

SAN DIEGO BUSINESS JOURNAL

CFO OF THE YEAR

2021 AWARD WINNERS



SCOTT ARNOLD
Private Small Company



CASEY CASTILLO
Nonprofit



TIM CRUICKSHANK
Rising Star



KELLY DECK
Public Medium Company



KEVIN HERDE
Public Large Company



PIERRE OUILLET
Public Service



MARY JO RAY
Most Innovative Team



JAY REMBOLT
Lifetime Achievement Honoree



MARI RODISH
Private Medium Company



LAUREE SAHBA
Business Nonprofit



BARBARA WIGHT
Private Large Company



CFO OF THE YEAR 2021 AWARDS

Letter from the Publisher



On Thursday, March 25th we held our 14th annual CFO of the Year Virtual event. The program honored financial executives who stand apart in the ranks of San Diego CFOs. We honored winners as well as all the finalists.

In this edition, you will see winners from companies large and small and private and public and from pretty much every industry that plays a role in San Diego's economy.

Judges were **Michele Comtois**, Marsh & McLennan Agency, **David Crean**, ACG San Diego, **Haney Hong**, San Diego County Taxpayers Association, **Karen Jordan**, FEI San Diego, **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**; **MUFG Union Bank**; **Financial Executives International**; Gold sponsor, **Association for Corporate Growth** and Event partners **Snake Oil Cocktail Co.** and **EventAVision**.

Barb Chodos

Barb Chodos
President and Publisher

SAN DIEGO BUSINESS JOURNAL CFO OF THE YEAR JUDGES 2021



MICHELE COMTOIS
Principal, Executive Liability Practice
Marsh & McLennan Agency



DAVID CREAN
President
ACG San Diego
Managing Partner, Cardiff Advisory, LLC



HANEY HONG
President & CEO
San Diego County Taxpayers Association



KAREN JORDAN
President
FEI San Diego
Director, CFO Systems



JOE KIGHT
Director | Mid Corporate Banking
MUFG Union Bank



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

SPONSORS

Presenting sponsor



Diamond Sponsors



Gold Sponsor



Event Partners





**MARSH & MCLENNAN
AGENCY**

In the wake of a global pandemic, is your business prepared for what's next?

From cost containment to competing for talent, CEOs and CFOs need a partner who can provide resources and advice to tackle what's on the horizon.

Learn more about the top 3 concerns keeping leadership up at night and how to address them.

SCAN TO WATCH!



MarshMMA.com

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

SAN DIEGO | ORANGE COUNTY | LOS ANGELES | SAN FRANCISCO | WALNUT CREEK | MARSHMMA.COM

It's our business
to be there for you in the

**MOMENTS
THAT
MATTER.**

CA Insurance Lic. 0H18131

WD-40 CFO Honored for Lifetime Achievement

MANUFACTURING: Jay Rembolt Offers Reflection and Advice to Aspiring Leaders

■ By NATALLIE ROCHA

Jay Rembolt, chief financial officer of the **WD-40 Company** was honored by the San Diego Business Journal with the 2021 CFO of the Year Lifetime Achievement Award.

Throughout his more than two decades at the public company, Rembolt has learned that financial leadership is not just about keeping score of wins and losses. A major part of his job is using his expertise to catalyze the success of his team and his customers.

“As we say at the WD-40 Company, I’m not here to mark your paper, my job is to help you get an A,” Rembolt said during the virtual award ceremony on March 25.

History at WD-40

Rembolt has dedicated 23 years of his career to WD-40 and started there in 1997 as a manager of finance. Over the years he has also served as vice president of finance, corporate controller and in 2008 he assumed his role as CFO.



“It is often said that accounting and finance is about score keeping, I disagree. You’re problem solvers with specific expertise in financial aspects of the business — use it to help your customers be successful.”

JAY REMBOLT

“After only a few short weeks with the company, I knew that this organization was like no other,” Rembolt said. “A place where people truly cared about each other, were passionate about the mission and worked together to create a better future.”

Founded in 1953, WD-40 is known for manufacturing the red, blue and yellow cans of water-displacing spray that is used for a variety of projects. As CFO of WD-40, Rembolt has led the company through acquisitions, periods of financial growth and expansion.

“It is often said that accounting and finance is about score keeping, I disagree,” Rembolt said. “You’re problem solvers with specific expertise in financial aspects of the business — use it to help your customers be successful.”

Finances of WD-40

This past year was huge for the Scripps Ranch-based company which reported its best year on the stock market since 2017.

In the first quarter of 2021, the company reported \$124.6 million in revenues which is an increase from \$98.5 million during that same period last year.

“We continue to make investments in research and development, brand



Jay Rembolt
VP, Finance, Treasurer, CFO
WD-40 Company

Photo Courtesy of WD-40

protection, regulatory and quality assurance, and of course, our number one asset: our ‘tribe’ members,” Rembolt said.

WD-40 refers to its employees as “tribe members” to emphasize the culture of each individual’s unique skills being celebrated and to encourage growth at the company. **Garry Ridge**, CEO and chairman of the board at WD-40 shared how Rembolt’s commitment to the company has led it to new heights throughout their time working together. “Jay has truly had a lifetime at WD-40, ... and in that time, Jay’s financial leadership has taken us from a company with a market cap of \$300 million to \$4.2 billion; 3 or 4 acquisitions; opening of subsidiaries in 4 or 5 countries around the world,” Ridge said. “Jay’s leadership, through many times of change have really been a cornerstone to our growth.”

Mentorship and Advice

Mentorship is a key focus for Rembolt who also shared that during his tenure at WD-40, he has picked up a couple of lessons from Ridge that has shaped his career.

“Two valuable lessons I learned from Garry, when dealing with an environment characterized by volatility, uncertainty, complexity and ambiguity — avoid the urge to have all the answers,” Rembolt said. “Instead, have the courage to use three powerful words: I don’t know.”

He explained that when making decisions with limited information, rather than “aim for perfect, instead let roughly right be your goal” and allow yourself

to build and adjust from there.

“This is not always something that I was always very good at, however with experience and a strong team, I learned how to get comfortable with the unknown,” Rembolt said. “I became more at ease with finding the answers instead of needing to have them all upfront.”

And finally, he advised that for aspir-



“Jay’s leadership, through many times of change have really been a cornerstone to our growth.”

GARRY RIDGE

ing or new CFOs, it is vital to make trust and respect the foundation of your team.

“Trust is built over time, through

vulnerable discourse, through transparency and a history of being reliable in supporting others,” Rembolt said. “Take time to build meaningful, trusting relationships. And when the inevitable friction occurs, repair it as quickly and thoroughly as you can. Without a strong team, it is unlikely that you will be able to build a successful and sustainable business.”

Rembolt grew up in Southern California near Riverside and has lived in San Diego for the past 50 years. In addition to the people behind Rembolt at WD-40, he thanked his wife Tammy and his three adult children who he said inspire him each day to do better.

“As I reflect on my career, a quote from **Sheryl Sandberg** comes to mind, ‘it is the ultimate luxury to combine passion and contribution. It’s also a very clear path to happiness,’” Rembolt said while quoting Facebook’s COO. “It is very much my pleasure to accept this award on behalf of the great team around me, thank you so much.”

Advice

Rembolt shared that after hearing that he would receive this award, a friend asked him what advice he would offer someone earlier in their career or aspiring to the role of CFO.

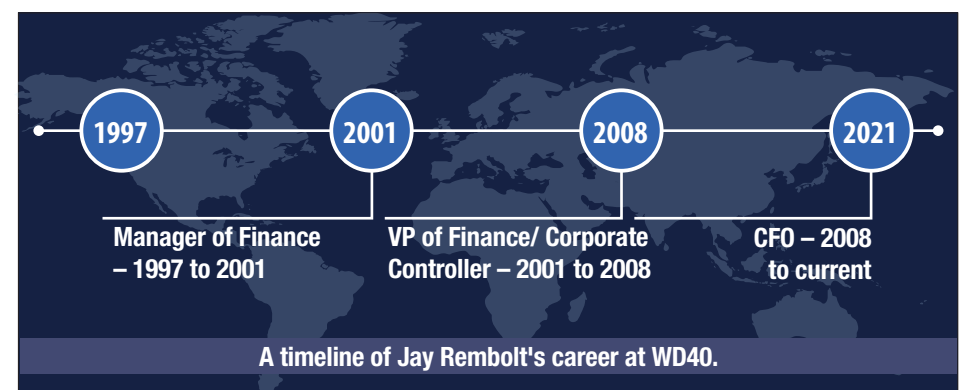
First, he said to know the business. He recommended that new CFOs take the time to understand the commercial side of the business model of their organization and the issues that the business faces.

While it is important for a financial leader to understand how the company generates revenue and profits, it’s also vital that they understand “how it can create raving fans of its customers.”

“The CFO needs to understand how the organization creates competitive advantage and ultimately value in the broadest sense possible,” Rembolt said.

One way they can do this is by “getting your shoes dirty” or making sure to get out in the business and in the market.

“A corollary to this is serve your customers,” Rembolt said. “A CFO has customers just like every other role — they’re internal and external. Be sure to partner with your customers to help solve their big problems and to help them pursue the big opportunities.” ■





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.



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



Yi Larson
Turning Point
Therapeutics



Alyssa Lochbaum
Tentarix
Biotherapeutics, Inc.



Laura Machado
Marine Group Boat
Works



Tayler Marshall
Junior League of
San Diego



James Masias
Optima Office



Stacy Maxa
Girl Scouts San Diego



Kathy McDermott
Beam Global



Trey Munday
Fashionphile Group,
LLC



Mai Nguyen
Pacific Sotheby's
International Realty



Elias Olmeta
Vistage



Pierre Ouillet
UC San Diego



Akash Palkhiwala
Qualcomm



Josephine Pemberton
Hookup Baits, Inc.



Sandie Portilla
RJS LAW



Mary Queen
Qualitas Insurance Co.



Mary Jo Ray
RCR Financial



Mari Rodish
EVOTEK



Michael Rosen
Power Digital Marketing



Lauree Sahba
San Diego Regional
Economic Development
Corporation



Rolla Salameh
CFO Hub



Francesco Sherod
Catalent Pharma
Solutions



Rand Smith
Nucleus Health



Rebecca 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 Technology Solutions



Matt Whalen
MRC Smart



Barbara Wight
Taylor Guitars

Maravai CFO Leads Through Huge IPO

LIFE SCIENCES: Kevin Herde Makes People the Center of Business

■ By NATALLIE ROCHA

Kevin Herde, executive vice president and CFO of **Maravai LifeSciences** has played a key role in fostering the biotech company's rapid growth.

His more than 20 years of experience in finance focused on diagnostics, biopharmaceutical development and technology allowed him to lead Maravai through its IPO in Nov. 2020, less than five months after the company decided to go public.

This year, the San Diego Business Journal honored Herde as a 2021 CFO of the Year Award winner in the Large Public Company category.

Raised in San Diego Business Community

A born and raised San Diegan, Herde has deep personal and professional roots in the San Diego business community.

"I've been lucky enough to be a part of the business community since I was born," Herde said. "My dad came to San Diego in 1968 to join San Diego Trust and Savings Bank and during those times I got to interact with many of the people at the bank and the San Diego business community."

He attended the **University of San Diego** and started his career at **KPMG** with **Dave Down** in the San Diego office. Prior to



Kevin Herde
Exec. VP & CFO
Maravai LifeSciences

joining Maravai in 2017, Herde Executive Vice President and CFO at Sorrento Therapeutics and multiple leadership roles at Hologic.

"Throughout the years I've had so much fun working with so many great people and so many great companies throughout San Diego," Herde said. "Probably no more so than here at Maravai Life Sciences."

2020 IPO

Founded in 2014, Maravai Lifesciences is a leading provider of specialized chemistry

reagent products used in applications across the biopharmaceutical, diagnostics and life science research end markets. The public company has about 300 employees based in San Diego.

“

"Culminating in the fourth quarter, now all these business successes have allowed us to execute one of the largest and most successful healthcare IPOs of 2020. But, as my dad's bank used to say, money matters but people count."

KEVIN HERDE

"Over the last year we've added 100 jobs to San Diego, we've ramped up our nucleic acid production facility here that we spent over \$75 million developing and this facility has really been key in helping with the pandemic," Herde said. "We create a very unique product, our CleanCap reagent which caps messenger-RNA and is used in several different vaccines, including the Pfizer vaccine."

In addition to facilitating the company's entrance into the public market, Herde successfully led a \$780 million syndicated debt facility re-financing and upsizing for Maravai in October.

People Count

He also oversaw the company's investment in infrastructure and developments through the rapid revenue growth period. Herde oversees a staff of 35 people and is responsible for oversight and leadership of the finance, accounting, tax, treasury, legal, supply chain, information technology, human resources and lender/investor relations activities for Maravai.

"Culminating in the fourth quarter, now all these business successes have allowed us to execute one of the largest and most successful healthcare IPOs of 2020," Herde said. "But, as my dad's bank used to say, money matters but people count."

During his virtual acceptance speech Herde took a moment to thank the people who have supported him over the past year.

"Lastly, but certainly not least, I'd like to thank God, my family and my friends for helping keep me grounded, centered, present and on the right path during these unique times," Herde said. ■

SAN DIEGO BUSINESS JOURNAL



San Diego Business Journal's 2021 CFO of the Year Awards

Casey Castillo

Vice President of Administration & CFO

Jacobs & Cushman San Diego Food Bank

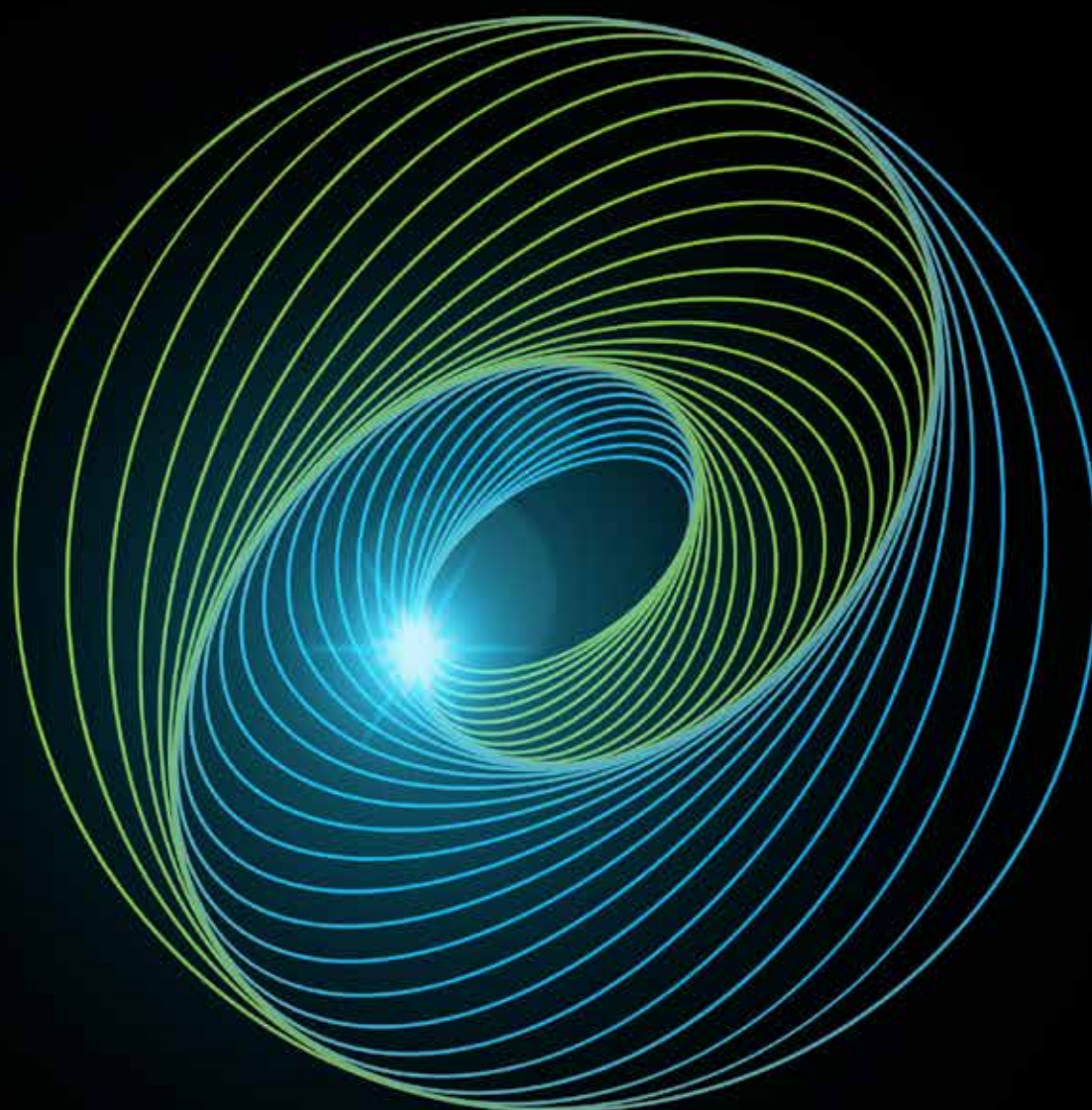
Nonprofit CFO of the Year



Learn how you can support the Jacobs & Cushman San Diego Food Bank and North County Food Bank at SanDiegoFoodBank.org and NorthCountyFoodBank.org



Deloitte.



Leadership from the core

Leaders are people who work from a core of vision and integrity to create an impact that matters in their organizations and communities.

Deloitte is proud to recognize the recipients of the San Diego Business Journal's 2021 CFO of the Year Awards.

www.deloitte.com

Copyright © 2021 Deloitte Development LLC. All rights reserved.

Taylor Guitars CFO Sustains Legacy of Excellence

MANUFACTURING: Barbara Wight Empowers Employee-Ownership

■ By NATALLIE ROCHA

This past year, **Taylor Guitars** CFO, **Barbara Wight** worked tirelessly to make sure all employees could call themselves owners of the storied guitar company.

Throughout her time at the private company, Wight has made an effort to empower employees while also continuing the cultural legacy and financial success of the business. Taylor Guitars employs over 1,200 people worldwide and Wight along with other executives felt it was important that all employees could participate in the Employee Stock Ownership Plan (ESOP).

This year, the San Diego Business Journal honored Wight with the 2021 CFO of the Year Award in the Large Private Company Category.



Barbara Wight
CFO
Taylor Guitars

championed creativity, innovation, collaboration, perseverance, inclusivity, high ethical standards and environmental stewardship.”

Wight highlighted the founder’s commitment to building a strong culture as a strength of Taylor Guitars that led to the company being 100% owned by employees in 2021.

“Leading our global ESOP project last year has been the highlight of my career,” Wight said. “I am thrilled that we will be able to positively impact the lives of our

“

“Leading our global ESOP project last year has been the highlight of my career,” Wight said. “I am thrilled that we will be able to positively impact the lives of our employees while also ensuring the continuity of our business for decades to come.”

BARBARA WIGHT

employees while also ensuring the continuity of our business for decades to come.”

Dedication

The effort to transition Taylor Guitars to employee ownership has been seven years in the making and hasn’t been without challenges for Wight and her team.

At the start of the pandemic, she communicated with politicians and leaders on both sides of the border to safely resume production of their products and maintain the livelihoods of their employees.

Wight dedicated time to research the

financial complexities of other countries and regions including Mexico, South America and Europe to create similar financial instruments that would allow all Taylor employees to participate in the program.

“I also hope that in some way, Taylor’s ESOP transition may serve as a demonstration case for other companies looking to preserve their culture and independence for the long-term future,” Wight said.

San Diego Community

Wight is a graduate of **San Diego State University** and serves as a board member of the **San Diego Regional Economic Development Corporation**, **Smart Border Coalition** and **National Association of Music Merchandisers**.

During the awards, she also took a moment to acknowledge her team at Taylor Guitars who bolstered the effort to empower employees and ensure the company’s success in the future.

“I’d be remised if I didn’t acknowledge our vice president of finance, **Bryan Bear**, and our legal manager, **Jordan Keglövits**, along with members of our finance and executive teams for their tireless efforts in support of this transition to employee ownership,” Wight said. “Thank you again for this wonderful honor which I proudly share with the rest of the company.” ■

Culture

Founded in 1974 and headquartered in El Cajon, Taylor Guitar produces hundreds of guitars per day in its state-of-the-art factory complexes in both San Diego and in Tecate, Baja California, Mexico.

“When I joined Taylor Guitars 11 years ago, I knew it was a special company,” Wight said during the virtual award ceremony on March 25. “The culture that our co-founders **Bob Taylor** and **Kurt Listug** have built has



IMPROVING LIVES

Congratulations to all the winners, and a special congratulations to CFO Finalist Joelle Verbestel

MENTAL HEALTH | SUPPORTIVE HOUSING | SUBSTANCE USE | CRIMINAL JUSTICE

Our mission is to reduce disparities in behavioral health care delivery by creating a diverse workforce that is culturally competent; promotes wellness, recovery, and resiliency; and improves the lives of individuals, families and communities impacted by behavioral health challenges.

MENTAL HEALTH SYSTEMS

mhsinc.org



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 Credit¹
- Debt and Equity Capital Markets²
- Treasury Management
- International Banking

Learn more at unionbank.com

Bruce Breslau

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

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

¹ Financing subject to credit and collateral approval. Other restrictions may apply. Terms and conditions subject to change.

² 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.**



CFO OF THE YEAR
2021 AWARDS

PUBLIC MEDIUM COMPANY WINNER

Preparing Finances for Future Growth

BIOTECH: Kelly Deck Leads Inhibrx Through IPO and Beyond

■ By NATALLIE ROCHA

In her first year as CFO for **Inhibrx**, **Kelly Deck** led the biotech company through its initial public offering, which is no small feat, but especially during the pandemic.

Founded in 2010, Inhibrx is a clinical-stage biotechnology company dedicated to helping people with life-threatening conditions through scientific innovation and excellence. Deck has led the newly-public company through pivotal changes and this year, she was honored by the San Diego Business Journal as the winner of the CFO of the Year award in the Public Medium Company category.

"Every day at Inhibrx I am surrounded by the best and the brightest minds," Deck said during the virtual award ceremony on March 25. "They are always operating at the top of their game and they inspire me and they make me better both professionally and personally. 2020 was actually my first official year as CFO, and so this has certainly been a memorable year for me."

Preparing IPO

Deck joined Inhibrx in 2018 as vice president of finance and assumed her



Kelly Deck
CFO
Inhibrx

current role as CFO in April 2020. From the beginning, she helped position the company to IPO by building a team of five professionals, implemented systems and controls, and fixed multiple material weaknesses from a prior financial audit.

"2020 was a formidable year to say the least, but our team at Inhibrx was able to pull off an IPO in three months and that ended up being hugely transformative for the company," Deck said.

“

"2020 was a formidable year to say the least, but our team at Inhibrx was able to pull off an IPO in three months and that ended up being hugely transformative for the company"

KELLY DECK

"Our finance team is small but fierce and mighty and they endured crazy hours alongside of me and operated at the top of their game."

When the company decided to IPO mid-year, Deck and her team rounded up the necessary financials and executed the process with lightning speed. Her financing work resulted in raising a total of \$168 million through the IPO, debt and arrangements, and joint venture.

In addition to her team supporting the CEO through multiple transactions during the year, Deck closed a \$10 million debt financing, a joint venture agreement, led the reconstruction of the

company's website and stepped into the additional role of general counsel while the person was on leave.

Experienced Professional

Deck has extensive financial experience as a licensed CPA and holds both a bachelor's and master's degree in accounting. Prior to her tenure at Inhibrx, she served in financial leadership positions at **Apricus Biosciences, Inc.** and **Hologic**.

Through her prior experience and dedication to research and preparation, Deck also made sure to help Inhibrx's employees transition from a private, start-up mentality to the new territory of a public company that fosters creativity and innovative thinking.

During the awards ceremony, Deck also took a moment to thank not only her team but her husband for his support with their two children at home during the busy season of work.

"I'm very proud that our team was able to contribute to the company's success in such a meaningful way in the past year and was able to support the science that I believe will end up making a huge impact on many, many people's lives going forward," Deck said. ■

Mary Jo Ray

San Diego Business Journal

CFO of the Year



*I would like to thank
the San Diego Business Journal
and my wonderful staff*

SAN DIEGO BUSINESS JOURNAL



www.rcrfinancial.com

Congratulations Kevin Herde

On being selected
CFO of the Year
Large Company.



SAN DIEGO BUSINESS JOURNAL



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.



Sparkling Growth From the Beginning

TECH: Mari Rodish Helps Lead EVOTEK Through Acquisition, 70% Financial Growth

■ By NATALLIE ROCHA

In her past two years as the CFO of **EVOTEK Inc.**, **Mari Rodish** has led the tech company through pivotal growth and situated it for future impact on the community.

EVOTEK, an information technology and services company that offers digital business solutions related to cybersecurity, mobility, platform engineering and AIOps, has grown from zero revenue to \$311 million in a 6-year period, without any outside investment and zero debt.

Rodish has served as EVOTEK's CFO since 2019 and she had played an important role in streamlining the company's business operations, thus cutting down on unnecessary costs and maximizing efficiency for innovation.

This year, Rodish was honored by the San Diego Business Journal as a winner of CFO of the Year award in the Private Medium Company category.

Impacting San Diego

Prior to her arrival in San Diego, Rodish served as Managing Partner and VP of Professional Services at a business and technology consulting firm in Phoenix, Ariz.



Mari Rodish
CFO
EVOTEK

"I moved to San Diego a few years ago because I wanted to be a part of EVOTEK, and I haven't looked back," Rodish said during the virtual award ceremony on March 25. "I'm very proud to be amongst the best in the industry."

She joined EVOTEK in 2018 as general manager of professional services, but soon after she was hired, the company realized that her consulting background in enterprise resource planning (ERP) made her somewhat of a savant as it pertains to financials.

“

"I'm very proud to be a part of this organization and I'm very proud to be sharing this award with them, as I said, it's a reflection of all of EVOTEK and their efforts — I'm just one person, one part of it and I'm honored to be here, thank you very much."

MARI RODISH

In her spare time, Rodish and her husband cook and serve food at their local food bank in North County.

Growing EVOTEK

In addition to her personal community service work, this past year, Rodish set up two philanthropic foundations for EVOTEK. The new charitable foundations, Women in Technology and Project Gratitude, are aimed at helping support women who are underrepresented in technology and underprivileged

communities in San Diego.

She also led the integration and acquisition of EVOTEK's first company, **Mystic River Consulting** in Oct. 2020, and meant acquiring assets and onboarding 25 new employees.

"I'll just share that from the Evotek perspective, we came out stronger, 76% growth that was amazing and we did so because we have a team of employees who give 120% each and every day," Rodish said.

Making a Difference

During the pandemic, Rodish has supported the company's employees in a variety of ways. For instance, she worked to reduce the cost of healthcare for most employees by 30%.

She also assisted in ordering masks and building all of the company's stay-at-home policy to keep everyone safe. Additionally, she worked on EVOTEK's business continuance plan to ensure it had geographically dispersed functions to provide consistent support for their customers.

"I'm very proud to be a part of this organization and I'm very proud to be sharing this award with them, as I said, it's a reflection of all of EVOTEK and their efforts — I'm just one person, one part of it and I'm honored to be here, thank you very much," Rodish said. ■

INHIBRX *Congratulates*
Kelly Deck

SAN DIEGO BUSINESS JOURNAL



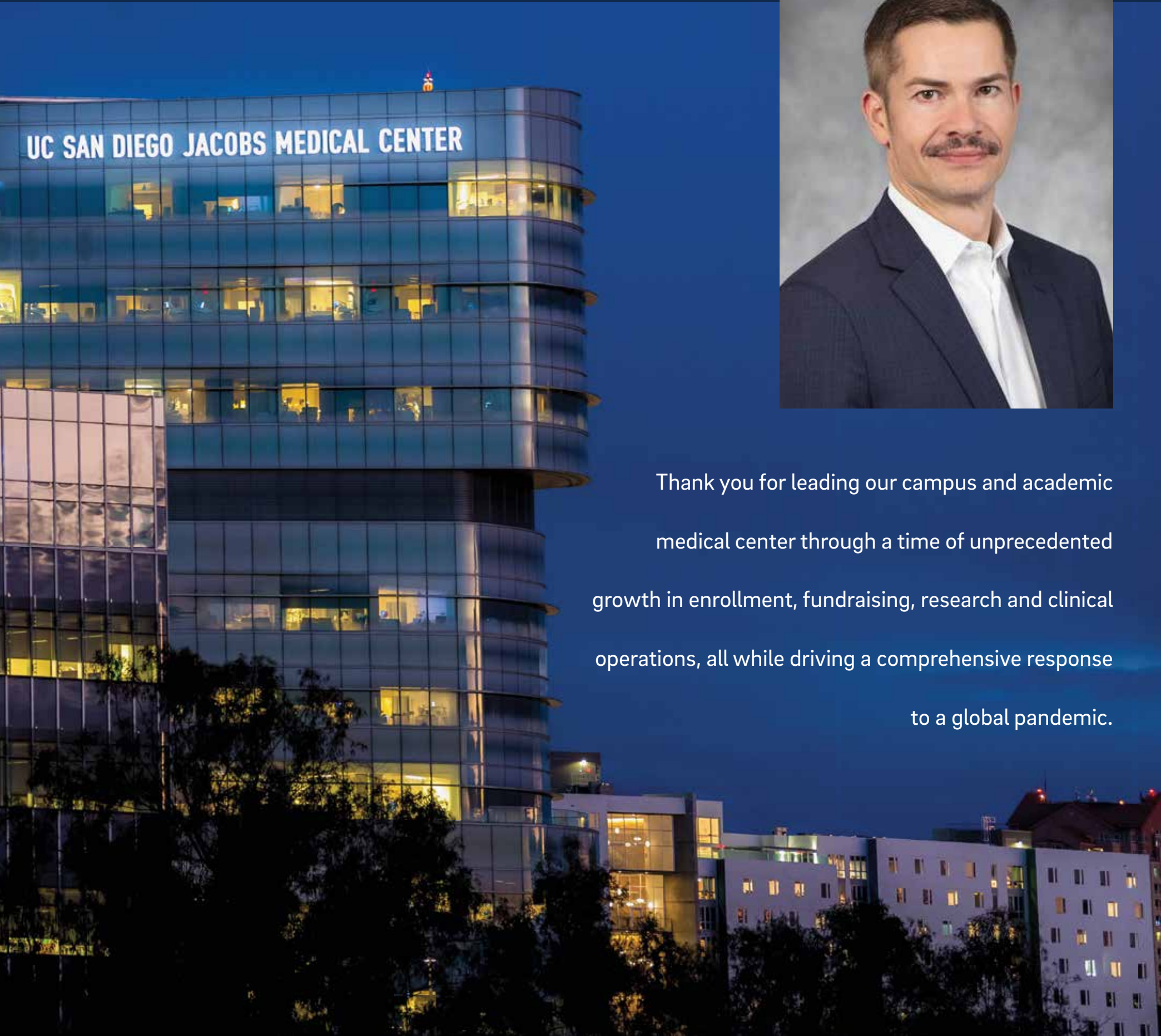
Inhibrx is a biotechnology company dedicated to helping people with life-threatening conditions through scientific innovation and excellence. The Company completed a successful IPO in 2020 and currently has four programs in ongoing clinical trials for the treatment of various cancers and rare disease.



UC San Diego proudly congratulates

Pierre Ouillet

2021 CFO of the Year, *Public Service*



Thank you for leading our campus and academic medical center through a time of unprecedented growth in enrollment, fundraising, research and clinical operations, all while driving a comprehensive response to a global pandemic.

Growing a Startup and Pivoting Business

LIFE SCIENCE: Scott Arnold Helps Team Focus on Innovation

■ By NATALLIE ROCHA

As the Chief Financial Officer and Executive Vice President of **Certis Oncology Solutions, Inc.**, **Scott Arnold** brings a commercial outcome focused mindset to his team while also helping them stay relaxed and focused on innovation.

Arnold's work rebranding the private life science company and helping it succeed during the pandemic, has kept Certis moving towards its mission to "connect every patient to the right cancer treatment, the first time, every time."

As a dedicated financial leader in the community, Arnold was honored by the San Diego Business Journal as a winner of CFO of the Year award in the Private Small Company category.

Pivoting Business

Since joining Certis in 2020, Arnold has upgraded the company's business planning, financial controls and financial reporting process. Prior to his current role, Arnold served as CFO for companies such as **Verogen** and **Sway Ventures**.

Founded in 2016, Certis Oncology and its team of 30 full-time employees focuses on precision medicine that helps cancer patients and

oncologists determine-with certainty-the best available treatment for their unique cancers.

"Along our five-year journey we've secured a CLIA high-complexity license for our lab-



Scott Arnold
Exec. VP & CFO
Certis Oncology Solutions, Inc.

oratory in Sorrento Mesa, we've created a COVID-19 testing capability using that CLIA license and we've more recently created a set of offerings focused on working with pharma and biotech organizations as they develop new drugs to battle cancer," Arnold said during the

“

"We turned the lemon into lemonade and pivoted the use of our CLIA license to create the COVID-19 testing capability and delivered 40,000 tests in 2020, in support of regional and national healthcare organizations"

SCOTT ARNOLD

virtual award ceremony on March 25.

The Certis team leveraged its Clinical Laboratory Improvement Amendments (CLIA) certification to provide COVID-19 testing services to community, regional and national healthcare organizations.

"No sooner had we created a commercial plan, then COVID fell out of the sky on all of us, basically shutting down our access to clinical markets," Arnold said. "We turned the lemon into lemonade and pivoted the use of our CLIA license to create the COVID-19 testing capability and delivered 40,000 tests in 2020, in support of regional and national healthcare organizations. 96% of those tests were delivered the same day that the samples were received."

Additionally, Arnold said one of the highlights of 2020 for Certis was a 12 times year over year revenue growth.

"We overhauled all of our financial accounting, management reporting and control systems, our HR system, our IT systems and processes, we implemented a brand-new commercial technology stack and rebranded the company and created a brand-new website — 2020 was a big year for Certis," Arnold said.

Community

In addition to his financial responsibilities at Certis, Arnold is committed to recruiting, developing an innovative culture and providing clear objectives for employees helps situate the organization in a position for growth. The company increased employee count from 8 staff members to 24, with plans to add another 16 staff members this year.

In his spare time, he shared that he supports entrepreneurs through local incubator programs such as **CONNECT**, **San Diego Sport Innovators (SDSI)** and **The Brink SBDC at USD**. Arnold currently serves on the board of directors of **Just In Time For Foster Youth** and the board of advisors for the **Fleet Science Center**. In his "spare, spare time" he is passionate about anything related to athletics. ■



Discover what SDFEI can offer you with a complimentary trial membership!

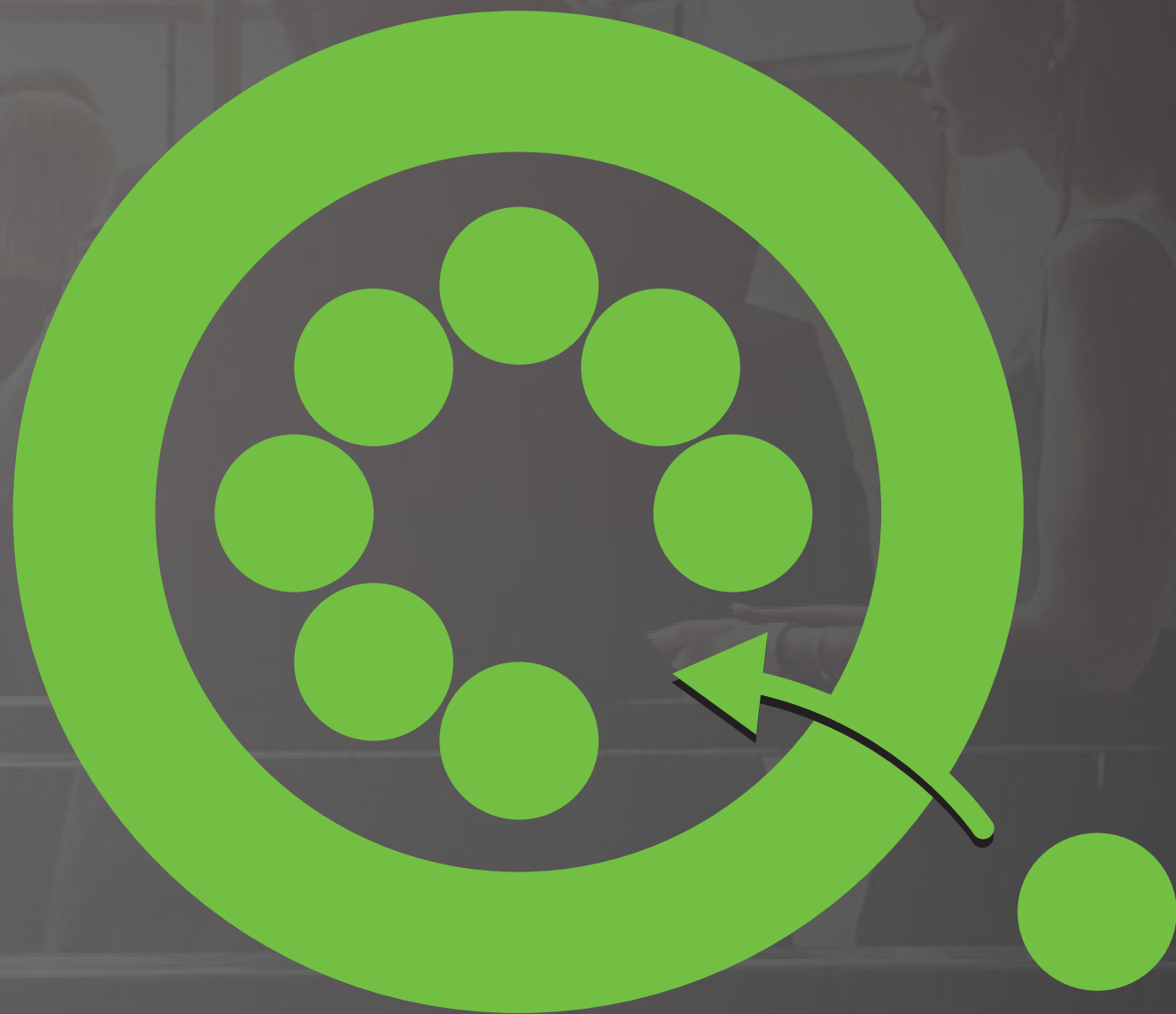
Now more than ever, it's important to have a strong network and support system of San Diego's best in business finance professionals. The San Diego Chapter of Financial Executives International (SDFEI) is excited to invite you to join and experience the benefits of this professional organization.



Your complimentary Trial Membership will be active for 6 months and you may choose to join as an Executive Member of FEI after that time. No obligation or payment information required up front!

Join FEI as a Trial Member today and start exploring what FEI membership can do for you professionally.

Visit sd.financialexecutives.org for more information. 619.871.4335 FEISDChapter@gmail.com



Join the ACG San Diego Circle

ACG San Diego is pleased to support the San Diego Business Journal's recognition of top CFOs in our business community. As the leading M&A networking hub in San Diego, we provide our members access to M&A deal opportunities and sources of capital. From our networking events, educational programs, and webinars, joining ACG San Diego is a great way to expand your M&A circle.

Learn more at acg.org/sandiego

ACG[®] San Diego
Where Deal Makers Meet

UC San Diego CFO Helps Shape San Diego's Future

EDUCATION: Pierre Ouillet Helps UCSD Execute Projects Focused on Community Service and Growth

■ By NATALLIE ROCHA

As Vice Chancellor and CFO for the University of California, San Diego, Pierre Ouillet has played an important role in shaping the educational institution in a way that will have a positive impact on future generations of San Diegans.

He is both the CFO for the main UCSD campus and the academic medical center, UC San Diego Health and oversees an annual budget of about \$6 billion in addition to a variety of responsibilities that serve this educational institution.

This year, Ouillet is being honored by the San Diego Business Journal with the 2021 CFO of the Year Award in the Public Service category.



Pierre Ouillet
Vice Chancellor & CFO
UC San Diego

Serving San Diego

Since 2014, Ouillet has served in his current roles at UC San Diego — an institution with more than 35,000 employees and is recognized as one of the top 15 research universities worldwide. UC San Diego's culture of collaboration sparks discoveries that advance society and drive economic impact.

"I am incredibly grateful to have been selected as CFO of the Year in the Public Service category," Ouillet said. "It has been an amazing process of self-reflection. It has also

given me the opportunity to learn more about my peers and their dedication to this community. It is the sense of service that brings us together."

As CFO for one of San Diego's leading educational organizations, Ouillet is responsible for human resource functions that support 35,000 employees, IT services and university real estate needs. Additionally, he is accountable for the housing, dining and hospitality division that provides services for around 20,000 students.

“

"I am incredibly grateful to have been selected as CFO of the Year in the Public Service category. It has been an amazing process of self-reflection. It has also given me the opportunity to learn more about my peers and their dedication to this community. It is the sense of service that brings us together."

PIERRE OUILLET

During his tenure, Ouillet has had his hand in many transformative projects for UCSD as it grows whether it is through enhanced student housing or helping to expand transportation options via the Mid-Coast Trolley project.

For instance, he led a billion-dollar student housing expansion, supported a significant investment in academic infrastructure and championed a major effort to improve the student and visitor experience through improved public realm enhancements in the surrounding area.

Notably, Ouillet has also managed the challenges of the pandemic by leading difficult discussions and decisions to minimize the budget impacts.

Community Focused

More recently, Ouillet co-chaired UC San Diego's Return to Learn Steering Committee which pioneered research that outlined a safe operation of the university and other communities in the region as the community transitioned back to in-person activities.

Prior to joining UCSD, Ouillet served as CFO at the University of British Columbia and in other financial leadership positions, including VP of Finance, International for Best Buy.

He uses his vast financial experience as an opportunity to spark innovation and explained during the virtual award ceremony on March 25 how all CFOs do this at their respective organizations.

"Many of us commented that CFOs are agents of the organization that they represent," Ouillet said. "UC San Diego's mission is rooted in serving this community. We're committed to sparking innovation and collaboration and transforming lives by providing education, health care and opportunities to so many in San Diego and beyond. It is my privilege to contribute in any way I can." ■



CGS3
— LAW FIRM —

SAN DIEGO | LOS ANGELES
858.367.7676 | WWW.CGS3.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.



Celebrating Cool Women and Emerging Leaders!

Friday, April 30, 11:30 a.m.

Register today at sdgirlscouts.org/coolwomen

Since 2000, we have honored exemplary women, like this year's honorees, whose personal and professional lives make them consummate role models for girls.

Dr. Adela de la Torre, President, San Diego State University
Denise Pirrotti Hummel, Chief Executive Officer, RevWork, Inc.
Rachel Teresa Ivanovich, Chief Leadership Officer, Easy Life Management, Inc.
Marcella Lee, Reporter and Anchor, CBS News 8
Summer Stephan, District Attorney, San Diego County
The Honorable Randa M. Trapp, Judge, San Diego Superior Court
(pictured L-R above)

RCR Financial Leader Helps Businesses Grow

FINANCE: Mary Jo Ray Brings Personal Approach to Financial Advising

■ By NATALLIE ROCHA

As the majority Managing Partner of **RCR Financial**, **Mary Jo Ray** has assembled a uniquely talented team of financial professionals that has allowed her firm to maximize profits and growth for her microbusiness, thereby serving more clients.

With more than 20 years of experience in executive financial leadership, Ray and her team found ways to not just survive the challenges of the COVID-19 pandemic, but to innovate through it.

Ray accepted the award for Most Innovative Team at the San Diego Business Journal's 2021 CFO of the Year Awards.

"Thank you to the San Diego Business Journal for the Innovative Teams Award, I really appreciate the opportunity and the recognition," Ray said during the virtual award ceremony on March 25.

Innovation

Founded in 2017, RCR Financial prides itself on bringing high level CFO services and insights to microbusinesses, or the "little guy" in business, as well as larger businesses looking to grow.

Ray and her team help San Diego small businesses with everything from book-keeping, QuickBooks, financial projects, financial statements, profitability analysis,



Mary Jo Ray
CFO
RCR Financial

financial computer conversions, payroll, sales tax reporting, financial forecasts and project management.

"2020 was a year where, with all of the things from COVID we had the opportunity to try and look for new technology, new opportunities, new ways to work with our clients, with our small businesses and with our staff," Ray said. "It was definitely a year for us to try new innovation."

This past year, Ray achieved QuickBooks Certified Expert status for herself

“

"2020 was a year where, with all of the things from COVID we had the opportunity to try and look for new technology, new opportunities, new ways to work with our clients, with our small businesses and with our staff"

MARY JO RAY

and business partner and her team began to use and market the "Live Plan" advisory and forecasting software. Both of these additions to her business have allowed RCR to expand its reach to smaller business customers and meet a cross-section of their needs.

Going forward with these new tools in hand, her team is planning to bring on new microbusiness clients who can take advantage of affordable rates, and then grow with RCR Financial.

Teamwork

One of Ray's strengths within her own business and when it comes to advising

others, is staying attune to what employees need. For instance, she has changed her daily personal and office schedule in order to accommodate her business partner's and employee's schedules and time zones.

Whether it's training a new team who recently changed careers and was not familiar with financial data entry or providing flexibly, part-time hours for a new mother, Ray has dedicated herself to making work possible for her team.

Additionally, she assisted RCR employees in planning and completing training courses in order to increase their skillsets.

Impact

Ray's business connects her with professionals from all sorts of ventures, from a media business of 24 employees working remotely in 11 different states to an R&D company pursuing investments for an IPO, she has had to find creative, impactful solutions that are not one-size-fits-all.

Beyond her work with RCR, Ray spends her free bringing casseroles and crock pots of soup to sick friends, neighbors, clients and business associates. Additionally, she is dedicated to supporting mental health awareness through volunteer work and charitable donations. ■



EVENTAVISION
AUDIO • VISUAL

As a full service audio visual company, **EventAVision** prides itself on providing both the ultimate in technology as well as excellent customer service.

As a local San Diego company, we are proud to have shared our audio and visual expertise with clients throughout Southern California for the past 25 years.

We are fully committed to listening to your ideas and working with you to bring your concept to life from the page to the venue. Our talented technicians stay on-site from start to finish to ensure that everything is set up and working properly.

We will do everything possible to make it an event that will be remembered for years to come.



4901 Morena Blvd Suite 807, San Diego, CA 92117

(619)517.6040 | www.eventavision.com | toby@eventavision.com

San Diego EDC Executive Finds Light In Challenges

CIVIC: Lauree Sahba Offers Guidance to EDC and Local Businesses

■ By NATALLIE ROCHA

Even through challenging times like this past year, **Lauree Sahba**, Chief Operations Officer of the **San Diego Regional Economic Development Corporation (EDC)** sees opportunities to innovate and nurture an inclusive recovery going forward.

She leads a small but mighty team at the EDC, which means her title as COO encompasses primarily financial responsibilities at the independently-funded economic development organization. In the past 12 months, she maintained \$1.5 million in private investment into EDC and its programs which support local businesses across the region.

This year, Sahba was honored by the San Diego Business Journal with the 2021 CFO of the Year Award in the Business Nonprofit category.

Helping Local Business

The San Diego Regional Economic Development Corporation mobilizes business, government, and civic leaders around an inclusive economic development strategy that benefits the region and positions San Diego effectively for investment and talent.

Sahba's role at the EDC has been essential to its financial stability, growth,



Lauree Sahba
COO
San Diego Regional EDC

and functioning to help local businesses in need during the pandemic.

"I will tell you that in a normal year, our team works with about 125 companies from the life sciences and tech, grow jobs here in San Diego through our services," Sahba said. "But over the last 12 months, that number mushroomed to more than 1,300 companies in every industry sector from every corner of San Diego, mostly very small businesses."

“

"I'm so happy to share that in many cases, as we get through Q1, companies have rebounded... which just signals to me that there is light at the end of the tunnel here and that things are getting better"

LAUREE SAHBA

Her team at the EDC helped businesses access PPP loan information, local and state grants and public health information on re-opening, and closing, guidelines.

"I'm so happy to share that in many cases, as we get through Q1, companies have rebounded... which just signals to me that there is light at the end of the tunnel here and that things are getting better," Sahba said.

Born and Raised San Diegan

A San Diego native, Sahba champions innovation and inclusion through her more than 20 years of work at the San Diego EDC.

In 2002, she helped establish the **San Diego Regional Economic Development Foundation**, a 501(c)(3) nonprofit organization that supports employment opportunities and a prosperous local economy.

She is a graduate of **San Diego State University** and previously served as executive director of the **Otay Mesa Chamber of Commerce**, prior to joining the San Diego Regional EDC.

Building Back Better

Despite the challenges of COVID-19 for all San Diegans, Sahba sees the recovery as an opportunity to build back in an equitable manner.

"While we know there are still thousands of San Diegans who are really suffering, and it has affirmed our commitment to our inclusive growth initiative and to making sure that this recovery comes about in a way that really doubles down on the resiliency efforts that we have long known our region needs to focus on," Sahba said.

In addition to her work through EDC, Sahba serves on a number of boards and she is particularly dedicated to the work of **Voices for Children**, a private nonprofit that recruits, trains and supports Court Appointed Special Advocates (CASA). ■



REWARD YOUR TEAM WITH A
VIRTUAL TEAM BUILDING
EXPERIENCE

VIRTUAL BARSTOOL

By Snake Oil Cocktail Co.



CFO OF THE YEAR 2021 AWARDS

NONPROFIT WINNER

Supporting Nonprofit Partners and San Diegans in Need

NONPROFIT: Casey Castillo Adjusts Strategy to Meet Demand for Food

■ By NATALLIE ROCHA

With the coronavirus pandemic causing a greater demand for food from the **Jacobs & Cushman San Diego Food Bank**, the nonprofit's CFO, **Casey Castillo** has helped meet that need through his financial leadership.

In a typical year, the food bank purchased around \$1 million in food, but in the last 11 months, Castillo increased the food purchases by \$10 million, a 900% increase, to meet the demand brought on by COVID-19.

This year, the San Diego Business Journal honored Castillo with the CFO of the Year Award in the Nonprofit category.

"I do recognize that this award is in large part due to the San Diego Food Bank, our mission, our role in the community, and specifically the way we have responded to the pandemic — we are proud of that response," Castillo said during the virtual award ceremony on March 25.

Meeting Demand

Established in 1977, the San Diego Food Bank is the largest independent hunger-relief organization in San Diego County. Prior to the COVID-19 pandemic, Castillo



Casey Castillo
CFO
Jacobs & Cushman San Diego
Food Bank

managed an annual budget of \$13 million. But, in the past 11 months, he led his team to oversee a budget of \$40 million.

While there is an increase in donations, the food bank has also spent much more money on food which meant Castillo's team had to figure out how to bridge the gap between donations and demand.

“

"And lastly, on behalf of the San Diego Food Bank, I'd like to thank each and every one of you for the work that you're doing, for being part of the solution, and helping San Diego recover"

CASEY CASTILLO

"We are proud that we were able to increase the amount of food that we were distributing in the county, moving from 40 million to nearly 60 million during the pandemic," Castillo said. "That allowed us to increase our service population that we are serving monthly from 350,000 to nearly 600,000, and we have kept up at that same pace."

Additionally, Casey was on the team that launched the "Super Pantry Program" in July which was composed of 35 high-volume food distribution centers. For each super pantry, Castillo oversaw a one-time \$20,000 capacity-building grant to scale up their food distribution programs.

Impact

Another element of Castillo's job in the past year was increasing the food bank's workforce by more than 20% to support additional food distributions as well as expanding refrigerator space for more food.

Within months of the pandemic, the food bank managed to lease 80,000 additional warehouse space to meet demand, increasing the nonprofit's total warehouse square footage by 62%.

The Food Bank's strict observance of its financial reserve policy allowed it to support its 500 nonprofit agencies through Agency Capacity Grants totaling more than \$1.5 million, which helped these nonprofit partners purchase the food and equipment needed to aid food insecure San Diegans during the pandemic.

"We are also grateful and proud that we were able to support our nonprofit partners by providing nearly \$2 million worth of grants to them to support their local needs," Castillo said. "And lastly, on behalf of the San Diego Food Bank, I'd like to thank each and every one of you for the work that you're doing, for being part of the solution, and helping San Diego recover." ■

CFO OF THE YEAR 2021 AWARDS

RISING STAR WINNER

ImpediMed CFO Works to Impact Local Community

BIOTECH: Tim Cruickshank Executes Big Deals in First Year as CFO

■ By NATALLIE ROCHA

In his short time as CFO at **ImpediMed**, **Tim Cruickshank** has made a big impact. In the past nine months he has executed five of the largest contracts in the company's history that expands the reach of the medical technology company to more than 30 countries.

This year, the San Diego Business Journal honored Cruickshank with the 2021 CFO of the Year Award in the Rising Star category.

"We have such a strong group of financial leaders here in San Diego, especially in the life science industry," Cruickshank said during the virtual award ceremony on March 25. "It's an honor to be a part of a community of colleagues like this and this award is a result of a number of incredible teams working together to achieve outcomes, all in the face of the global COVID-19 pandemic."

Making an Impact

Cruickshank has been with ImpediMed for 13 years and joined the public company back in 2008 as director of finance. Founded in 1999, the Australian-based biotech company has 30 local employees and uses bio-impedance spectroscopy (BIS) technology



Tim Cruickshank
CFO
ImpediMed

to generate powerful data to maximize patient health.

Since assuming the role of CFO in August, Cruickshank has raised over AUD \$27 million for the company and signed the five largest contracts in company history, including two large clinical trials with **AstraZeneca** worth over \$4.5 million and covering 31 countries.

"I'm just one individual," Cruickshank said. "It was the passion and collaboration

of our leadership team, finance, sales, marketing, software development — the whole ImpediMed company across the globe that created our results this year. I'm humbled and honored to help lead this organization."

“

"Now, COVID-19 has rapidly increased the rate of acceptance of technology within healthcare and because of our recent transformation, ImpediMed was well positioned to thrive during otherwise a turbulent time for many companies."

TIM CRUICKSHANK

Cruickshank has led ImpediMed through a period of revenue growth which he credits to the company's early transition to medical technology that helps detect and prevent the onset of debilitating, chronic diseases such as Lymphedema and heart failure.

"Now, COVID-19 has rapidly increased the rate of acceptance of technology within healthcare and because of our recent

transformation, ImpediMed was well positioned to thrive during otherwise a turbulent time for many companies. I'm incredibly grateful to be a part of such a critical cause as we continue to transform healthcare," Cruickshank said.

Leadership and Mentorship

In addition to his work at ImpediMed, Cruickshank is incredibly passionate about his work with **Big Brothers Big Sisters of San Diego County**, a nonprofit founded in 1961 that has served more than 20,000 children in that time through one-on-one youth mentorship programs. He has been involved as a volunteer for the past decade and currently serves on the board of directors.

"My work at both ImpediMed and Big Brothers Big Sisters of San Diego County is focused on improved outcomes," Cruickshank said. "One is focused on patient care throughout the world, the other is focused on the children of our community right here in San Diego."

With years of leadership experience and a degree in Accounting and Finance from **Syracuse University**, Cruickshank hopes to be a positive force for good in both his work healthcare and the local community. ■