



**CEIS REVIEW INC.**  
*Commercial Portfolio Advisors EST 1989*



## Loan Review Programs

General & Specialized  
Acquisition Due Diligence

## Loan Loss Reserve

ALLL to CECL Migration  
ALLL or CECL Methodology Validation

## Portfolio Stress Testing & Concentration Analysis

CRE & C&I  
Impairment Analysis

## Credit Process & Procedures Reviews

Adherence to Regulatory &  
Industry Best Practices



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## Management & Administration

### Management

Joseph J. Hill, Chairman, President, CEO  
Elaine M. Cottrell, Managing Principal, COO  
Robert Reuter, Executive Managing Director & Editor  
Justin J. Hill, Senior Managing Director  
Christopher Fredericks, Director & Chief Information Officer  
Monika Sinkiewicz, Director, Accounting & Engagements  
Susan Lima, Director, Office & Administration

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### Segment Review Managers/Specialists

John P. Macukas, Managing Director, Structured Finance Review  
Dean Giglio, Managing Director, Stress Testing  
George F. Psomopoulos, Managing Director, Editor  
David Vest, Managing Director, Stress Testing  
Jonathan Guirales, Director, International Review & Rebuttals

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### Administration & Analysis

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Carmen Del Riego, Senior Administrator  
Daphne Lam, Data Analyst & Administrator  
James Fong, Senior Data Analyst  
Janna Xiaoyu Li, Senior Data Analyst  
Haoqui "Carlos" Lu, Data Information Analyst  
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### Consultants

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Brandow, Robert  
Burns, John  
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Coppola, Pasqualina  
DeLuca, Peter  
Errazquin, Caridad  
Grexa, Karen  
Hancock, Timothy  
Harwood, Sally

Harper, Alan  
Henderson, Bill  
Kernis, Jeffrey  
Kielty, Lori  
Levelis, Maureen  
Machaver, Claudia J.  
Mathews, Robert  
Morgan, Dean  
Morera, Santiago  
Nixon-Moore, Mary Ellen  
Pierini, Francesca  
Rocio, Javier M.

Rooney, William T.  
Rosen, Jerome L.  
Ruby, Douglas  
Santana, Frank  
Schulz, Robert  
Simon, Stewart  
Sisinni, Frank J.  
Taylor, Brian  
Torres, Cosme  
Webbe, Christopher "Kit"  
Werneth, Cynthia  
Zykoski, Scott



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## CEIS Business

CEIS Review, Inc. was formed in 1989 for the specific purpose of providing professional services to banks and other financial institutions. The cornerstone of the business is the independent Loan Review service provided to the broadly defined community banking sector of the industry as well as to larger banks for targeted reviews, foreign branch offices, and other portfolio companies such as specialty finance. The company is not affiliated with any accounting firm or bank holding company.

The CEIS offerings are primarily focused on [Loan Review](#), Portfolio Level Stress Testing, LLR Adequacy and CECL Validations. Other services on which we are retained include Process Review, Loan Policy Adequacy Review, Due Diligence Review, and specific research projects.

CEIS enjoys a relationship with approximately 130 Banks and financial institutions in the U.S. and offshore. CEIS is engaged to review general commercial and industrial, and commercial real estate portfolios as well as specialized portfolios such as Leveraged Lending, Syndications, Asset Based, Equipment Finance and Leasing, Franchise finance, Oil & Gas, Shipping, CLO pools, Municipal Loans, Trade Finance, et. al.

CEIS loan review programs are implemented by individuals who often have senior or executive level management experience. The CEIS professionals were associated with money market, regional banks, community banks, and commercial finance companies.

Loan review programs are customized to the client's needs and are software assisted. Depending on the size of the portfolio as well as its considered quality, the programs for community banks typically review over a twelve-month period between 60% and 75% of the client's average outstanding loans and letters of credit. For larger organizations or portfolios, targeted reviews of divisions or portfolio segments are customized to the case and can range between 30% and 100% or be more narrowly defined by the client.

Loan Review clients occasionally express their intention of bringing the LR in-house at some point in the future, and in those cases, CEIS will coordinate the transfer of the LR to the client. CEIS can then "switch hats" from being the Loan Review provider to periodically Validating the Bank's internal loan review program.

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[Acquisition Review \(Due Diligence\)](#) - The requested review is given a high priority within the CEIS schedule, and a team is assembled for a quick turnaround time for due diligence assignment. Whenever possible, CEIS requests at least a 2-3 week's advance notice; however, we will strive to accommodate sooner depending on the targeted scope, portfolio size, asset quality.

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[Stress Testing](#) - CEIS Review provides "Bottom Up" or transaction to segment / portfolio level portfolio stress analysis to serve as an additional tool for an institution's management team to reference in anticipating possible risk exposures under varying scenarios. The stress analysis programs can be structured as a "stand-alone" engagement or linked with a loan review engagement.

Through reviewing institutions regulatory examinations, discussions, and feedback with clients, and by staying in sync with our industries best practices, CEIS understands that the regulatory expectations regarding CRE-related portfolio stress testing is focused on a granular loan level stress-testing process and framework to better manage our client's respective loan portfolios.



Within the analysis, CEIS' process considers several "what if" scenarios for notable portfolio segments that might cause certain portfolio segments to react in an adverse manner to the client's intended risk standards. The analysis aims to obtain an anchor point for determining the severity of a downside scenario which could potentially affect criticized loan levels, loan loss reserves, as well as capital requirements.

- Stand-Alone "Bottom Up" loan level Portfolio Stress Testing – CEIS receives a complete set of information from the institution via tape, or and / or assigns CEIS staff to collect and review the data fields for consistency in calculation and adequacy. Stress analysis is then undertaken with agreed upon scenarios and parameters resulting in a "Draft" and subsequent "Final report for Management and/or the Board.
- Loan Review (LR) & Stress Testing Engagement – In the case where CEIS performs the Loan Review for the institution, the CEIS' review team will capture the loan level financial data as well as other Bank reporting needed for the stress testing analysis. In leveraging on the loan review process, notable efficiency and economic savings are provided to the client most specifically relating to the data collection process.

CEIS Review has its Stress Testing Programs periodically validated by an outside independent third party. Stress Testing clients occasionally express their intention of bringing the ST analysis in-house at some point in the future, and in those cases, CEIS will coordinate the transfer of the ST database to the client. CEIS can then "switch hats" from being the Stress Test provider to periodically Validating the Bank's internal stress test program.

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[Stress Test Validation \(STV\)](#) - With Banks actively engaged in Stress Testing Programs (STP) that are internally conducted or are completed by third parties, regulators advise institutions to have those programs validated by an objective party to ensure the program's methodology is appropriate and sufficient for the subject portfolio. Whether institutions have internal STPs or they are being performed by an outside vendor, regulators are looking for a validation of the programs.

The advantages of validating a stress testing program are: (1) To provide Bank management and the regulators an objective assessment of whether the program is structured to capture the true risk in the portfolio, (2) To ensure that the program is utilizing accurate and reliable data to confirm whether the program is encompassing appropriate and relevant scenario's, (3) That those scenarios are well documented and that they include industry best practices and that they meet all current regulatory guidelines.

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CEIS conducts an analysis of [Concentrations](#) within the Bank's commercial loan portfolio and offers enhancements to the Bank's current concentration management policy, procedures and reporting. The analysis is consistent with relevant regulatory guidance.

Naturally, each analysis is customized to the client's portfolio. Nevertheless, most often the analysis considers limits to manage concentration levels; on-going reporting to monitor concentration levels and the risks of individual areas of concentration; remediation requirements when limits are approached or exceeded; governance requirements for the approval, review and monitoring of concentrations, outlining roles and responsibilities of the Board and senior management; policy documenting the concentration guidelines; and analysis supporting the observations and conclusions.

Concentration Analysis can be performed as a standalone assignment or combined with CEIS' Loan Review and/or Stress Testing activities.



Validation of the CECL/ACL - CEIS' validation will include reviewing the framework and process for the establishment of the CECL/ACL to incorporate relevant regulatory requirements, including ASC 326 and FIL-54-2020, along with other regulatory and accounting guidance documents. The considered review will include the portfolio characteristics as well as existing and prior performance of the portfolio indicated in the statistics regarding at least trends in portfolio concentrations, migration and historical losses. CEIS will also make recommendations based on industry best practices.

The resulting report that will be delivered to the Bank will include an executive summary and analysis as well as supporting schedules focusing on evaluation of the Bank's current methodology, with respect to adherence to the Guidance and to the Bank's own stated policy; recommendation for enhancements to the Bank's current methodology as CEIS may determine to be appropriate.

Ultimately, CEIS will form conclusions as to whether the methodology is appropriate for determining the Expected Loss (EL) of the earning assets portfolio, in compliance with GAAP and regulatory requirements, and implemented as outlined in applicable policies or narrative documents. This presumes that the Bank's methodology will be well-documented. CEIS will structure its findings in terms of materiality, generally in one of three categories: (1) modifications needed in order to comply with GAAP / Interagency Guidance; (2) changes which are recommended but could be implemented over time; and (3) enhancements to the methodology which may be implemented at management's discretion. CEIS will make recommendations based on industry best practices.

Process Reviews - CEIS is retained to evaluate processes within the Bank's credit risk management ("CRM") framework and provides an overall assessment of those credit-related processes. Clients have sought this assistance when preparing for a regulatory examination, in response to an examinations finding, or to ensure that the Bank's internal processes meet regulatory requirements while incorporating industry "best practices".

Examples of process reviews include: (a) review the overall credit/credit administration process for the Institution, (b) provide an assessment of an internal loan review department, including evaluations of the function's independence, coverage, effectiveness, and staffing (quality and quantity); (c) validation of the risk rating system; (d) review of policies/ processes associated with specific types of lending (asset based, construction, etc.); (e) review progress in addressing regulatory Matters Requiring Attention, or (f) forensic reviews to identify underlying causes associated with specific loan losses.







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## CEIS Management



Mr. Joseph J. Hill is Founder, Chairman, President and Chief Executive Officer of CEIS Review Inc. The firm was formed for the purpose of providing professional consulting services to bankers by bankers.

Mr. Hill has over 35 years of commercial banking and financial management experience resulting from his prior association with money market and regional banks as well as his business investment and consulting activities. Management positions were held by Mr. Hill at the Bank of Virginia, Bankers Trust Company, Barnett Banks of Florida, Inc., Barnett Bank of Jacksonville, Barnett Bank of Broward County, Franklin National Bank, and Irving Trust Company.

He has reorganized and managed commercial and real estate lending divisions as well as loan and credit administration functions. Mr. Hill has written and credit administration functions. Mr. Hill has written and administered commercial and real estate policies, chaired loan committees, and redefined and managed commercial lending training programs. His direct lending activities as a banker included all types of unsecured/secured and short/long term accommodations.

The purposes involved leveraged buyouts, trade financing, debt restructuring, working capital, project financing, plant expansion, real estate development and other similar needs.

In the business community, Mr. Hill previously served as Director of Solitron Devices, Inc. (ASE, High Technology Company); Advisory Directory of National Energy Capital Corporation (OTC, Energy Project Finance); interim President of Domestic Oil Corporation (Oil Production); interim Vice President-Finance of Sussex Valley Development Corporation (Real Estate Development); interim President of AMCAL Chemical Company, Inc. (Chemical Manufacturer); director of Octagon, Inc. (NASDAQ, High Technology Company); and Member of American Arbitration Association's Panel of Arbitrators.



Ms. Elaine M. Cottrell is Managing Principal and Chief Operating Officer of CEIS Review Inc. and President of CEIS Review Fla LLC. She has over 30 years' experience in the banking community from her associations with community and regional banks as well as her consulting activities. At CEIS, she shares executive responsibility in the areas of administration, quality control, engagement scheduling and preparation, client relationships, and business development.

Previously, she served as Senior Vice President of Executive National Bank in Miami where she was Senior Loan Officer. Additional positions in South Florida were previously held with Flagship Bank, Jefferson National Bank, Metro Bank, and Enterprise Bank.

Ms. Cottrell has established credit departments for newly formed banks and reorganized credit functions at established organizations. She has successfully trained both lenders and staff in credit and lending functions. She has written and administered loan portfolios and managed credit, commercial loan and real estate loan activities as well as loan operations departments. Ms. Cottrell's executive responsibilities included serving as a voting member of loan committees.

She has had involvement with or served as a director of such community groups as the South Miami Hospital Associates, Girls' Club of Miami, Greater South Dade Miami Chamber of Commerce, Kendall Business and Professional Association, University of Miami Association, and the Coral Gables Women's Club. Her language capabilities include French and Spanish.



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Mr. Reuter is Executive Managing Director and Editor with CEIS and has over 35 years of commercial and investment banking experience. He is responsible for editing and analyzing the findings of the field reviewer teams and preparing the overall portfolio reports to the clients.

His background is comprised of senior level positions in loan underwriting, credit, execution, risk management, portfolio monitoring, workouts, agency services, regulatory compliance, internal control processes, policy enhancements and origination. He has developed and managed multi-billion-dollar portfolios in leveraged, C&I, project, asset based, structured, and trade finance, including secured/unsecured accommodations to large cap and middle market firms covering over 25 industries.

Prior to joining CEIS, Mr. Reuter was associated with UBS Investment Bank, most recently as Managing Director, America's Head of Loan Portfolio Management, National Bank of Canada and Algemene Bank Nederland/LaSalle National Bank. His executive responsibilities included serving as Chair and/or voting member of loan approval, new business, loan review and problem loan committees. He holds a BA in Finance as well as an MBA, both from DePaul University in Chicago.



Mr. Justin J. Hill is the Senior Managing Director of CEIS Review. He enjoyed a decade plus of Bank Management experience throughout the NYC tri-state area prior to joining CEIS in 1998. Justin is responsible for several areas of CEIS' business, including but not limited to marketing, operations, information technology, human resources, team member management, and participating as a member of CEIS' Executive management team.

Previously, he was associated with Washington Mutual Bank, Independence Community Bank, and Sovereign Bank.

Mr. Hill obtained a Bachelor of Arts Degree from Florida State University as well as completed credit analyst training from New York University. Justin is a black belt in Brazilian jiu jitsu, and has volunteered for Food for the Poor, NYC Triathlon, Habitat for Humanity, and The Red Cross during Hurricane Sandy Relief.



Mr. George F. Psomopoulos is a Managing Director and Senior Editor with CEIS Review who has over 35 years of commercial banking and leadership experience. George is responsible for editing and analyzing the findings of CEIS' loan reviewer teams and preparing and presenting the Client's loan review findings.

Mr. Psomopoulos is experienced with commercial real estate, commercial and industrial, government guaranteed lending, and varieties of the aforementioned, ranging from small and middle market borrowers to large shared national credit multi-borrower structures.

Establishing, leading, and managing credit teams and programs and policies while maintaining stellar credit quality throughout challenging environments are hallmarks of George's career which he employs at CEIS Review.

Mr. Psomopoulos' prior associations were Citibank, Consolidated Bank, N.A., Suntrust, City National Bank of Florida, Florida Community Bank, N.A., and Canyon Community Bank, N.A. Positions have included President & CEO, EVP & Chief Credit Officer, SVP Middle Market, EVP Corporate Banking Risk Director, and Regional Commercial Banking Manager.



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Mr. Dean Giglio is a Managing Director with CEIS Review who is responsible for Loan Portfolio Stress Testing and related engagements for CEIS' client base.

Mr. Giglio is a Senior Level Credit Risk professional with over 25 years of credit risk management experience ranging with involvement in areas such as middle market portfolio management, senior level credit decisioning, structuring and managing portfolio data reporting, credit risk management – namely, risk rating determination, regulatory classifications, ALLL Management, and special assets credit structuring, and developing credit decision modeling solutions. He has held titles such as Special Assets Team Leader, Senior Credit Risk Leader, Senior Portfolio Officer of Consumer and Diversified Industries, and Risk Data Leader. Prior associations have been with National Westminster Bank USA, ABN Amro Bank NV–NY, and GE Capital, CT.

Mr. Giglio obtained his Bachelor of Science in Accounting from St. John's University. In addition, Dean has completed a formal credit training program, Advanced Risk Analysis certification, Advanced Project Management training, and is a certified Six Sigma Green Belt with a focus on Basel, KYC/AML Management.



Mr. Vest is Managing Director – Stress Testing. He manages and supervises the on-going data assembly requirements, analysis, and report generation that provides the clients' stress analysis.

He has over 30 years' credit risk management experience ranging from credit portfolio modeling to corporate finance lending, loan review, credit policy/administration, loan workout, and bank regulation. He is a versatile subject matter credit expert blending technical proficiency and business savvy in creating objective and timely outputs. Experienced in evaluating credit risk at both granular and portfolio levels and evaluating integrity of credit risk processes. He was formerly associated with Mizuho Bank, Ltd, Bank of New York, Federal Reserve Bank of New York, Unibank a/s (n/k/a Nordea Bank Denmark A/S), and Manufacturers Hanover trust Company. Most recently he was Senior Vice President at Mizuho in the Risk Management Division engaged as senior risk manager in credit risk modeling activities in the Americas and US credit risk reporting.



Mr. John P. Macukas is Managing Director – Structured Finance Review with CEIS and has over 30 years banking experience from his association with commercial banks and his consulting activities. John is responsible for managing all specialty reviews of structured finance (leveraged lending), corporate finance, and asset-based nature. Mr. Macukas is also responsible for tracking announcements from Bank Regulators that might impact CEIS' Structured Finance (leveraged lending) review engagements.

He was associated with banks in New York and Connecticut and served in the capacity of Chief Credit Officer and manager of various credit and audit responsibilities. The banks included Bank Austria Creditanstalt, The Bank of Tokyo Trust Co., and The Bank of New York. His responsibilities included portfolios consisting of loans and equity investments to large and mid-sized corporations across a diversified range of industries. He established credit risk functions, corporate finance underwriting due diligence function, credit policy compliance function.





## Field Review Consultants

### Richard J. Beard

Mr. Richard Beard is a Senior Consultant with CEIS and has over 35 years' experience in banking. He has held titles in the commercial banking industry as Senior Commercial Lending Officer, Senior Credit Officer, Commercial Loan Officer, and Credit Department Manager. Mr. Beard was formerly associated with Security Trust Company, Chemical Bank, and Rabobank International (Utrecht, The Netherlands). His lending and management experience include international as well as domestic portfolios. Mr. Beard earned his Bachelor of Science degree from SUNY Genesco, then went on to take graduate courses at the University of London.

### Bonnie Bernstein

Ms. Bernstein is an Executive Consultant and Field Reviewer with CEIS and has over 30 years' experience in the bank industry. Ms. Bernstein is an experienced in underwriting commercial loans, evaluating proposed loans for credit risk, perform due diligence including industry analysis, market analysis, and property analysis. During her career, Mrs. Bernstein has held positions such as VP, Senior Underwriter, Develop and manage Real estate Portfolio, and Vice President Relationship Manger. Ms. Bernstein's prior associations are with Peapack Gladstone Bank, Entrepreneur, Fleet Bank, and National Westminster Bank. Ms. Bernstein obtained her bachelor's degree in Marketing from Hofstra University.

### Harold F. Birk

Mr. Birk brings over 25 years of credit risk management experience. Mr. Birk's prior associations were with Bank of New England, CIBC (New York), and Natixis. His diverse experience includes developing and managing structured credit portfolios, building multi-billion-dollar loan books, origination, negotiating and managing down workout portfolios, determining loan-loss provisions, and implementing and leading growth plans. Mr. Birk holds a bachelor's degree from Boston College and an MBA from Northeastern.

### Robert J. Brandow

Mr. Brandow is a Senior Consultant and Field Reviewer with CEIS assessing the quality of loan portfolios. He has over 30 years' experience as a banker, and consultant. His experience included managing asset-based lending relationships, mortgage financings and derivatives, structured finance, retail portfolios, criticized portfolios, and general commercial and industrial accommodation. He was formerly associated with Sun National (NJ), Sovereign Bank (NJ), GMAC Commercial Finance (NYC) Wells Fargo Retail Finance (Boston), Fleet Bank (Boston) and Sumitomo Bank (NYC).

### Santiago Morera

Mr. Morera is a Senior Consultant who has over 30+ years of experience from his association with domestic banks and international banks, as well as from his consulting activities. Mr. Morera's responsibilities at CEIS include assessing portfolio credit quality and maintaining client relationships.

Mr. Morera has extensive experience related to corporate finance and syndications, trade finance, credit administration, loan review, and credit analysis. He has been member of ALCO, credit and risk management committees. Prior associations are with BICSA's Miami Agency, Bank of America and Union Bank of California. Santiago graduated from Utah State University with a BS in finance that was followed with an MBA from Golden Gate University.



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#### Peter DeLuca

Mr. DeLuca is a Senior Credit Professional with CEIS who holds over 35 years' experience within banking. As a Senior Credit Professional with CEIS Review Mr. DeLuca performs loan reviews of more multifaceted CEIS Client portfolios.

He has completed loan reviews on diverse portfolios for numerous Foreign Branch Offices (FBOs), regional banks and community banks. Mr. DeLuca has experience reviewing loans across a wide range of industries, including automotive, business services, consumer services, energy, environmental services, healthcare, industrials, insurance, pharmaceutical, retail, and technology. He is an experienced banking professional with a strong background in all aspects of credit analysis, underwriting, portfolio management, recovery and valuation analysis, and loan risk rating analytics and assessment. Asset classes managed include corporate, and asset-based lending ranging from investment grade quality to speculative, and managing portfolios from middle market companies to underwriting senior loan positions.

He was previously associated with Wells Fargo, J.P. Morgan Chase Bank, Emporia Capital Management, Standard & Poor's, and Santander Bank. Mr. DeLuca obtained his Bachelor of Science degree in Finance from the Lehigh University Pennsylvania and his master's in business administration ("MBA") from Fairleigh Dickinson University New Jersey.

#### Timothy Hancock

Mr. Hancock is a Senior Reviewer with over 35 years' experience in banking. Tim is a banking professional with knowledge in all aspects of credit quality, credit approval and loan risk rating assessment.

He has extensive experience in managing aspects of Credit Quality, Loan Restructuring, Special Asset Procedures, Underwriting guidelines, and SBA Lending. Mr. Hancock has held positions in the commercial banking industry as SVP – Chief Risk Officer, Senior Credit Officer, Senior Lending Officer, Contractor/Consultant to the FDIC, and Member of the Special Assets Loan Committee. He was previously associated with Florida Bank, Progress Bank of Florida, Superior Bank, SunTrust Bank, Southern Commerce Bank, SouthTrust Bank, AmSouth Bank, Southeast Bank, and Sun Bank.

Mr. Hancock obtained his Bachelor of Science degree in Business Administration from the University of Florida. He has experience in developing Management Credit Training Programs and is Board Member and Treasurer of Alpha Epsilon Chapter of Pi Kappa Phi, Inc., Board Member at the Florida International Museum, and Committee Member of the Advisory Board at Palladium Theatre.

#### Sally C. Harwood

Ms. Sally Harwood is a Senior Review Consultant providing loan review services primarily on the Consumer and Residential Mortgage segments of clients' portfolios. Ms. Harwood has over 30 years of experience from her prior associations with money market and investment banks.

She has developed analytical tools for and conducted due diligence review of consumer and corporate assets, including automobiles, credit cards, business loans in the US, Mexico and Canada. Her responsibilities included: risk management reviews addressing default and operational reviews to better assess a client's true underwriting and collection abilities; credit score creation to standardize risk analysis across automobile clients; "soup to nuts" credit reviews for the FDIC, RTC, and private investors, including bidding, staffing, and project management; and structured client mortgage reviews.

Prior associations include Financial Security Assurance, Hanover Capital Partners, Inc., Citicorp Investment Bank, The Boston Company, and Chemical Bank. Ms. Harwood has held positions such as Director and Vice President at such institutions. Ms. Harwood holds a bachelor's degree in business administration from The College of William and Mary and further went on to obtain a Master of Business Administration from The Colgate Darden Graduate School.



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#### John Hurlock

Mr. John Hurlock is an experienced consultant with over 35 years of banking and consulting experience. The first 15 years of John's career were spent working at community banks in various positions, including lending, financial management, operations, treasury services and regional management.

For the past 20 years John has been consulting financial institutions in various areas of risk and risk management. This consulting has involved developing risk management programs and the implementation of key risk components, like modeling and leveraging data in risk-based decision making. Understanding the purpose of models and how they are built has given John keen insight into the model validation process.

John received his MBA and undergraduate degree at the University of Wisconsin. He is an Adjunct Professor at Webster University's MBA program, a trainer for Euromoney Learning Solutions, and an active member of Global Association of Risk Management (GARP), Professional Risk Managers International Association (PRMIA) and the Risk Management Association (RMA).

#### Jeffrey A. Kernis

Mr. Kernis is a Loan Review executive with CEIS Review. Mr. Kernis has over 30 years' experience in the commercial and mortgage banking industries as well as from his consulting activities.

Mr. Kernis has extensive experience in underwriting commercial real estate transactions, administering/managing significant loan portfolios, managing loan workouts and departments, and been a member of the Credit Review Committee for approximately \$1B portfolio of distressed assets.

Mr. Kernis's prior associations are Chemical Bank, Smith Barney, Morgan Stanley fka Dean Witter Reynolds, Fidelity Brokerage Services, and the FDIC and Federal Reserve on a consultancy basis. Mr. Kernis obtained his MBA from Rutgers University and Bachelor's degree in electrical engineering from Cornell University.

#### Claudia J. Machaver

Ms. Machaver has over 25 years' experience as a banker and consultant. She is an Executive Consultant and Reviewer at CEIS having been formerly associated with JPMorgan Chase since 1984. Her portfolio responsibilities included general and specialized portfolio segments including C&I, CRE, ABL, leasing, leveraged finance, and others. Her positions at JPMorgan included Managing Director (MD), Mezzanine Capital; MD and Group Head, Commercial Bank Asset Securitization; MD and Group Head Financial Sponsor Group; Chief Operating Officer, Commercial Banking; and Team Leader in middle market lending. She is currently also a Senior Instructor, C6Financial Services; and Instructor at Baruch College.

She has a Masters in International Affairs from Columbia University and a BA Political Science from University of California, Berkeley.



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#### Robert W. Mathews

Mr. Matthews is an Executive Consultant and Field Reviewer with CEIS and has over 30 years' experience in the banking industry. Expertise is in commercial credit risk management, commercial lending, commercial real estate, construction and asset based lending, borrower-specific underwriting approvals, financial statement analysis, managing work out, criticized and classified special assets, credit process and risk ratings, and risk management practices.

His prior associations included: (a) Loan Portfolio Manager and Special Asset Manager, for Commercial Industrial Finance Corporation (CIFC), an asset manager of middle market and large broadly syndicated private equity sponsored leveraged loans. (b) Managing Director, Financial Advisor with LTC Consulting P.C. Stamford, CT advisory services in Chapter 11 cases requiring a combination of expertise in Forensic Accounting, Corporate Finance, Restructuring, and Recovery. (c) Global Syndicated Finance, Credit and Lending, Investment Banking Group, Chase Manhattan Bank, NYC, (d) Director, Real Estate, Healthcare and Project Finance Loan Syndications Barclays De Zoete Wedd, NYC; (e) Vice President, Chase Manhattan Bank, New York, London, and Tokyo.

#### Dean T. Morgan

Mr. Morgan is a Regional Executive with CEIS and has over 25 years of senior and executive level commercial banking experience who resides in Nashville, TN.

Dean's career has included responsibilities as "Head" of a corporate banking department for a nationally recognized regional bank, establishing a comprehensive risk management framework and then managing the implementation of the program for a growth oriented community bank, advising management and directors on recapitalization or wind-down options for an institution, identifying and evaluating acquisition targets for an international finance company, and presiding over two community banks where he was involved in most facets of everyday operations.

Some of the title designations which Dean has held have been SLO, Director of Credit, SVP-Corporate Banking, VP-Underwriting and Risk Management, and President and CEO. Mr. Morgan received his B.S. in Petroleum Engineering from Marietta College-OH, and has an MBA in Finance from University of New Haven, CT.

#### William T. Rooney

Mr. Rooney is an Executive Consultant and Field Reviewer with CEIS. He has over 30 years' experience as a consultant as well as from prior association with financial and banking concerns. He provides loan review services for specialized and general commercial loan portfolios. His prior associations included Nomura Securities as Chief Credit Officer and Managing Director regarding primarily fixed income and equity products, and customized structured finance transactions. Prior associations included Lehman Brothers as Corporate Credit Manager for global sales and trading operations, and KPMG as Senior Audit Manager – financial institutions.



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#### Jerome Rosen

Mr. Jerome Rosen is a Senior Reviewer with CEIS and has over 35 years' experience in banking. His expertise includes accounting, finance, and credit. He has held titles in the commercial banking industry as VP-Credit, VP-Capital Markets, Market Manager of Commercial Equipment Finance Group, Leasing Consultant, and EVP – Accounting & Finance. Mr. Rosen also has experience as an Accountant as well as being a Comptroller. Mr. Rosen was formerly associated with Wells Fargo Equipment Finance, Charter Financial, Inc., Sovereign Bank, and Somerset Capital Group. Mr. Rosen acquired his Bachelor of Science degree in Accounting from Fairleigh Dickinson University, then went on to earn an MBA at Seton Hall University. He also holds a Master of Science degree in Taxation from Pace University.

#### Douglas N. Ruby

Mr. Ruby has over 30 years' experience in commercial lending. He has extensive experience in portfolio management, due diligence, monitoring of large loan portfolios, loss mitigation and best practice underwriting standards including real estate and construction lending. During his career, Mr. Ruby has held positions of Senior Vice President and Team Leader, Head of Real Estate Capital Markets, Director of Special Accounts, Vice President, and Senior Branch Manager. Prior to joining CEIS, Mr. Ruby was affiliated with Bank of Nova Scotia where he spent most of his career in positions of increasing responsibility and most recently with Sumitomo Mitsui.

#### Frank J. Sisinni

Mr. Sisinni is an Executive Consultant and Field Reviewer with CEIS having over 30 years' experience as a consultant and banker. He delivers loan review services to domestic firms regarding specialized and general commercial loan portfolios. His prior responsibilities included evaluation, monitoring and exposure management of investment grade and non-investment grade portfolio clients as well as export and leveraged finance portfolio segments.

His prior association was primarily with Barclays Capital (NY), Barclays Bank PLC (San Francisco and Chicago), and Barclays Bank International Ltd (NY). Other prior associations included the Foreign Credit Insurance Association, and Manufacturers Hanover Trust Company. Graduated from Georgetown University (School of Foreign Service), and NYU Graduate School of Business.

#### Christopher G. Webbe

Mr. Webbe is an Executive Consultant and Field Reviewer with CEIS and had over 30 years' experience as a commercial banker and consultant. He provides loan review services for domestic and international portfolio segments. Mr. Webbe was formerly associated with Banco Rio de la Plata, New York Agency; Daiwa Bank Limited, New York; and Lloyds Bank Limited, New York Office and London Office.

His career included responsibilities as Senior Credit Officer; manager and agent for Agency; Chief Inspector, and manager of lending functions. Mr. Webbe's lending and management experience include international as well as domestic portfolios. He graduated from The Leys School, Cambridge, and Cambridge University (MA Honors). He is fluent in Spanish.





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#### Cynthia Werneth, CFA

Ms. Werneth is a Senior Credit Professional at CEIS Review with over 30 years' experience in Banking as an Internal Auditor in corporate lending and credit administration as well as extensive credit analysis, rating agency, and international lending experience. As a Senior Professional with CEIS Review, Ms. Werneth's responsibilities include but are not limited to leading CEIS' client loan review engagements, analyzing sophisticated loan transactions and portfolios, advising Institutions on regulatory matters where applicable, and providing feedback to clients on their loan and credit policy regarding industry best practices.

She has worked on diverse portfolios for numerous Foreign Branch Offices (FBOs), regional banks and community banks of all sizes. Ms. Werneth has experience working with portfolios and loans covering a range of industries including; building materials, chemicals, forest products, packaging, leveraged lending, and real estate.

She is a banking professional with knowledge in all key aspects of credit quality, internal audit, credit approval, and loan risk rating assessment, compliance, loan restructuring, special asset procedures, and underwriting guidelines.

She was previously associated with Standard & Poor's, Bank Austria, CommerzBank, and Hessische Landesbank (Helaba).

Ms. Werneth obtained her Bachelor of Arts degree from Syracuse University, with her Masters in Business Administration degree following from Columbia Business School. Ms. Werneth is a CFA charter holder and is fluent in German while proficient in French.





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