

SUSAN M. SMITH - CPA, CFF, CIRA

SENIOR MANAGING DIRECTOR



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Susan has over twenty years of experience in financial advisory services including: turnaround management, bankruptcy and restructuring consulting, 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. Ms. Smith is well known for her ability to delve beyond the symptoms of financial problems and determine actual causes and real solutions. She has served as both financial advisor and Interim CFO for companies in need of financial improvement. Ms. Smith has testified in federal court numerous times to support her clients through debtor in possession financing and plan of reorganizations. She has provided expert testimony on insolvency, preference, and fraudulent transfer adversary actions. 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:

- Interim CFO for mortgage broker/loan servicing company with almost \$1 billion under management that was being investigated by the SEC. Ms. Smith restored credibility to financial data which enabled the operations to be sold for \$27 million to pay creditors, while one third of the loan portfolio was collected to return invested funds. She also provided testimony and documents to the SEC and FBI as they pursued civil and criminal lawsuits, respectively.
- Financial advisor to a technology company with \$25 million in annual sales, a deceased principal and negative EBITDA. The project included analyses of alternative strategies with impact and evaluation of complex service contracts, data ownership, funding and estate considerations. The company was advised through a chapter 11 bankruptcy and M&A process leading to sale of company for \$150 million.
- Financial advisor to large plastics manufacturer's creditors during bankruptcy. Ms. Smith assisted the Committee in evaluating business value and selecting and advancing a Committee sponsored buyer, thereby realizing \$100 million more in the sale of assets over Debtor sponsored buyer.
- Financial advisor for a commercial real estate developer through a successful bankruptcy reorganization. Currently, she is providing litigation support as expert on member equity accounting.

Biography:

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- Employed by court appointed receiver to analyze and manage the operations of a very unique, high-end storage and vault facility, which was mired in a collateral bond scam. Ms. Smith maintained value of the operations, cleared the business assets of the scam that enabled a clean sale process. The project included testifying as expert on the scam in bankruptcy court.
- Located assets and supported litigation processes to return funds to investors of a hedge fund that served as feeder fund into a billion dollar Ponzi scheme.
- Developed the financial tools to provide management with key information needed to make strategic decisions for a retail manufacturer with loss of sales momentum.
- Created and managed a liquidating plan for a subprime residential mortgage originator that returned funds to the secured lender.
- Analyzed and presented strategic alternatives to the Board of Directors of a medical technology company unable to locate second stage funding.

Ms. Smith is a graduate of the College of William & Mary in Business Administration and attended the University of Texas at Arlington for accounting. Ms. Smith is a licensed CPA in Florida and Texas, with a Top Ten Award for the Texas CPA examination. She has earned several professional certifications including the Certified in Financial Forensics (CFF) from the AICPA, and the Certified Insolvency and Financial Advisor (CIRA). She has served as the President of the Florida Chapter of the Turnaround Management Association (TMA). Ms. Smith has served on the board and financially advised and turned around non-profit organizations and is a speaker and panel member at conferences and business conventions on current financial topics.