### **PREVIEW**

# CFO of the Year Awards Will Offer a Backstage Look at a Momentous Year

FINANCE: March 25 Virtual Event Will Celebrate Achievements

■ By BRAD GRAVES

company's top executive can't execute if no one is taking care of the books. Everyone needs a CFO to keep the business in order. It's a must during normal economic times. It's even more urgent when events such as COVID-19 make waves within the economy.

The **San Diego Business Journal** will soon honor financial professionals with its CFO of the Year Awards. The 2021 event is virtual. It will be streamed over the internet from 2 to 3:30 p.m. on Thursday, March 25.

Thanks to event sponsors, viewers can attend for no charge. Pre-registration is required. To register, visit www.sdbj.com/2021\_CFO\_Awards/

Hugh Leslie, principal and life science and technology practice lead at Marsh & McLennan Agency, will moderate the afternoon event.

#### **Lifetime Achievement Honors**

A Lifetime Achievement Award will go to **Jay Rembolt**, vice president, finance, treasurer and chief financial officer of **WD-40 Co.** (Nasdaq: WDFC). The maker of the all-purpose lubricant and related products had \$408.5 million in revenue in 2020, and saw sales tick up as more people stayed home.

The ceremony will also recognize top CFOs in the categories of Public Company, Privately Held Company, Nonprofit and Business Nonprofit. The Most Innovative Finance Team will be honored. A Public Service Award will go to a CFO in the government/education/municipal sector. And a Rising Star will be named. Finalists for these awards are pictured on the following pages.

Awards will be determined by a panel of judges who evaluate applications based on a point system. The judges are Michele Comtois, principal, executive liability practice with Marsh & McLennan Agency; David Crean, Ph.D., president of ACG San Diego; Haney Hong, president and CEO of the San Diego County Taxpayers Association; Karen Jordan, president of Financial Executives International, San Diego Chapter; Joe Kight, director, mid corporate banking, Union Bank; and Juli Moran, San Diego Marketplace Leader and managing director, Deloitte Consulting LLP.

The presenting sponsor is **Marsh & Mc-Lennan Agency**.

Diamond sponsors are **Deloitte**, **FEI** and **Union Bank**. The event's Gold Sponsor is the **ACG San Diego** (the Association for Corporate Growth). Event partners are **Snake Oil Cocktail Co.** and **EventAVision**.

#### **Pitch Event Preceded Awards**

The March 25 event was preceded by a private Zoom reception on Feb. 23. There, each CFO finalist had two minutes to make a pitch before the judges.

David Dallal of cannabis retailer Torrey Holistics said his organization had to deal with being part of a new industry, with new laws and ever-changing regulations. San Diego's cannabis industry had \$200 million in sales in 2020. Complicating matters, Dallal said, was that his business had no access to banking or credit cards. "We were constantly learning as we go and we had to overcome many challenges."



"In addition to running your own companies, you have all been cornerstones for the community in really reaching out to make sure that we're keeping the local economy going and as many people employed as possible."

**HUGH LESLIE** 

James Masias of Optima Office said he had his mother and father to thank for any accolades from being a finalist. His family ran a small restaurant business in Southeast Colorado, and at 10 years old he was in charge of bank deposits.

Masias, like so many others, recounted how his business and its clients had to pivot with the coming of COVID-19. Judges heard story after story about changing plans.

"2020 was a whopper and it's still ongoing," said Kight of Union Bank, in remarks to the finalists. "So I know your already difficult job was made even tougher in 2020. My hat's off to all of you for your nominations."

#### **Paycheck Protection and PPE**

Not only was there an economic downturn. The federal effort to keep people employed also left CFOs and their bankers straining to keep up with initiatives like the Paycheck Protection Program (PPP), which offered forgivable loans from the U.S. Small Business Administration.

"I remember when the PPP launch came out, getting calls and saying 'What does this mean? What are you hearing from other clients?' said Leslie of Marsh & McLennan.

Jessica Groat of the Bill Howe Family of Companies recalled ending her maternity leave and abruptly having to step into the role of CFO. She dealt with PPP as well as PPE — that is, personal protective equipment for the company's 120 field service staff. "I reallocated portions of our marketing budget to PPE purchasing. ... It was very hard to find biohazard suits, masks for them to go into people's homes, and prices were skyrocketing for these things."

CFOs had to find other creative ways to meet needs among their staffs. Finalist **Ryan Gray** of **Ascent Funding** told how his firm created a Community Fund for employees who were looking for help during the pandemic, whether in the form of mental wellness, childcare or tutoring services. "Employees were allocated funds, no questions asked," Gray said. "What was great about this program was 75% of the employees opted out ..., which increased the fund size to benefit the 25% of the employees who actually had some of that need."

It was quite a year.

"In addition to running your own companies, you have all been cornerstones for the community in really reaching out to make sure that we're keeping the local economy going and as many people employed as possible," Leslie told the event finalists. "So thank you for tirelessly working nights and weekends — and endless, endless Zooms — and doing all the contributions you are doing in the community here."

To register for the CFO of the Year 2021 Awards, visit www.sdbj.com/2021\_CFO\_Awards/

For further information, call (858) 277-6359. ■

Presenting sponsor

Diamond Sponsors

**Gold Sponsor** 

**Event Partners** 

















### OF THE YEAR **2021 AWARDS**

Virtual Event • March 25th 2021 2:00 pm - 3:30 pm



### **AWARDS CATEGORIES**

**Public Company • Privately Held Company Most Innovative Finance Team Nonprofit** • Business Nonprofit Public Service (Government/Education/Municipal) · Rising Star

### LIFETIME ACHIEVEMENT HONOREE



### **Jay Rembolt**

**VP-Finance - Chief Financial Officer** 

As vice president, finance, treasurer and chief financial officer, Jay is responsible for overseeing the company's financial operations, including the management of accounting, treasury, financial planning and reporting, investor relations and internal audit.

Jay joined WD-40 in December 1997 as manager, financial services and has held various financial leadership positions within the organization, including controller and vice president finance/ controller. He assumed the role of chief financial officer in 2008.

Prior to joining WD-40 Company, Jay served in a variety of positions, including consulting roles in the tax practice of the public accounting firm Price Waterhouse LLP, now known as Coopers LLP, from 1991 to 199

Jay has a Master of Science in Accountancy from San Diego State University and a Master of Science in Executive Leadership from the University of San Diego. He earned his undergraduate degree from the University of California at Riverside.

**Presenting Sponsor** 



**Diamond Sponsors** 













### Letter from the Publisher



e are just a few weeks away from the San Diego Business Journal's CFO of the Year Awards, an event now in its 14th year. The virtual program honors financial executives who stand apart in the ranks of local CFOs. We will be honoring winners as well as all finalists on Thursday, March 25, 2021, the virtual program is from 2 to 3:30 p.m.

In this edition, we would like to introduce you to our finalists, more than 50 of them. A panel of independent judges, drawn from the region's top financial leaders, selected the winners.

Judges are Michele Comtois, Marsh & McLennan Agency, David Crean, Cardiff Advisory LLC, Haney Hong, San Diego County Taxpayers Association, Karen Jordan, CFO Systems LLC, Joe Kight, MUFG Union Bank and Juli Moran, Deloitte Consulting LLP.

We want to thank our sponsors – Presenting sponsor Marsh & McLennan Agency and Diamond sponsors Deloitte; Union Bank; Financial Executives International; Gold sponsor, ACG San Diego and Event partners **Snake Oil Cocktail Co.** and **EventAVision.** This event is generously brought to you by our sponsors.

Registration is required. To register go to www.sdbj.com/bizevents.

Barb Chodos **Barb Chodos** 

MARCH 15, 2021

President and Publisher

SAN DIEGO BUSINESS JOURNAL OF THE YEAR





**MICHELE COMTOIS Principal, Executive Liability Practice** Marsh & McLennan Agency



**KAREN JORDAN CFO Systems LLC** 



**DAVID CREAN Managing Partner** Cardiff Advisory LLC



**JOE KIGHT** Director | Mid Corporate Banking **MUFG Union Bank** 



**HANEY HONG President & CEO** San Diego County Taxpayers Association



**JULI MORAN** San Diego Office Marketplace Leader Managing Director **Deloitte Consulting LLP** 

**SPONSORS** 

**Presenting sponsor** 

**Diamond Sponsors** 

**Gold Sponsor** 

**Event Partners** 

















# As our working world changes rapidly, so do the needs of your employees.



Whether your workforce is in the office or remote, Marsh & McLennan Agency can craft an employee benefits program that supports the total well-being of your people and your business.

MarshMMA.com

MMA is a Proud Sponsor o the 2021 SDBJ CFO of the Year Awards

It's our business to be there for you in the MOMENTS THAT MATTER.

CA Insurance Lic. 0H18131

BUSINESS INSURANCE
EMPLOYEE HEALTH & BENEFITS
EXECUTIVE BENEFITS
PRIVATE CLIENT SERVICES
RETIREMENT SERVICES
RISK MANAGEMENT
SURETY

### SAN DIEGO BUSINESS JOURNAL OF THE YEAR FINALISTS 2021



**Scott Arnold** Certis Oncology



Najjam Asghar Sorrento Therapeutics, Inc.



**Scott Bier** Optima Office



John Bostjancic SeaSpine



Peter Boyes Zego



**Leo Burrola**Boutique Recruiting



Casey Castillo
The Jacobs & Cushman
San Diego Food Bank



**Jonathan Clark** Encore Capital Group



Craig Coleman Coastal Payroll



Tim Cruickshank ImpediMed



**Lisa Daigle** Neighborhood Healthcare



**Dave Dallal** Torrey Holistics



**Gary Davidson** Taylor Design



Kelly Deck Inhibrx



Shawn Duffy Viasat, Inc.

### IND<u>US</u>

**CONGRATULATIONS** 

### BECKY SPANE

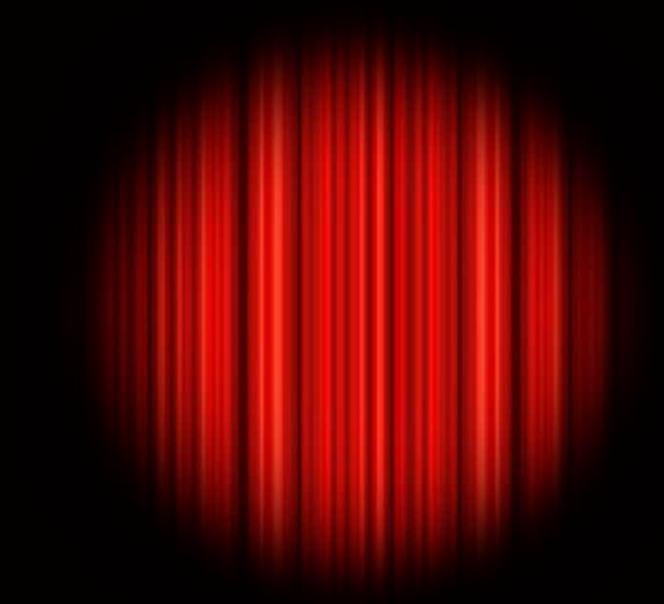
You are an INDUS Rock Star! During a year that saw unprecedented change you helped INDUS become a better company. Your vision helped us navigate a 7% increase in revenue and a 20% increase to INDUS' Net Income line allowing INDUS to realize significant ESOP share price growth in a COVID environment.

While most companies were struggling during the pandemic, INDUS was thriving because you were out in front making sure we were prepared for every contingency. Your selfless devotion to your work helped INDUS finish strong with growth in revenue, team members, and new work.

Now San Diego knows what we have known all along - you are simply the Best!



### **Deloitte.**



# Spotlight on leadership

Leaders are people who achieve the unexpected and have the vision and integrity to create an impact that matters in their organizations and their communities.

Chief Financial Officers have an integral role to play in building trust that creates enterprise value, and exhibited extraordinary resilient leadership through the challenges of last year and beyond. Deloitte is proud to recognize the nominees and finalists of the San Diego Business Journal's 2021 CFO of the Year Awards.

#### www.deloitte.com

Copyright © 2021 Deloitte Development LLC. All rights reserved.

### SAN DIEGO BUSINESS JOURNAL OF THE YEAR FINALISTS 2021



James Earwicker Mindgruve



**Johnny Ek** GenMark Diagnostics



Briana Elvaiah Cortica



Amir Feder BlueNalu



**Joel Fletcher** Northwestern Mutual



Greg Flores FLORES



Michael Fortin Natural Alternatives International, Inc.



**Ryan Gray** Ascent Funding



**Jessica Groat**The Bill Howe Family of Companies



Michael Helms Westcore



**Kevin Herde** Maravai LifeSciences



Arlene Jan Cadence



**Sarah King** Rise & Shine Hospitality Group



**Brian Kintz** CGS3 Law Firm



**Ed Lake** Aevex Aeropsace



### Congratulations Kevin Herde

on being selected as a CFO of the Year Finalist



SAN DIEGO BUSINESS JOURNAL

SYCEO SY
OF THE YEAR
AWARD
FINALIST
2021



# ENABLING THE MIRACLES OF SCIENCE

Maravai LifeSciences, headquartered in San Diego, enables the development of cell and gene therapies, diagnostics and novel vaccines and supports research on human diseases through its portfolio of market-leading companies and proprietary technologies. From inventive startups to many of the world's leading biopharma, customers turn to Maravai to address their complex discovery challenges and help them streamline and scale from research through clinical trials to commercialization. TriLink BioTechnologies, a Maravai Company also based in San Diego, is a global leader in RNA synthesis and scale up, including the yield-enhancing proprietary CleanCap® mRNA capping technology, that has become a critical component for mRNA vaccines and therapeutics, including several COVID-19 mRNA vaccines.

### OF THE YEAR **FINALISTS**



Yi Larson **Turning Point** Therapeutics



**Stacy Maxa** Girl Scouts San Diego



Alyssa Lochbaum Tentarix Biotherapeutics, Inc.



**Kathy McDermott** Beam Global



Laura Machado Marine Group Boat Works



**Trey Munday** Fashionphile Group, LLC





Mai Nguyen Pacific Sotheby's International Realty



**James Masias** 

Optima Office

Elias Olmeta Vistage



**Pierre Ouillet** UC San Diego



Akash Palkhiwala Qualcomm Incorporated



**Josephine** Pemberton Hookup Baits, Inc.



Sandie Portilla **RJS LAW** 



**Mary Queen** Qualitas Insurance Company



858,800.4938 | www.BoutiqueRecruiting.com





#### Congratulations to our next generation partner Brian Kintz!

As CGS3's first successor CFO, Brian has hit the ground running and has been critical to the firm's strategic direction and remarkable growth during turbulent economic times. He is a core member of CGS3's leadership team, and we are proud of his recognition as a "CFO of the Year" finalist.



### Ignite your vision

At Union Bank®, we empower success at every stage of business evolution—from startup, to expansion, through succession. Backed by MUFG, one of the world's leading financial organizations, we deliver an array of customized credit instruments, specialized lending options, and operating accounts to facilitate growth—both domestically and internationally.

Partner with us to gain access to:

- Bank Loans and Lines of Credit<sup>1</sup>
- Treasury Management

#### Learn more at unionbank.com

#### **Bruce Breslau**

Managing Director, Market Manager San Diego Mid-Corporate Banking bruce.breslau@unionbank.com 858-812-3650

- Debt and Equity Capital Markets<sup>2</sup>
- International Banking

#### **Joseph Kight**

Director, Senior Relationship Manager San Diego Mid-Corporate Banking joseph.kight@unionbank.com 858-812-3657



A member of MUFG, a global financial group

<sup>&</sup>lt;sup>2</sup> Debt and Equity Capital Markets products and services offered by MUFG Securities Americas Inc., an SEC-registered broker-dealer, member FINRA/SIPC, and affiliate of MUFG Union Bank, N.A. Non-deposit investment and insurance products: • Are NOT deposits or other obligations of, or guaranteed by, the Bank or any Bank affiliate • Are NOT insured by the FDIC or by any other federal government agency • Are subject to investment risks, including possible loss of the principal amount invested.



<sup>&</sup>lt;sup>1</sup> Financing subject to credit and collateral approval. Other restrictions may apply. Terms and conditions subject to change.

### SAN DIEGO BUSINESS JOURNAL OF THE YEAR FINALISTS 2021



Mary Jo Ray Innovative Team



Mari Rodish EVOTEK



Michael Rosen
Power Digital
Marketing



**Lauree Sahba**San Diego Regional
Economic Development Corp.



Rolla Salameh CFO Hub



Francesco Sherod
Catalent Pharma
Solutions
(San Diego Site)



Rand Smith Nucleus Health



Rebecca (Becky) Spane INDUS Technology, Inc.



**Erin Spiewak** San Diego Museum of Us



Kevin Sun DermTech



**Chris Uchida**Palomar Holdings, Inc.



Joelle Verbestel MHS. Inc.



Jennifer Werner Association of the US Army, San Diego Chapter & CALMOAA



Matt Whalen MRC Smart Technology Solutions



**Barbara Wight** Taylor Guitars







# Congratulations!

### Mike Fortin

Chief Financial Officer

Natural Alternatives International, Inc.

Natural Alternatives International is a proven leader in the dietary supplement industry, providing custom formulations and manufacturing for over 40 years.

#### Our Mission

NAI's core mission is to support our clients and advance responsible nutrition on a global scale. We achieve this through a dedication to excellence in everything we do – extending beyond our walls to ensure lasting partnerships with clients, employees, vendors, shareholders and the environment.

#### **Our Capabilities**

- Multi-continent contract manufacturing facilities
- Custom product formulation
- · Broad material acquisition & analysis
- Certified in-house laboratories
- Multiple packaging configurations





Natural Alternatives International, Inc.