
From: Richard Kahn <[REDACTED]>
Sent: Friday, May 29, 2015 3:56 PM
To: jeffrey E.
Subject: resume from Russell
Attachments: JB.docx; Untitled attachment 00152.htm

attached is a resume from Russell
please advise
thank you

Richard Kahn
HBRK Associates Inc.
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

As per your request, please find below my compensation details along with a brief description of my partnership accounting and family wealth management experience.

1) Compensation - My base salary at American securities was \$230,000 and my annual bonus for the fiscal year ending June 30, 2014 was \$165,000 for a total compensation package of approximately \$395,000 before perks and other special bonuses. I received a bonus of \$116,667 for the period July 2014 through February 1, 2015 which on an annualized basis is \$200,000 bringing my total annualized compensation for the fiscal year ended June 2015 to \$430,000.

2) Partnership accounting and family wealth management experience - I have 20 years of accounting and finance experience in the private equity and hedge fund industries. I have experience in not only overseeing the partnership accounting and partnership tax returns (Form 1065s and Schedule K-1s) for these investment vehicles but also have experience as a Chief Financial Officer overseeing the accounting, tax returns, etc., of the investment firms established by high net worth individuals to manage these investment vehicles.

Sincerely,

Joseph Bondarenko

Joseph Bondarenko, cpa, mba

[REDACTED]

[REDACTED]

Summary:

Experienced finance leader in the private equity industry with an extensive background directing finance, accounting, tax, operations, and related functions as well as setting accounting policy. Strategic thinker who has designed and implemented control systems to enhance efficiencies, mitigate risks of error and improve the quality of financial and management information. Collaborative leader and team player with proven track record of accomplishments and demonstrated ability to effectively develop, mentor, and empower members of the team in addition to managing teams in multiple locations.

Core Knowledge/Skill Areas Include:

Private Equity, High Net Worth Individuals, Family Offices, Partnership Accounting, Management Company Accounting; Fund Accounting; Expense Management; Partnership Tax Compliance and Tax Return Management, Operations; Fund Administrator Oversight; Valuation of Privately-Held Companies; Budgeting & Forecasting; Financial Statement & Capital Statement Reporting; Waterfall Calculations; Partner Allocations; Banking relationships and Cash Management; Process Engineering & Streamlining; Internal Controls Implementation; SEC Filings / Form ADV; Audit Management; Team Building & Leadership; Staff Mentoring & Coaching, Partnership General Ledger Systems.

Professional Experience

AMERICAN SECURITIES, LLC – New York, NY – 2011-February 2015

Leading middle-market private equity firm.

Controller

- Led and managed partnership fund accounting team consisting of four direct reports. Oversaw preparation of valuation models, financial statements, capital statements, capital calls, distributions, waterfall calculations and other matters for private equity partnerships with combined capital commitments of approximately \$7.6 billion from high net worth individuals, institutions, etc.
- Planned and conducted detailed quarterly and year-end valuations of privately held and publicly traded investments using multiple valuation approaches.
- Oversaw proper and timely completion of audits.
- Provided CCO with supporting documentation for Form ADV and Form PF filings.
- Oversaw the firm's insurance renewal process.
- Ensured revenue and expenses related to the private equity partnerships' activities were properly recorded in the firm's general ledger.

Accomplishments

- Re-engineered and simplified existing policies and procedures, reducing turnaround time needed to issue quarterly financial statements and capital statements from 60 to 30 days and annual audited financial statements and capital statements from 90 to 65 days.
- Earned promotion to lead the valuation modeling team and led transition of this function from the investment team to the fund accounting team.
- Formalized accounting policies/procedures related to Form ADV and Form PF filings.
- Instrumental in sourcing and selecting a general ledger system for the fund accounting group.

(continued)

HALYARD CAPITAL MANAGEMENT, LLC – New York, NY – 2006-2011

Lower middle market private equity firm; spun off from BMO Capital Markets with a team of 18 in 2006.

Chief Financial Officer and Vice President of Finance

- Advised and reported to the CEO on all financial and tax matters.
- Held full responsibility for management company functions including budgets and forecasts, revenue recognition, expense management, accounting, finance, facilities, human resources, operations, banking relationships, insurance, tax compliance and reporting functions, accounts payable, accounts receivable, and fixed assets.

- Led all aspects of fund administration including fair value valuations, waterfall calculations, financial statements, capital statements and tax returns for five private equity partnerships spanning two capital fund families; managed fund accounting teams in Toronto and New Jersey.

Accomplishments

- Led successful transition of accounting, finance, operations, and tax functions from BMO Capital Markets to Halyard Capital management; quickly established all formal accounting policies, internal controls and reporting functions including implementation of a general ledger system and establishing multiple employee benefit plans.
- Implemented cost savings initiatives including taking advantage of certain tax benefits in connection with the spin off from MO Capital Markets and successfully renegotiated office lease to a lower rate.
- Enhanced firm and portfolio-wide risk management and insurance programs covering directors and officers, property, casualty and fiduciary policies while achieving cost savings through leveraging collective buying power of portfolio companies.

GOLDMAN, SACHS & CO. – New York, NY – 1999-2006

Worldwide leader in global investment banking, securities and investment management.

Vice President

- Led a team of 14 people responsible for accounting, capital statement reporting, financial statement reporting, partner allocation and treasury functions for 75 private equity partnerships with commitments of approximately \$14 billion.
- Managed external fund administration teams in Roseland, NJ and Boston, MA.
- Oversaw accounting and valuation of a diversified, publicly traded and privately held portfolio of investments.
- Negotiated audit fees approaching \$1 million; oversaw planning and completion of year-end audits.

Accomplishments

- Recruited and expanded accounting team from 4 direct reports to 14 direct reports (including temps) as well as hired an additional external fund administration team to handle exponential growth in private equity business that grew from 15 private equity partnerships spanning four fund families to 75 private equity partnerships spanning 1 fund families.
- Spearheaded a series of technology and process improvements that included: developing analytical standards and tools for team management, staffing resources and financial reporting; re-engineering accounting processes and procedures to increase funds per person metrics for each new successive fund; developing an internal expense allocation software to efficiently allocate expense items to appropriate funds; implementing Equitrak software to enhance team's reporting efficiencies.
- Developed and documented internal controls and assessed their effectiveness on a quarterly basis in connection with the requirements of the Sarbanes-Oxley Act.

PRIOR POSITIONS:

Senior accountant, Deloitte & Touche, LLP – Audited publicly traded investment banks and private equity firms.

Senior accountant, Rothstein, Kass & Co., P.C. – Audited various hedge funds and prepared 1065 tax returns and K-1s.

Education & Credentials

Master of Business Administration in Accounting – ROCHESTER INSTITUTE OF TECHNOLOGY, Rochester, NY

Bachelor of Arts in Political Science – STATE UNIVERSITY OF NEW YORK, Oswego, NY

Certifications – Certified Public Accountant, New York State

Affiliations – Member, American Institute of Certified Public Accountants (AICPA)

Activities – New York Road Runners Club; Participant, New York City Marathon, 2011

Volunteer – The National September 11 Memorial & Museum; Visitor Services, February 2015 to present

Russell Katulak
Founding Partner
Jemstone Associates

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