

DAVID L. MCCLELLAN, CPA, CCM, MBA

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SUMMARY

Hands-on financial and accounting executive with 20+ years of experience in telecom, manufacturing, development and construction industries with a strong operational inclination. Successful at helping small, closely-held organizations, mid-sized companies and Fortune 500 corporations visualize and execute a focused strategy that will increase operational effectiveness and maximize profitability. Results oriented executive that emphasizes integrity and high ethical standards.

EXPERTISE

Forecasting
Financial Analysis
Leader & Mentor

Strategic Planning
Turnaround Leadership
Mergers & Acquisitions

P & L Responsibility
Treasury & Banking
Budgeting

EXPERIENCE

CHAIRMAN OF THE BOARD

2012 - Present

Cobb Electric Membership Corporation (Cobb EMC)

Electric distribution cooperative in metro Atlanta with \$1 billion in revenues

Serving as a director on the board and Chairman of the Budget and Finance committee of one of the largest electric cooperatives in the nation. Responsibilities include financial and management oversight of the firm, participating in key business decisions, keeping abreast of industry trends as well as responding to member requests.

- Developed and implemented strategic plan
- Decreased cost structure (reduced employee costs by 25%)
- Increased transparency and accountability through governance changes
- Returned over \$20 million to members since 2015

CHIEF FINANCIAL OFFICER

2016 - 2018

Beaumont Products

Manufacturer and international distributor of consumer products

Responsible for all finance, accounting, HR, and IT functions. Oversee relationships and negotiations with bankers, auditor and insurance broker. Redesigned and improved treasury functions and reporting to improve accuracy, timeliness and reduce reliance on line of credit.

- Worked with owner to minimize impact of class-action lawsuit
- Led task force that reduced gross revenue deductions saving over \$600k per year
- Worked with task force to implement material requirements planning and reduce inventory by \$400k
- Reduced time to produce financials by 8 days

CHIEF FINANCIAL OFFICER

2013 - 2016

Artistic Holdings Inc.

Private equity owned multi-national manufacturer of stairs and stair parts

Responsible for finance and accounting functions for 7 divisions located in 2 countries. Develop, oversee and improve relationships and handle negotiations with bankers, auditors and insurance brokers. Redesigned and improved treasury monitoring and reduced reliance on line of credit.

- Reduced DSO from 52 days to 40 days
- Improved cash flow monitoring
- Develop, train and mentor divisional controllers
- Shortened monthly close time by 7 days
- Developed new standard costs

CHIEF FINANCIAL OFFICER/VP FINANCE & ACCOUNTING
NWP Enterprises

2008 - 2012

Southeast Region provider of new residential plumbing installations for large national and regional builders

Oversaw accounting and finance activities for all Northwest Plumbing companies in 9 cities throughout 6 southeastern states. Established and managed relationships with banks, auditors and brokers. Annual revenues around \$170 million and employs 220.

- Ensured company future by projecting, implementing changes and monitoring cash after line of credit was withdrawn
- Reduced costs by 37%
- Implemented budgets and financial projections
- Oversaw \$2 million ERP implementation
- Grew revenues by 15% through new start-ups
- Accounting for 10 subsidiaries

CHIEF FINANCIAL OFFICER & VP FINANCE
Paramont Grading/PECOS International

2004 - 2008

Multi-state construction, development and engineering firm specializing in site work for commercial and residential projects

Responsible for all financial operations and accounting activities for over 25 entities through a staff of 8. Entities include construction, engineering and management companies. Established and managed relationships with banks, auditors and brokers. This privately held company had over \$200 million in revenues, 600 employees and \$70 million in heavy equipment.

- Promoted to CFO of holding company
- Saved \$5 million through improved heavy equipment utilization
- Managed financing activities and improved cash reporting
- Implemented budgets to better analyze performance of business units
- Developed methodology and tools to more accurately measure performance of business units

REGIONAL VICE PRESIDENT FINANCE
M. D. C. Holdings (Richmond American Homes)

2003 - 2004

Publicly held, top 10 national homebuilder

Managed all financial operations and accounting activities of the Eastern Region. Responsible for directing the Vice President of Finance in each division. The Eastern Region is comprised of Pennsylvania, Maryland, Virginia and Florida.

- Doubled the number of divisions in the Eastern Region in the first year
- Increased revenues by \$12 million through 2 start-ups and one acquisition
- Responsible for pre-acquisition analysis and post-acquisition integration

GENERAL MANAGER/COO & CONTROLLER
Southern Structural

2001 - 2002

Manufacturer of trusses, wall panels, millworks and stairs for residential and light commercial construction

In a turnaround environment, responsible for managing all aspects of a company with annual revenues around \$50 million and employs 150

- Turned around a losing entity in 10 months
- Decreased overhead costs by 12%
- Increase in sales of 13%
- Increased gross profits from 5% to 12%
- Decrease in breakeven by 27%

VICE PRESIDENT FINANCE & ADMINISTRATION

1996 - 2001

D. R. Horton Homes/Torrey Homes

Publicly held, Fortune 500 national homebuilder

Responsible for accounting and finance department operations, human resources, administration, warranty department, closing department, contract administration and information technology management for this Fortune 500 subsidiary company. Managed financial reporting, management reporting and tax reporting for 31 separate companies. The Atlanta division had annual revenues exceeding \$375 million, closed 1,500 homes and employed 230.

- Served as interim Division President
- Cut monthly close time by 56%
- Detected and eliminated fraud
- Implemented cost savings exceeding \$175k per year in first year
- Developed tool to measure ROI of business units; rolled out nationwide

AT&T

1984 – 1996

Provider of telecommunication services

General Manager of Accounting (AT&T Mobility) 1995-1996

Managed all accounting functions for Alabama, Tennessee, and Kentucky through a staff of 8.

- Oversaw all accounting aspects of conversion of equipment in cell sites in Tennessee and Kentucky

General Manager of Treasury Operations (AT&T Mobility) 1991-1995

Responsible for application of customer payments, billing inquiries and returned checks through a staff of 15.

- Volume of activity exceeds 1 million payments and \$100 million each month
- Maintained no increases in staff while volume of activity quadrupled

Staff Manager, Tax Audit (BellSouth Corporation) 1987-1991

Managed interactions with IRS agents while defending numerous Federal tax returns before the IRS.

- Saved the corporation over \$5 million in research and development tax credits

Staff Manager, Fixed Assets Accounting (BellSouth Corporation) 1986-1987

Administered the coordination and compilation of input data, detailed reviews and reconciliations of final schedules, book accruals and the tax accruals associated with fixed assets through a team of 9 accountants.

- Completed massive computer system conversion required by divestiture

Assistant Staff Manager, Fixed Assets Accounting (BellSouth Corporation) 1984-1985

Developed and updated new methods and procedures that were used by compliance group. Responsible for supervision and training of six accountants to convert the fixed asset system.

EARLIER EXPERIENCE

Vulcan Materials Company
Deloitte & Touche

Tax Department Senior
Accounting Manager

EDUCATION / CERTIFICATIONS

GEORGIA STATE UNIVERSITY - **Master of Business Administration** – Finance
UNIVERSITY OF MONTEVALLO - Bachelor of Business Administration – Accounting – Valedictorian

- **Certified Public Accountant (Big 4)**
- **Certified Cash Manager**
- **Six Sigma Green Belt**