-bk-08689-CPM, Middle District of Florida.** Financial Advisor to Plan Administrator, investigated Chapter 5 claims, D&O claims and other causes of action. Assisted Plan Administrator in mediation and hearings to recover money for the estate.
- **Social Media Ltd. State Court Receivership – Hillsborough County.** Assist Receiver in recreating the financial information for 2012 to 2018 in order to trace insider payments, allocate profits and trace funds to potential insider enrichment.
- **Campbellton Graceville Hospital 17-bk-40185-KKS – Northern District of Florida.** Financial advisor to CRO, trace funds of insurance payments scheme to bill laboratory tests at hospital rates.
- **USA Capital Diversified Trust Deed Fund, LLC vs Stanley E Fulton 2:09-cv-1946-RLH Bankruptcy No s-06-10725-LBR Adversary No 08-01132 LBR United States District Court, District of Nevada –** Investigation and fraudulent transfer action
- **First NLC Financial Services, LLC Case No. 08-10632-PGH Southern District of Florida, West Palm Beach Division.** Financial advisor for CRO to the Debtors, traced transactions of mortgage funding, securitizations and loan sales. Prepared Schedules of Assets & Liabilities, Statement of Financial Affairs, analyzed the sale of loan portfolios, assessing sub-prime and Alt-A residential mortgages and underlying assets. Testified in support of Debtor motions.

Notable Assignments and Education:

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- **Lancelot Investors Fund L.P. Case 08-28225-JPC Northern District of Illinois.** Financial Advisors to Chapter 7 Trustee, largest feeder fund into the Petters Ponzi scheme. Investigated assets including the Anglo American Real Estate Fund portfolio of commercial and condo developments. Investigated fund transfers as received into Lancelot and invested in Petters.
- **Mercedes Homes Inc. Case No. 09-11191-PGH, Southern District of Florida –** Financial advisor to Joint Committee of Unsecured Creditors for Jointly Administered Debtors. Assessed real estate holdings, real estate development status, and monitored building and sales for Committee. Prepared preference analyses including ordinary course and new value defense analysis for over 500 vendors.
- **U.S.A Capital/Fashion Mall/Mapuche:** Served as financial advisor to Debtor in first Chapter 11 filing. Several years after confirmation of plan of reorganization was requested by Debtor to trace capital contributions and assist with litigation issues. Traced funds received from China.
- **Terry Ream Construction Inc., Debtor; Andrea P. Bauman, Chapter 7 Trustee, Plaintiff, vs Fast Business Funding Inc. Case No. 8-13-16031-CPM, Adv No. 8-14-01076- CPM. Middle District of Florida, Tampa Division.** Trustee Counsel: Herbert Donica, Donica Law Firm P.A.; Counsel for Defendant: Kristopher Aungst, Tripp Scott, Expert Report dated May 26, 2016 Opinion on preference and fraudulent transfer allegations.

Education:

- BBA, College of William and Mary
- Additional Coursework: George Mason University and University of Texas at Arlington

Professional Certifications:

- Certified Public Accountant (Florida and Texas)
- Certified Insolvency and Restructuring Advisor

Awards:

- Outstanding Achievement Award, Top 10, Uniform CPA Exam - Texas State Board of Public Accountancy
- Large Company Transaction of the Year, 2007 - Turnaround Management Association

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Professional Memberships:

- Association of Insolvency and Reorganization Advisors
- American Bankruptcy Institute
- International Women's Insolvency & Restructuring Confederation, Board member Florida Network
- Tampa Bay Bankruptcy Bar Association
 - Member, Finance Committee (2015-2018)
 - Member, Audit Committee (2016-2018)
 - Member, Chapter Resource and Response Committee (2008-2018)
 - Member, Awards Committee (2008-2012)
 - Board member, Florida Chapter
 - > Past President 2010-2012
 - > Treasurer 2013-2018

Professional Presentations:

- "Teamwork – Multidisciplinary Pro Bono Professional Collaboration on Financially Distressed Companies In and Out of the Courtroom." ABA Business Law Section, San Francisco, October 26, 2016. Presenter.
- "Business Renewal Series" Rollins College Crummer School of Business, Orlando Florida, November 9, 2016. Invited Instructor.
- "It's a Little Too late – Turnover in a UCC Article 9." TMA Southeast Regional Conference, Nashville, Tennessee, June 5, 2016. Moderator.
- "Predicting the Next Storm." TMA Southeast Regional Conference, Hammock Beach, Florida, May 29, 2015. Moderator.
- "The Legacy of Charles Ponzi – New Strategies for Combatting Old Problems." TMA Western Regional Conference, Santa Barbara, California, June 2, 2012. Presenter.
- "A Tale of Two Markets – It was the Best of Times, It was the Worst of Times, is Real Estate in Recovery?" TMA National Spring Conference, Atlanta, Georgia, April 3-5, 2012. Moderator and Author.
- "The New Healthcare." ABI Rocky Mountain Conference, Denver Colorado, January 27-28 2011. Presenter and Author.
- "The ABC's of Fraud" IWIRC Conference, Incline Village, Nevada, September 10, 2009. Moderator and Panelist.
- "Women & Finance – A Winning Hand – Understanding Financial Statements." IWIRC Conference, Denver, Colorado, January 22, 2009. Presenter and Author.
- "Identifying the Real Problem – Assessment of Distressed Business." Stetson University Family Enterprise Center Seminar, Orlando, Florida Nov 21, 2008. Presenter.
- "Bankruptcy 101." Mesirow Financial Consulting TEAM, Chicago Illinois, August 19-20, 2008. Instructor. Credits: CPE 16.5
- "What Happened to My Money – Restructuring of a Loan Servicer." Florida Chapter of Turnaround Management Association, Miami Florida, May 21, 2008. Presenter.
- "Defending Preference Actions." National Grocers Association, Baltimore Maryland, June 2005. Presenter.
- "Sox and Fraud." TMA Winter Conference, Tampa Florida, January 2005. Presenter.