

C. STEPHEN GUYER - Summary

1708 Grizzly Gulch Court * Highlands Ranch, CO 80129 * (303) 683-3338 * csguyer@guyermanagement.com

Chief Financial Officer, SENIOR FINANCIAL EXECUTIVE

Private Equity / Legal / Administration / Technology / International

- Senior executive offering broad and extensive company stewardship, **finance, legal, HR, operations, marketing, and IT** oversight focused largely within the telecommunications, financial services and information technology arenas. Proven change agent and coalition builder, experienced in start-ups, turnarounds, rapid growth and structuring organizations for private placement, IPO or profitable sale.
- **MBA, Finance, and Master of Arts**, University of Denver, both with honors, 1982 and 1983, **BA**, Metropolitan State College, Magna Cum Laude, 1980, and **BS**, McPherson College, 1973. **International Studies** (Japan, Hong Kong, Asia, Africa) World Campus Afloat, Chapman University. A published author, monthly columnist, and former university faculty member.

Exemplary Achievements:

- **Launched successful international computer manufacturing enterprise** - As Chief Financial Officer and the cornerstone of the founding group, led the formation of the firm that manufactures the only *modular computer* in the world. Directing all aspects of finance, accounting, legal and human resources, raised over \$6.5 million in debt and private equity. Formed a wholly owned subsidiary in Switzerland. Unique know-how included international transfer pricing and tax strategies, foreign currency, international economic development, and negotiation of strategic relationships with IBM, Mettler-Toledo, Eltan, IBM Global Finance, Banque Cantonale Neuchâteloise, Key Bank NA, and Transmeta.
- **Restructuring for Rapid Growth & Sale.** Recruited to facilitate 50% year-over-year growth, reduced bank fees 50%, negotiated a \$200K collateral reduction on a LOC, and improved cash management. Refined the credit underwriting process yielding only \$15K bad debt on \$56 million revenue. A new electronic accounting system supported a \$21.6 million profit upon the sale of this \$80 million revenue company. Re-designing all facets of finance, accounting, data processing, administration, market analysis and sales, one of the original cable television firms in the nation grew 300% and was later acquired by TCI.
- **Change Agent.** Reversed losses within a real estate firm through overhead reductions, compensation plan reviews, and debt/equity analysis. Initiatives boosted after tax net income \$700K within the year. A related example involved another faltering real estate brokerage firm. 25 location WAN boosted revenue per sales associate 73%. The company recovered and was the subject of one of the most profitable industry mergers of the decade.

Career Overview:

Chief Financial Officer, Founder and Director, Antelope Technologies, Inc. Highlands Ranch, Colorado and Neuchâtel, Switzerland. 2001 – . Described above.

Chief Financial Officer, TCOM Ventures Corporation, Englewood, Colorado, 2000-01. Start-up CLEC, ISP and wireless communications provider. Built the corporate finance division structured for rapid growth, public offering and IPO. Evaluated over **50 acquisition targets and raised \$20 million** through private/public placement.

Chief Credit Officer/Vice President, Monaco Finance Inc., Denver, 1997-99. Hired to direct the company turnaround of a publicly held automotive industry lender. Implemented loan purchasing guidelines and in-depth risk management models boosting the portfolio to over **\$160 million**, while predicting losses to within 1% variance.

Chief Financial Officer, Staff Administrators Inc., Denver, 1995-97. An \$80 million revenue employee leasing firm. Directed all finance, accounting, treasury and MIS activities in leading the organization through 50% annualized growth, culminating in a highly profitable **\$21.6 million merger**. Awarded Metro Denver Small Business of the Year.

Founder and President, GMA Inc., Berger & Company, Denver, 1991-95. \$16 million financial, information systems and management consulting firm. Lead consultant on accounts ranging from computer service providers and banks, to manufacturing plants and recreational theme parks.

Chief Financial Officer, The Moore Companies, Denver, 1984-91. \$24 million diversified real estate company. Managed the financial, human resources and MIS functions for this 25-location firm.

C. STEPHEN GUYER - Detailed

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SENIOR FINANCIAL EXECUTIVE:

PRIVATE EQUITY / LEGAL / ADMINISTRATION / TECHNOLOGY / RISK-BASED ANALYSIS

- Senior executive offering broad and extensive company stewardship, finance, legal, HR, operations, marketing and IT oversight focused largely within the telecommunications, financial services and information technology arenas. Proven change agent and coalition builder, experienced in start-ups, turnarounds, rapid growth and structuring organizations for private placement, Initial public offerings, or profitable sale and international involvements. A published writer and former university faculty member.
 - **MBA in Finance**, and **Master of Arts**, University of Denver, both with honors, 1982 and 83; complementing a **BA**, Metropolitan State College, Magna Cum Laude, 1980, and **BS**, McPherson College, 1973. Additionally conducted doctoral studies, the Peabody Conservatory of Johns Hopkins University, 1985. **International Studies** (Japan, Hong Kong, Asia, Africa) World Campus Afloat, Chapman College. A published writer, monthly columnist, and former university faculty member.
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EXPERIENCE:

CHIEF FINANCIAL OFFICER, FOUNDER AND DIRECTOR

Antelope Technologies, Inc. Highlands Ranch, Colorado

Present

Dec. 2001

- As the cornerstone of the founding group, led the formation of the firm which manufactures the only *modular computer* in the world. Responsibilities included all aspects of finance, accounting, legal and Human Resources. After preparing a complete business plan and extensive pro forms, raised over **\$6 million** in debt and private equity; positioning the enterprise to become public. Formed a wholly owned subsidiary in Switzerland. Unique experience included: international transfer pricing and tax strategies, foreign currency, international economic development, and negotiation of strategic relationships with IBM, Mettler-Toledo, Eltan, IBM Global Finance, Swiss Cantonale bank, Key Bank NA, and Transmeta.

CHIEF FINANCIAL OFFICER, Vice President, Corporate Finance

TCOM Ventures Corporation, Englewood, Colorado

Jan. 2001

Jan. 2000

- Building and managing all aspects of accounting, financial reporting, human resources, corporate M.I.S. and administration. Specific projects and accomplishments include: centralizing all accounting into the corporate office, preparing and filing all SEC required reports, creating a corporate personnel policies and procedure manual, constructing a hiring guidelines manual (including compensation ranges), implementing a variety of accounting and business policies and procedures, selecting a multi-dimensional consolidating accounting software system, and providing tightly controlled cash management.

CHIEF CREDIT OFFICER, Vice President Risk & Budget

Monaco Finance, Inc.; Denver, Colorado

Jan. 2000

Jul. 1997

- Directed and managed the credit risk division for this publicly traded **\$160 million sub-prime automobile lending** company. Broad areas of responsibility included: scorecard development and maintenance used to predict customer defaults, creation and implementation of a comprehensive risk analysis model that predicts lifetime net losses, portfolio evaluation, static loss analysis, reserve adequacy management, securitized Bond issues, and financial forecasting and budgeting.
 - Using the most sophisticated and comprehensive risk analysis model in the industry, provided loan purchasing guidelines that built a portfolio of over **\$100 million**. Over two years the portfolio experienced net losses within **0.5%** of the predicted losses, a **4% variance**.
 - Developed a scoring system for loan applicants using highly complex statistical tools including multi-variable logistic regression, CHAID, and Kolmogorov-Smirnov validation. The system predicted defaults with **1 percentage point** variance.
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- Analyzed over **\$1 billion** of sub-prime automobile loan portfolios resulting in acquisition recommendations of almost **\$500 million**. The examination process included extensive data validation using cross relationship analysis, complete statistical descriptives and measures of central tendency, pro forma cash flows, aging analysis, and retrogressive scoring and structure. All portfolios acquired using these methods are performing within 8% of predicted losses.
- Prepared extensive supporting documentation and negotiated terms for multi-tranche securitized bond issues. Growing the issue from **\$50 million** to **\$103 million** over six months, the execution created over **\$2 million** dollars for the issuer at execution and produced a residual cash flow stream in excess of **\$9 million**.

CHIEF FINANCIAL OFFICER

Staff Administrators, Inc.; Denver, Colorado

Mar. 1997

Nov. 1995

- Directed all finance, accounting, treasury, and M.I.S. activities for the firm, leading the company through **annual growth of over 50%** (to \$80 million), per year culminating in a **\$21.6 million merger** with the only publicly traded firm in the professional employer organization industry. By rebuilding, comprehensively restructuring the division, and creating an outstanding team spirit personal productivity increased by 35 percent.
- Managed certified financial audits of three fiscal years, an I.R.S. audit of one, and two due diligence processes leading to successful S.E.C. filings and prosperous merger.
- Implemented a new treasury structure reducing bank fees by 50%, negotiated a \$200,000 collateral reduction on a \$1 million letter of credit, and improved cash management leading to daily reconciliation and limiting idle cash to virtually zero. Refined the credit underwriting process yielding bad debts of only **\$15,000 on over \$56 million in revenue**.
- Performed extensive financial analysis regarding pricing, profitability, risk management, and administrative costs. Provided complete pro forma analysis for the merger and operating budget.
- Installed a state-of-the-art accounting system providing entity consolidation, divisional budget reporting, accounts payable management and cash flow analysis; making financial statements available on the 3rd working day of the month.

PRESIDENT, MANAGING CONSULTANT

GMA, Inc., Berger & Co.; Denver, Colorado

Dec. 1995

Jan. 1991

- Provided consulting services to various companies in the areas of: system requirements definition, telecommunications system development, strategic M.I.S. planning, technology acquisition, and **business process re-engineering**, acquisition and planning.
- Prepared both internal and external **venture capital proposals** for products and services ranging from high technology computer assisted buying systems to recreational theme parks. As a result of these proposals, funding in excess of **\$12 million** was obtained by the applicants.
- Constructed comprehensive **user requirements and technology evaluation** for the entire operation of a hazardous waste incineration plant and a \$24 million association. The scope of the project included system architecture, data-flow analysis, application development strategies and tools, database management system evaluation, and procedural compliance.

CHIEF FINANCIAL OFFICER, DIRECTOR

The Moore Companies, Weicker of Colorado; Denver, Colorado

Jan. 1991

Aug. 1988

- Managed and directed the Financial, Human Resource, and M.I.S. areas for this nine entity, twenty location, \$24 million a year firm. Working directly with the Chief Executive Officer, and serving as C.E.O. in his absence, provided support and leadership for all aspects of business management.
- Performed extensive and constant strategic financial impact **analysis & modeling** encompassing diverse areas such as **compensation structures** for over 350 salesmen and 125 employees, **expense reduction** programs, **acquisition** and **valuation** analysis, and **debt/equity structures**; yielding a **\$700,000** improvement in after tax net income.
- Initiated and installed automated methods of **forecasting**, supplying management and creditors with continually updated cash flow forecasts 24 months into the future.
- Reduced administrative costs **45%**, (**\$400,000**), through staff reductions, (18 to 6), by creating improved computer support systems and reporting methods.

- Reduced the time required to produce monthly financial statements from **20 to 5** working days after calendar month end while simultaneously creating mechanisms to view complete financial information **daily**.

FOUNDER AND PRESIDENT

Guyer, Beard & Associates, Inc. Denver, Colorado; Palo Alto, California

Aug. 1988

Nov. 1981

- Provided **divisional management** for the software products division of an international research and development firm. Contributions included: strategic business planning, marketing planning and implementation, and product development management; and, within one year, generated **345 qualified new leads** with potential revenues greater than **\$5 million**.
- Directed the creation of the **Financial Reporting** and **Information Services** Departments for a prominent mortgage banking firm. Responsibilities included staffing, budgeting, technical analysis, strategic planning, programming, and facilities management.
- Created and installed a 2,000 element **financial modeling** and proposal preparation system for the largest cable television investment banking firm in the nation. The system supported over **\$3 billion in transactions**.
- Designed, programmed, and implemented an integrated **sales support system** while providing comprehensive facilities management for a major real estate firm. Installed twenty-five location remote area network. **The system increased revenue per sales associate by 73 %**.

INSTRUCTOR, (concurrent with consulting)

University of Denver, Chapman University; Denver, Colorado

Dec. 1995

Aug. 1984

- As a full time faculty member, taught Management Information Systems and Mathematics courses for both undergraduate and graduate degree programs. Also served on various planning and curriculum committees. As a part-time faculty member, taught adult oriented evening courses in finance, human resources, and music.

DIRECTOR OF INFORMATION SERVICES

United Cable Television Corporation, Denver, Colorado

Nov. 1981

Nov. 1977

- Administered the entire **financial reporting** and **data processing** functions for the firm. Responsibilities included: Payroll, Accounts Payable, Purchasing, General Ledger, Engineering, Word Processing, Financial Modeling, and Proposal Generation.
- Performed system analysis, vendor evaluations, contract negotiation, and strategic planning supporting company growth of **more than 300%**.

MISCELLANEOUS POSITIONS

Bethesda, Maryland; Denver, Colorado; Irvine California

Nov. 1977

Prior

- Various positions in systems analysis, programming, data processing operations, medical research, and music. Employers included: The Federal Reserve Bank, Hutchinson, Kansas; Petroleum Information, Denver, Colorado; Computer Automation, Irvine California; The National Institutes of Health, Bethesda, Maryland.

EDUCATION:

- 1983 **MASTER OF ARTS** (Summa cum laude)
Concentration: Conducting, University of Denver, Denver, Colorado
- 1982 **MASTER OF BUSINESS ADMINISTRATION** (Magna cum laude)
Concentration: Finance; University of Denver, Denver, Colorado
- 1980 **BACHELOR OF ARTS** (Magna cum laude)
Concentration: Piano Performance, Metropolitan State College, Denver, Colorado
- 1973 **BACHELOR OF SCIENCE**
Major: Psychology; McPherson College, McPherson, Kansas
- 1971 **INTERNATIONAL STUDIES** (Japan, Hong Kong, Asia, Africa)
World Campus Afloat, Chapman College

TECHNICAL SUMMARY:

- **PC Software Packages:** Windows, Microsoft Word, Excel, PowerPoint, Project, Access, and Mail, DreamWeaver, PhotoShop, Lotus 1-2-3, Symphony, dBase III+, Excelerator, FoxPro, WordPerfect 5.1, Symatec Q&A, Harvard Project Manager, HP LaserJet PCL, RM Cobol, Multi-Mate, Open Systems Accounting, PrintMaster, Quicken, TurboTax, Harvard Graphics, Visio, ABC Flowcharter, MAS-90, Statistica, SPSS
- **Software / Languages:** UNIX, MS-DOS, DOS/VS, VMS V3.0, ISAM, DOS/POWER, Shadow II, RDOS, KSAM, Miscellaneous Native, Informix, Sybase, Oracle, ISQL, IMAGE/QUERY, RMS, Direct, Panvalet, RSTS, TFAST, MPE, DEL, POWERHOUSE, VPLUS, DYL260, RMS, C, QuickBASIC, SPL, COBOL, Pascal, Fortran 77, Datashare, RPG II, Sybol, RPG III, 407 Boards, APL, Visual BASIC, C++ (Borland)
- **Hardware:** IBM PC/XT/AT/PS2, Hewlett Packard 3000, DEC VAX-11XX, IBM AS/400, IBM S/38, IBM 30XX, IBM 43XX, IBM System 3, IBM 360/370, IBM 407, Tandem, Datapoint 5500, CA Syfa, Texas Instrument 990, Data General Nova/3, NCR Tower, Apple
- **Tele-communications:** Wireless Communications (*Lucent and Adaptive Broadband*), Novell LAN, HDLC, Async, Bi-sync, Ethernet, 3270, Switched network ARU, RS-232
- **Industry Concentrations:** Telecommunications, Real Estate, Mortgage Banking, High Technology Software and hardware, Cable Television, Investment Banking, Sub-prime Automobile Lending, Transportation

OTHER INTERESTS, TRAINING, PUBLICATIONS, AND AFFILIATIONS:

- As my educational background indicates, music has always been a strong interest of mine. I have maintained part-time positions in music since college as a university conductor, church director of music, pianist, organist, and trombonist. As a member of the American Choral Conductors Association and Denver Musicians Union, I strive to remain actively aware of the music industry. I serve on two boards of non-profit organizations and was president of the Lamont Music Associates of the University of Denver for 2 years.
- In January 2007, I will have completed 800 hours of Clinical Pastoral Education as an element of my part-time work as a chaplain at Littleton Adventist Hospital.
- The **BizJournals** organization publishes my monthly column, *On the Money* in approximately 23 major markets in the United States.