

John C. Welty, MBA, CPA

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Career Profile

Darden MBA and CPA experienced in treasury operations, investor relations and managing and analyzing institutional investments; special expertise in capital management, accounting (GAAP and statutory), cash management, budgeting, auditing, and public company reporting requirements (SEC)

Professional Experience

Fidelity National Financial, Jacksonville, FL
Current

January 2015 –

Corporate Accounting Manager

- Perform purchase accounting evaluations of significant acquisitions (ASC 805), including working with external valuation experts
- Owner of budgeting process for corporate operations, working with executives to formulate budgets and establishing a budget to actual reporting system
- Helped improve budgeting system by transitioning it from outside our accounting system to within the accounting system
- Owner of flash report distributed to executives, which includes important metrics and information for evaluating the business
- Built significant automation into generating the flash report, which limits errors and improves efficiency
- Coordinate month-end reporting within all levels of organization

Body Central, Jacksonville, FL
2015

October 2014 – January

Director of Financial Reporting

- Led the SEC financial reporting function, ensuring accuracy, compliancy and timeliness
- Worked with internal and external parties to accurately file registration statement (Form S-1/A) and prospectus (Form 424B3)
- Contributed to writing and reviewing external press releases
- Assisted in close process by performing required accounting procedures (store impairment review, lease impairment review, trademark impairment review and effective interest method on debt)
- Calculated equity share count and EPS for financial reporting

RailAmerica, Jacksonville, FL

August 2011 – March 2013

Treasury Manager

Treasury

- Assisted in the completion of a \$75 million revolving credit agreement
- Participated in a tender/refinancing, which involved the tendering of \$444 million of high fixed rate senior notes, while issuing \$585 million in lower variable rate senior notes
- Managed debt compliance process, including both quantitative and qualitative covenants
- Managed lease versus buy analysis process for locomotives
- Completed and analyzed quarterly benchmarking presentation that was distributed to Board of Directors and senior management
- Initiated wire and ACH transfers

Investor Relations

- Project manager for the 2011 Annual Report, which included coordinating between senior internal team and external design firm
- Analyzed shareholder data for our company that allowed us to target our investor relations efforts

- Assisted in updating investor/shareholder presentations
- Posted press releases to the public, as needed

FPIC Insurance Group, Jacksonville, FL

July 2001 – December 2010

Director of Treasury Operations (2008 – 2010) **Senior Financial Analyst** (2001 – 2008)

Investments

- Managed a \$700 million investment portfolio; coordinated strategy, execution, and reporting with Board of Directors, CEO, CFO, outside investment managers, outside custodian, and outside accounting provider
- Monitored investment manager performance versus established benchmarks
- Created a dashboard that provided executive management and the Board of Directors a summary of the cash and investments position and activity
- Negotiated investment management fees with outside investment manager

Financial planning and analysis

- Led the companywide budgeting and planning process, including integrating all company plans into overall holding company financial model
- Created departmental budgets at the holding company level
- Evaluated the risk of outside financial institutions on our cash and investment accounts and letters of credit
- Worked closely with internal and external auditors in order to ensure compliance with Sarbanes-Oxley
- Analyzed potential other-than-temporary impairments (OTTI) in the investments portfolio, including evaluating cash flows; also evaluated cash flows for securities that were already deemed impaired
- Completed ASC 350 (superseded FAS 142, goodwill and other intangible assets) analysis, including using income approach (NPV and sensitivity analysis) and market approach (multiples)
- Coordinated ASC 820 (superseded FAS 157, fair value measurements) data for SEC filings
- Assisted in the preparation and review of press releases and SEC filings, including Forms 10-Q and 10-K

Capital and cash management

- Coordinated the raising of \$45 million of 30-year trust preferred securities and senior notes, including providing due diligence and reviewing legal documents
- Initiated the early termination and pay-off of a term loan and revolving credit facility
- Managed cash across multiple companies to ensure adequate liquidity
- Coordinated dividend strategy between subsidiaries and holding company

Share repurchase program

- Managed corporate share repurchase program, working with multiple brokers
- Successfully lowered the commission rate charged by brokers

Derivatives

- Led the analysis and purchase of derivative instruments to hedge interest rate exposure

PricewaterhouseCoopers, Washington, DC

June 1997 – June

2001

Senior Associate, Advanced Development Program

Consulting services

- Designed and implemented a program that tested the functionality of a software program for a high technology firm
- Evaluated, tested, and provided written recommendations for improvement of the internal control structure of a major governmental bureau

Assurance services

- Developed and executed audit programs for external audit opinions on financial statements
- Worked predominantly in the financial services sector, with an emphasis on insurance companies
- Researched and applied new accounting pronouncements and guidance

Project management

- Supervised multiple staff on client engagements, including providing on-the-job training
- Responsible for the coordination of multiple client engagements, including monitoring the budget and profitability level

Client relationships

- Acted as business advisor for multiple clients, primarily in the financial services industry

Ambassador Enterprises, Portsmouth, VA

Summer 1996

Internal Consultant

- Implemented company web site from design to completion
- Produced print ad marketing campaign
- Authored, administered, and analyzed first ever employee survey

Reliance Trust Company, Atlanta, GA
1995

August 1993 – July

Reorganization Coordinator (1994 – 1995) ***Collections Specialist*** (1993 – 1994)

- Recommended a supply vendor switch that was implemented, saving 10% a year on supplies

Education and Certifications

Master of Business Administration, Darden Graduate School of Business, University of Virginia, 1997

Bachelor of Science – Finance and Multinational Business (Magna Cum Laude), Florida State University, 1993

Certified Public Accountant

Applications

SAP – accounting

Oracle – custom reporting, budgeting, accounting

Workiva – SEC reporting

Hyperion – budgeting

Community

Past Coach, youth basketball and soccer

Past Member, Twin Lakes Academy Elementary School Advisory Council