

TIM PROPP
Resume

SUMMARY

An accomplished Higher Education Administrator and Financial Executive, Chief Business Officer, CFO, and CPA with an exceptional record of success in leading institutional and financial strategic/business planning and budgeting, administration/operations management, investment/business growth, governance and risk management for the world's #1 ranked school of global management. Initiated and directed global strategic initiatives and projects increasing organizational effectiveness, culture change and profitability. Additional executive leadership experience in international/commercial/retail banking as Chief Administrative Officer, CFO and Controller. An outstanding communicator, relationship and team builder who creates win-win partnerships with key stakeholders. Experienced board member including leadership roles chairing boards and various committees.

PROFESSIONAL COMPETENCIES

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| • Global Education Executive | • Institutional/Business Planning | • Debt Restructure/Banking Partners |
| • Administration/Operations Leader | • Business Development/Growth | • Governance/Risk Management |
| • Chief Business Officer / CAO / CFO | • Organization/Culture Change | • Customer/Stakeholder Relationships |
| • Strategic Financial Leadership | • Operational Excellence | • Outstanding Communicator |

ACCOMPLISHMENTS

THUNDERBIRD SCHOOL OF GLOBAL MANAGEMENT, Phoenix, Arizona

2000 to 2012

Chief Business Officer

2005 to 2012

Reporting to President & CEO, directed Finance, Accounting, IT, HR, Legal, outsourced services (facilities, security, food service, hotel/conference center, and student housing), strategic planning, investments, and all business matters across the school worldwide. Led Marketing and Communications for two years and provided oversight of Russian subsidiary and French campus. Served as Corporate Secretary of the Board and as staff officer for Finance, Audit, Executive, and Nominating & Governance Committees. Responsible for up to 200 staff.

- Successfully led effort to raise funds required for investment in program diversification as sluggish demand for full-time MBA programs put pressure on operating results. Engaged municipal financing team at BofA Securities to restructure existing \$17M debt and issue \$10M in new bonds. Through diversification, achieved seven years of operating surpluses.
- Spearheaded school strategic plan review and impact on campus master plan. Determined 75 acres of undeveloped land would not be needed for campus development, so obtained general plan amendment and re-zoning from city to accommodate highest and best use, significantly increasing land value.
- Negotiated and secured replacement letter of credit on bonds with JPMorgan Chase for an unprecedented five-year period in aftermath of 2008 financial crises as current bank was exiting business. Simultaneously negotiated an interest rate swap on bonds that locked interest rate at 1.8% over this five-year period and also established a line of credit.
- Established unique outsourcing contract to consolidate/provide multiple campus services (facilities, security, food service, hotel/conference center, and student housing). Under new agreement, achieved more favorable financial terms, food services generated annual profits of 10%, and student and client satisfaction levels dramatically improved for all services.
- Oversaw significant growth in Russian training business (quadrupled in size over six years to \$10M). Worked closely with expatriate leader during 2008 financial crisis to avoid need for cash infusion as revenue shrunk 65%. Kept business intact during crisis and doubled revenue since then.
- Developed and implemented new quarterly results-based performance management system in conjunction with outside consultant and other senior leaders, dramatically improving communications between employees and supervisors and ensuring organization was focused on highest priorities. Follow-up survey revealed 80% of employees preferred new system.
- Guided cross-organization team, with support of external higher education technology expert, in review of learning management systems to replace current proprietary system. Open source system selected and implemented which reduced overall cost by \$500k. New system significantly improved functionality for both students and faculty.

CFO & Chief Administrative Officer

2000 to 2004

Reporting to President & CEO, led Finance, Accounting, Legal, and strategic planning and provided oversight of Russian subsidiary. Served as Corporate Secretary of the Board and as staff officer for Finance and Nominating & Governance Committees. Directed staff of 20. Additional title of CAO added in 2003 to recognize growing influence across organization.

CFO & Chief Administrative Officer (cont'd)

- Led critical organization restructure working closely with the President and the rest of the senior management team. Developed early retirement program as strategy to reduce ongoing costs to address anticipated revenue decline. 50 faculty and staff accepted early retirement, achieving an annual savings of \$4M (8% of budget).
- Successfully engineered and executed a 10% reduction in the workforce with no legal challenges in the wake of 9/11, when there was a precipitous drop in non-US students. Achieved 7% reduction in annual costs to offset loss of revenue.

BANK ONE CORPORATION, Chicago, Illinois**1995 to 2000*****International Americas Division, Dallas, Texas*****Chief Administrative Officer****2000**

Reporting to Division President, directed risk management, strategic planning and project management for division with 700 employees and \$1B in assets; coordinated board activities, and worked with operating units to enhance profitability. .

- Conducted strategic review of Private Banking and Border Banking businesses and provided recommendations to Division President, improving procedures for mitigating money laundering risks; business operations were reorganized to better serve customers and improve profitability.

Commercial Banking Group, Dallas, Texas and Chicago, Illinois**CFO of Commercial Banking Services****1999****CFO of International Corporation****1998**

Dual reporting to Division Head/President and line of business CFO; directed all financial services including budgeting, forecasting, profitability and investment analysis, product costing, and financial consulting for Commercial Banking Services Division with 7,000 employees and an annual expense budget of \$400M and International Corporation with 1,900 employees and \$5B in assets. Key member of executive leadership teams. Led team of up to 16 managers and professional staff.

- Integrated financial support for International Banking, Treasury Management, and Commercial Banking Services after Bank One's merger with First Chicago NBD. Achieved 30% staffing reduction, improved financial reporting and analysis, and redirected existing resources to focus on better analysis of new products and services, and business profitability.
- Directed selection and implementation of SAP cost allocation system using activity-based costing methodology. Achieved significant improvement in understanding of cost drivers and profitability of products and markets.

Retail Banking Group, Dallas, Texas and Phoenix, Arizona**Southern Region Finance Manager****1997****Line of Business Project Manager****1995 to 1996**

Reporting to Line of Business CFO, directed all financial services including budgeting, forecasting, profitability and investment analysis, product costing, and financial consulting to the National and Regional Retail Banking Groups. Key member of the regional management teams. Led team of up to eight managers and professional staff.

- Worked closely with the CFO of newly formed Consumer Bank line of business; coordinated consolidation of several finance groups into a cohesive team. Assessed staff competencies, skills, and experiences in all regions.
 - Recommended new staff alignment and identified training/recruiting needs, building on best practices through standardization of staffing model and financial reporting and analysis.

PRIOR EXPERIENCE

Corporate Controller for Caliber Bank and Security Pacific Bank; member of a team that created Caliber from the ground up and then sold it to satisfy Justice Department's requirement for Bank of America to divest of deposits in Arizona related to its acquisition of Security Pacific. Hired team of 20, installed financial systems, and implemented internal controls across the organization for largest de novo bank in US history; then completed S-1 registration with SEC within one year of acquisition.

EDUCATION & CERTIFICATION**B.S. in Business Administration**

Colorado State University

Certified Public Accountant

BOARD INVOLVEMENT AND PROFESSIONAL ASSOCIATIONS ADDENDUM**INROADS, INC.****2004 to 2010**

Nation's largest non-profit source of salaried corporate internships for talented underserved college students who are also developed for corporate and community leadership; \$20M organization based in St. Louis, Missouri. Served as a member of the National Board, Chairman of the National Board's Finance Committee, Chairman of the Pacific Southwest Regional Board based in Los Angeles, and member of the Arizona Advisory Board. Also served as a key member of the Consolidation Task Force that collapsed state legal structure into a regional structure.

HOMEBASE YOUTH SERVICES**2007 to 2010**

Arizona non-profit with a \$2.5M budget that teaches at-risk and homeless youth how to live healthy and independent lives. Served as Chairman of the Board after serving as Vice Chairman. Also served as Chairman of the Executive, Nominating & Governance, and Strategic Planning Committees. As Chairman, was able to oversee transition of organization's services to a financially stronger organization that could also provide additional needed services to the youth. This transition was necessary due to the loss of private donations in the wake of the 2008 financial crises.

CFO ALLIANCE**2009 to Present**

Member of the Advisory Board. Organization is a global community of senior financial leaders and decision makers who come together virtually and for bi-monthly roundtables to share their experience, knowledge and wisdom. Secured Thunderbird as the academic partner for the Arizona Chapter.

PHOENIX BUSINESS JOURNAL**2010 to 2011**

Member of the CFO Advisory Board. Quarterly roundtable events focused on the CFO and what CFOs face in today's challenging economic and business environment.

HIGHLAND SHORES HOMEOWNERS ASSOCIATION**1998 to 2000**

Board member of very large homeowners association (1,800 homeowners) in Dallas, Texas, with an annual budget in excess of \$1M. Included responsibility for 1400 acres of greenbelt and recreational amenities. Served as Treasurer of the organization.

CHURCH COUNCILS

Served a total of six years on various Church Councils. Held the positions of Treasurer and Financial Secretary.

PROFESSIONAL ASSOCIATION MEMBERSHIPS

- Arizona Society of Certified Public Accountants
- Financial Executives International
 - 2-time finalist in Arizona CFO of the Year Award
- CFO Alliance
- National Association of College and University Business Officers