



**MarshMcLennan
Agency**

Rapid growth requires the right partner.

Unlimited possibilities come with seemingly unending challenges. Marsh McLennan Agency offers tailored business insurance, custom employee health and benefits solutions, and unparalleled service to support San Diego's most innovative at all stages of growth.

[MarshMMA.com](https://www.marshmma.com)



Your future is limitless.™

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

We believe nothing should prevent your ambition from becoming a reality.

Through the strength of our team, world class service and proprietary solutions, MMA provides public and private companies with risk management and employee benefit solutions that keep their business protected as they flourish.



IN-HOUSE RESOURCES

- Actuarial
- Wellness
- Compliance
- Loss prevention
- Claims advocates



PROPRIETARY SOLUTIONS

- Benefits administration platforms
- Employee benefits mobile app
- Planning & Analytics for Total Health
- Rx Solutions



SERVICES WE PROVIDE

- Business Insurance
- Employee Health & Benefits
- Executive Benefits
- Private Client Services
- Retirement Services
- Risk Management
- Surety

For a complete overview of our services and more information about how Marsh McLennan Agency can support your business, visit [MarshMMA.com](https://www.marshmma.com)

SAN DIEGO BUSINESS JOURNAL

CFO OF THE YEAR

2022 AWARDS

WINNERS



JAMES ULI
Rady Children's Hospital



LISA MARIE HARRIS
San Diego County Water Authority



JILL HOWE
DTx Pharma



JANNIES BURLINGAME
Aptera Motors



LEILANI MARQUISS
Valley View Casino & Hotel



VANESSA JACOBY
Shoreline Biosciences



SAM SAMAD
Illumina



PHILLIP UNTHANK
Manscaped

THANK YOU TO OUR SPONSORS

PRESENTING SPONSOR



PLATINUM SPONSORS



GOLD SPONSOR



SAN DIEGO BUSINESS JOURNAL

CFO OF THE YEAR

2022 AWARDS

CONGRATULATIONS FINALISTS

JEFFREY BUCHHEISTER
Cetera Financial Group

JANNIES BURLINGAME
Aptera Motors

LEO BURROLA
Boutique Recruiting

DANIELLE CARPENTER
Xceptional

ALAN CLOPINE
Pure Financial Advisors, LLC

CRAIG COLEMAN
Coastal Payroll

CINDY COY
Templar Shield Inc.

TIM CRUICKSHANK
ImpediMed

LISA DAIGLE
Neighborhood Healthcare

MICHAEL DALLO
Dallo Law Group | Tax Law Firm

GREG DECKER
Optima Office

DEREK DUNLAP
Centerpiece Holdings Inc.

JOANNA FREEMAN
CFO Hub

T. JONATHAN HALL
YMCA of San Diego County

LISA MARIE HARRIS
San Diego County Water Authority

JIM HENSEL
PenChecks, Inc.

JILL HOWE
DTX Pharma

MIKE HUTMAN
Ford Hutman Media

ELIZABETH INIGUEZ
SBCS

VANESSA JACOBY
Shoreline Biosciences

STEPHANIE JURADO
Junior League of San Diego

KATIE MALONE
Rehab United

LEILANI MARQUISS
Valley View Casino & Hotel

MARLA MARTIN
SGPA Architecture and Planning

JENNIFER MCNEALEY
Codex DNA

LYNN MCREA WOODSON
The Clarity Foundation

DAVID NEAL
San Diego Blood Bank

AKASH PALKHIWALA
Qualcomm

DOUGLAS PAULIN
Signature Analytics

ARTHUR POLK
PetDx

SAM SAMAD
Illumina

JOANNE SANDERS
Vitacup

RANDALL SANNER
St. Paul's Senior Services

FRANCESCO SHEROD
Catalent Pharma Solutions

JAMES ULI
Rady Children's Hospital

PHILLIP UNTHANK
Manscaped

MICHAEL van ASSELT
National Funding

DAVID VAZQUEZ
Tipsy Elves

THANK YOU TO OUR JUDGES



AMY BRUTTO
Senior Vice President
Marsh McLennan Agency



KAREN JORDAN
Director
CFO Systems, LLC



ALAN PROHASKA
Regional President &
Head of Corporate Banking
PNC Bank



JOSEPH KIGHT
Managing Director, San Diego
Corporate Banking
MUFU Union Bank



BRUCE RUCKS
San Diego Audit &
Assurance Partner
Deloitte



Congratulations to San Diego's CFO of the Year Award Winners and Finalists!

Your contributions to the growth of your companies, leadership efforts and community involvement help make our city great.

MMA is a proud sponsor of the SDBJ CFO of the Year Awards.

[MarshMMA.com](https://www.marshmma.com)



Your future is limitless.SM

CFO OF THE YEAR
2022 AWARDS

NONPROFIT ORGANIZATION WINNER

Keeping a Hospital Resilient and Focused on the Future

NONPROFIT: James Uli Steers Rady Children's Hospital Through a Pandemic

■ By BRAD GRAVES

James Uli, Senior Vice President and Chief Financial Officer of **Rady Children's Hospital-San Diego**, is this year's CFO of the Year in the Nonprofit Organization category. He oversees the hospital's financial operations, including accounting, budgeting and managing revenue cycle.

Uli joined the hospital as its CFO in early 2020, just as the COVID-19 pandemic began. During turbulent economic times, Uli has demonstrated incredible perseverance and resiliency in maintaining the organization's financial stability. The hospital did not close any programs, lay off employees or delay a major campus expansion project. Instead, Uli looked thoughtfully at strategic resource allocation over the next 10 years, carefully considering how the hospital could achieve post-pandemic longevity. He restructured debt, reformulated his team to improve efficiencies and closely worked with the hospital's board and finance committee on long-term planning.

Finding a Way

Uli understands that his job is not to make money for investors or shareholders. As a nonprofit children's hospital, the "shareholders" are the kids. With that perspective, Uli's job is to ensure that the hospital can continue to provide them with the highest level of care. When the community asked Rady Children's to assume the financial burden of setting up vaccine clinics and providing testing to thousands of children and adults, Uli's answer wasn't "no." Instead, he said, "let's figure out how we can do this."

Over the past two years, Rady Children's has grown its portfolio and maintained its AA bond rating. He also secured what is known as a "dead issuance" with a very low interest rate, allowing the organization to pay off old debt, set aside money for new endeavors and save millions over the life of the loan. That move provided funds to reimagine the hospital's main campus with the construction of a new patient tower and behavioral health campus.

Rooted in Southern California

Prior to joining Rady Children's Hospital, Uli was the health system CFO at **Keck Medicine of USC**. He has held health care finance positions for more than 20 years, including serving as CFO at **Providence Saint John's Health Center** and **John Wayne Cancer Institute** and division chief financial officer at **Loma Linda University Medical Center-Murrieta**. He completed his undergraduate education at University of California, Riverside and master of health care administration degree at USC.

For many years, Uli and his family have supported a local nonprofit called Charity for Charity. (<https://www.charityforcharity.org/>) With a mission "to make a significant difference in the lives of others in our community and inspire others to accomplish incredible things," this unique grassroots organization brings together families in Temecula to make a difference for people in the community who have a life-threatening illness or traumatic injury.

Patrick Frias, president and CEO of Rady Children's Hospital, nominated Uli for his recent award. Uli's collaborative and creative approach, Frias said, has been critical to the hospital's ability to navigate through difficult financial times. For that, he said, James Uli deserves recognition as CFO of the Year.

After receiving his award, Uli took some time to answer a few questions from the San Diego Business Journal.

Q: At what stage in your life did you set your sights on the CFO's office? What put you on the path to getting there?

A: In all honesty, I was not one of those fortunate few who knew what they wanted to do in life at a young age. I was several years into my healthcare finance career journey when I set a goal to become a CFO. And, it was driven and supported by a few great mentors that I was fortunate enough to have who helped me build the courage in myself to work towards this awesome responsibility and privilege.

My mother battled, and ultimately succumbed to, cancer when I was young and it was through this personal experience that I was initially driven to the healthcare field, although I knew very little about it outside of being the son of a woman who had to navigate it for over 13 years while trying to stay alive. After completing my undergraduate work in Business



Photo courtesy of Bob Hoffman

James Uli

**Senior Vice President and Chief Financial Officer
Rady Children's Hospital-San Diego**

Administration at the **University of California, Riverside**, a family member, who is a physician, encouraged me to apply for a position at Loma Linda University Medical Center. I started as an analyst and over time, with the support of many others, was ultimately given the opportunity to be a division CFO for one of their hospitals.

Since I did not really follow the more traditional route of pursuing an accounting degree and going to work for one of the big audit firms, I think I had a bigger learning curve than many other CFOs. But, ultimately, between the opportunities that my mentors gave me and the ability to connect the dots of the business/finance aspects of healthcare to the mission of helping people who are often in their most vulnerable state in life (like my mother was), I've been fortunate enough to serve as CFO of some amazing organizations like Rady.

Q: Think back over your career. Up to this point, what is the accomplishment you are most proud of?

A: I have to admit that I really haven't reached a point in my career where I've "inventoried my accomplishments" to be able to select what I am most proud of. I've been fortunate to experience many highs and lows, successful turnarounds, transactions, implementations, etc. but I can't say any one in

particular I am most proud of. They all take a community of people working together. They all come with their own learning experiences and victories.

I think throughout my career what I am most proud of are the relationships I have built and the individuals that I would like to believe I've had a hand in helping develop their careers. As I noted above, I was fortunate to have many mentors who saw things in me that I didn't see in myself and to take the risk to give me new opportunities that they knew I would have to grow into. Throughout my career as a CFO, I've tried to pay that forward. I've had the privilege of working with some remarkably talented individuals who just needed what was offered to me: an opportunity. Everyone has a unique talent and I do my best to try to help them identify that talent and use it to bring their careers to the next step.

I don't believe I will ever look back on my career and say, "Hey, wasn't that thing that we accomplished so amazing?" I think I will have more pride in knowing that I had an opportunity to help people on their journey to be the best they can.

Q: Of all the economics and business issues in the news right now, what are you following with most interest and why? Which one most directly affects your organization?

A: Inflationary pressures and labor costs are key focus areas right now. Labor expenses are the largest cost in healthcare and are closely followed by supplies (medical, surgical, pharmaceutical). The pandemic has had a significant impact on healthcare staffing. We've experienced labor shortages due to a number of factors including baby boomers choosing to retire earlier, and some employees making life decisions to work less, leave the healthcare field or even stop working entirely. Couple this with very low unemployment nationally and we have seen this put significant upward pressure on wages. We've had to make unplanned adjustments to ensure we have the staffing we need to care for our patients.

We also expect the national and international supply chain challenges to continue for the foreseeable future. Additionally, the Russia/Ukraine war has added new pressures on commodities which, ultimately, impact raw material costs for medical supply manufacturers. We do not expect these pressures to last forever but their effects can last for multiple years until markets stabilize.

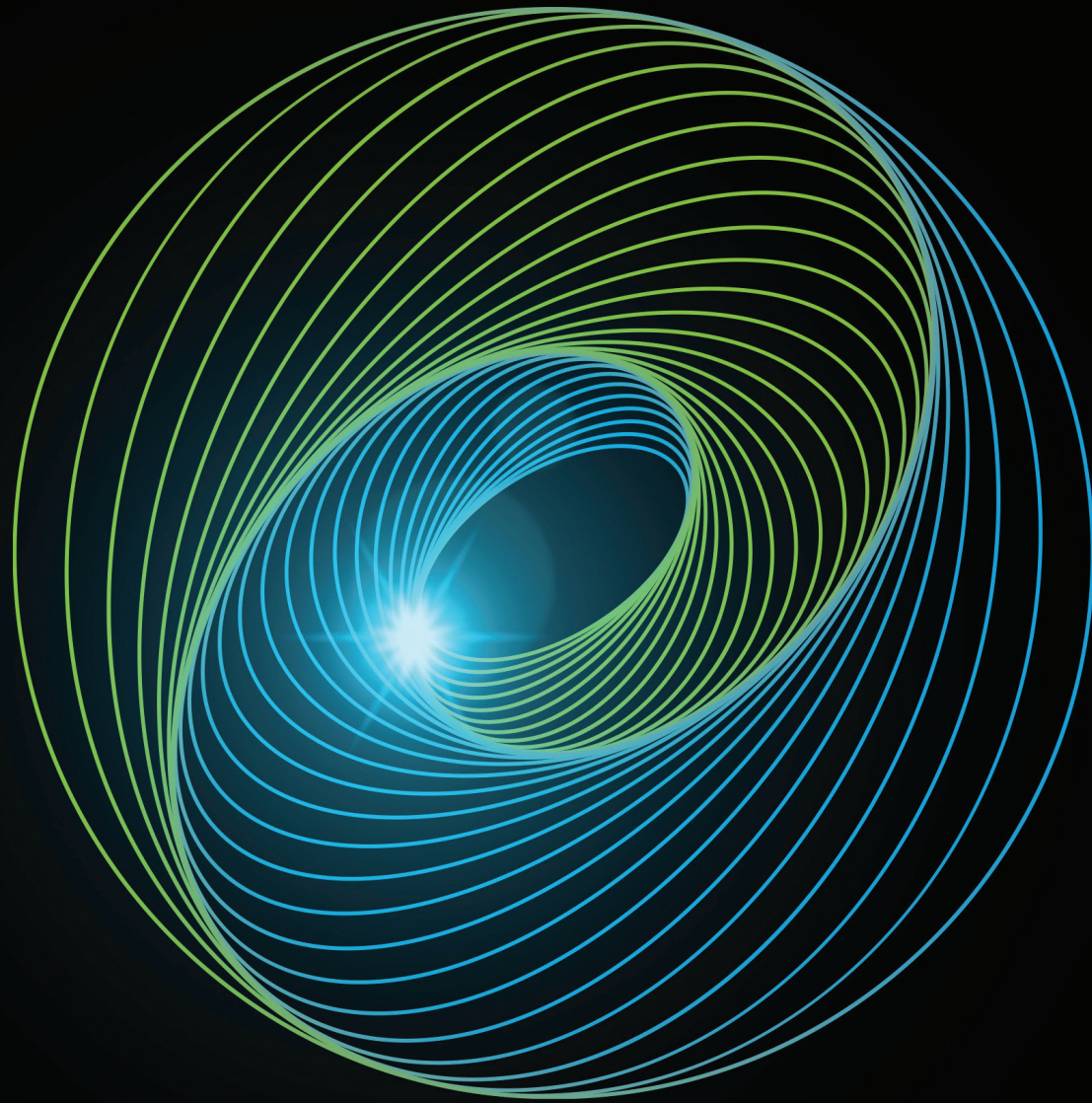
On the other end of the spectrum, insurers (government and commercial) have been putting downward pressure on rate increases for many years and continue to do so. Operating margins in healthcare are typically low single digits. Those operating margins support our ability to invest in the best equipment and technology to provide care to our patients. As we experience labor and supply cost inflation rates exceeding our long-range forecast estimates and continued pressure on rates, we have to continually monitor and adjust as much as possible to ensure sustainability. ■



Photo courtesy of Rady Children's Hospital-San Diego

The Rady Children's Hospital finance team: Richard Pineda (left), Michael Hester, Mark Van den Herik, James Uli, Scott Campbell, Pamela Harding and Lisa Ferrari

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 2022 CFO of the Year Awards.

www.deloitte.com

Copyright © 2022 Deloitte Development LLC. All rights reserved.

Water Authority Draws on Lisa Marie Harris' Acumen

PUBLIC FINANCE: CFO Steers Agency Through Lingering Pandemic

■ By BRAD GRAVES

Lisa Marie Harris, Director of Finance/Treasurer for the **San Diego County Water Authority**, was honored as CFO of the Year in the Public Sector.

She has served in that role since May 2014 and brings more than 28 years of financial experience in both the public and private sectors to her job. The Water Authority is the second largest wholesale water agency in California and one of the largest in the nation.

Rates, Expenses and Credit Ratings

Throughout the lingering coronavirus pandemic, Harris has led strategic initiatives that have improved the financial health of the region's wholesale water supplier, while demonstrating leadership among the team of employees providing essential services to San Diego County. Her strategic actions have been critical to minimizing water rate increases, while payments for past investments in supply reliability and inflationary pressures on energy, chemicals, and construction materials put upward pressure on rates. She is leading agency efforts to develop initiatives aimed at long-term fiscal sustainability and affordability, especially for disadvantaged communities.

Her duties include overseeing the Water Authority's \$1.98 billion debt portfolio, managing its \$385 million investment portfolio, developing the agency's \$1.7 billion two-year operating budget, and setting the agency's annual rates and charges.

Among her recent accomplishments, Harris led the Water Authority's successful efforts to earn strong credit ratings and credit quality from the three major U.S. rating agencies. High ratings from **Fitch Ratings**, **S&P**, and **Moody's** allow the Water Authority to optimize its debt portfolio and minimize the cost of financing vital water reliability projects, saving long-term costs.

Her efforts have received national and statewide recognition. In January, the **Government Finance Officers Association** awarded the Distinguished Budget Presentation Award to the Water Authority for the FY 2022 and 2023 adopted budget. This is the highest form of recognition in government budgeting and represents a significant commitment to the highest principles of government finance. The guidelines assess how well the budget serves as a policy document, financial plan, operations guide, and a communications device. The **California Society of Municipal Finance Officers** also recognized the Water Authority for excellence on its operating budget.

A Keen Sense of Timing

Harris also confronted and successfully navigated all critical fiscal functions and supply chain challenges during an unprecedented global pandemic, contributing to the Water Authority's essential services role delivering a safe, reliable water supply to the region.

During the pandemic's peak, she aggressively advocated for refinancing debt, secured board support, and then timed the market during these times of great uncertainty. Her financial savvy and keen sense of timing saved the region \$48 million in costs, which will be applied to future rate cycles. Also, she took a lead role in securing \$25 million in state funding to help rate-payers who were unable to pay their water bills during the pandemic. Harris was instrumental in securing \$80 million from the settlement of overcharges by the **Metropolitan Water District of Southern California** and distributed those funds accurately and quickly to the region's 24 retail agencies.

In addition, Harris has dedicated significant effort to organizational culture change initiatives, supporting initiatives fostering employee financial wellness, inclusion, collaboration, and safety. Her career-long philosophy has been: "Strive for excellence. Don't be mediocre. Go for the best and try to be the best."

Community Focused

Prior to joining the Water Authority, Harris served as Chief Deputy Treasurer for the **County of San Diego Treasurer-Tax Collector's Office**, managing the county's \$5 billion investment portfolio. She has also served as Executive Director of the **California Debt and Investment Advisory Commission**; Assistant Deputy Airport Director for the **City and County of San Francisco - San Francisco International Airport**; and Senior Vice President of **Siebert Brandford Shank LLC**.

Harris holds a Bachelor's degree in Economics from the **University of California, Berkeley** and a Master's degree in Public Policy from the **University of Michigan**. Harris is a past executive



Photo courtesy of Bob Hoffman

Lisa Marie Harris
Director of Finance/Treasurer
San Diego County Water Authority

board member and has served on the Debt and Nominations Committees for the **Government Finance Officers Association**. She is past executive board member for **Women in Public Finance (WPF)**; and founding member and Vice President for the San Diego Chapter of WPF.

San Diego Mayor **Todd Gloria** appointed Harris to the **City of San Diego Employees Retirement Board (SDCERS)** in May 2021. Harris serves as a member of the SDCERS Investment Committee. Harris was recently appointed to the board of directors of San Diego-based **Wakeland Housing Corporation**.

Her community involvement includes serving as Vice Chair of the new Education Advisory Council with the Governmental Finance Officers Association. She is Chair of the Workforce Development Pillar of the **San Diego Foundation Black Council Investment Fund Advisory Council** to ensure equitable opportunities for Black San Diegans. For 15 years, she has served as a member of **St. Paul United Methodist Church**, providing community services including affordable housing, a food bank, and education, and served as a member of the San Diego Chapter of **Jack & Jill**, supporting the development of African American children.

After receiving her award, Harris took time to answer a few questions from the San Diego Business Journal.

Q: At what stage in your life did you set your sights on the CFO's office? What put you on the path to getting there?

A: I sought the field of finance while studying economics as an undergrad at UC Berkeley. I was not aware of the position

of CFO at the time, but I was determined to pursue a career in finance. While at UC Berkeley and later the University of Michigan, I found internships that supported my career goals, including working for a city manager, as an analyst for a major telecom company, and in finance research positions for universities. Through those experiences, I also came to value the public sector as a place where my skills could have the greatest impact.

Q: Think back over your career. Up to this point, what is the accomplishment you are most proud of?

A: The CFO of the Year was a tremendous honor and one that I am most proud of. Another significant accomplishment was leading the long-term strategic effort to maintain the financial health of the San Diego County Water Authority, which included a rating agency upgrade, maintenance of financial reserves, and adoption of modest rate increases. Those efforts help sustain a reliable and affordable water supply for 3.3 million people and a \$253 billion economy.

Q: Of all the economics and business issues in the news right now, what are you following with most interest and why? Which one most directly affects your organization?

A: First and foremost, I am tracking inflation, supply chain impacts and the Fed action to manage/reduce future inflation. This has a significant impact on the cost of capital as well as the cost of electricity, steel and other resources needed to maintain our massive water delivery system. The second issue I am tracking is how to attract and retain high-performing talent during the "Great Resignation."

Q: How big is your team? How difficult is it to hire qualified team members in this employment environment?

A: The Finance Department at the Water Authority is now at 22 staff members. Recruitment has been and continues to be challenging. However, the Water Authority's recent effort to develop strong organizational values and enhanced programs to support employees really helps the agency stand out from the crowd as an attractive place to work.

Q: What is the next big step your company hopes to take? If appropriate, tell me what challenges you face in getting there.

A: The next big step at the Water Authority is to develop a new structure for our water rates and charges as part of our increasing focus on affordability. This is a complex undertaking with 24 member agencies that each have their own priorities and perspectives. At the same time, we must maintain the Water Authority's financial health and manage legal constraints that significantly reduce our flexibility. Our goal is to have in place a new rate structure for 2024. ■



Photo courtesy of San Diego County Water Authority

Lisa Marie Harris (right) and her finance team from the San Diego County Water Authority.

PROUD TO CALL SAN DIEGO HOME TODAY AND EVERY DAY.



As one of the largest, most highly regarded and well-capitalized financial services companies in the country, we're raising the bar in San Diego by delivering intelligent solutions through a team with deep ties in the market and experience across sectors that include commercial real estate, healthcare and energy. Through close collaboration, you can be ready today for your vision of tomorrow. Meet your San Diego team:

Alan Prohaska, *Regional President and Head of Corporate Banking* | alan.prohaska@pnc.com

Valerie Attisha, *VP, Client and Community Relations* | valerie.attisha@pnc.com

Scott Allen, *VP, Area Manager, Mortgage Division* | scott.allen@pnc.com

Stephan Coleman, *Market Managing Director, Institutional Asset Management* | stephan.coleman@pnc.com

Matt Martin, *EVP, Retail Banking* | matthew.martin@pnc.com

FINANCING | TREASURY MANAGEMENT | CAPITAL MARKETS | ADVISORY SERVICES
INTERNATIONAL SERVICES | ASSET MANAGEMENT

PNC and PNC Bank are registered marks of The PNC Financial Services Group, Inc. ("PNC").
Banking products and services are offered by PNC Bank, National Association ("PNC Bank"),
a wholly owned subsidiary of PNC and **Member FDIC**.

Products and services may also be offered by or conducted through other subsidiaries of PNC.

©2022 The PNC Financial Services Group, Inc. All rights reserved.

CORP SPON PDF 0322-019-2008102



CFO OF THE YEAR
2022 AWARDS

SMALL PRIVATE COMPANY WINNER

CFO Positions DTx Pharma for Future Growth

BIOTECH: Jill Howe Draws on 20 Years of Biotechnology Sector Experience

■ By BRAD GRAVES

Jill Howe, CFO of **DTx Pharma**, was honored as CFO of the Year in the Small Private Company category.

DTx Pharma is a privately held biotechnology company creating novel RNA-based therapeutics to treat the genetic drivers of disease.

Howe joined DTx Pharma in June 2021, bringing more than 20 years of experience in the biotechnology sector in operational and financial strategy, treasury, global infrastructure, and compliance management. She serves on the boards of numerous organizations including **Codagenix Inc.** and **MUSC Foundation for Research Development**. The latter is affiliated with the **Medical University of South Carolina**.

Howe's boldness, influence, and leadership style make her an excellent pick for this year's CFO of the Year Award. Her contributions have played an instrumental role in the growth and ongoing development of DTx Pharma.

Supporting Tech and Building a Team

Since her appointment in June 2021, she has led the expansion of DTx Pharma's financial team by hiring top tier talent and laying the groundwork for the leading biotech. With the addition of a best-in-class controller among her hires since she joined the team, Howe has increased the staff at DTx Pharma by 6% in support of the company's growth.

With over 20 years of financial experience in the biotechnology sector — including a track record of success in operational strategy and execution, as well as treasury management, global infrastructure, and compliance management — Howe began working immediately with the company's internal teams to successfully accomplish the goals of DTx Pharma.

Among other projects, Howe has been involved in the company's efforts to develop its technology platform and bring therapeutics to patients who are searching for better treatment options. Her role in this endeavor has been to ensure the company remains well-funded, including preparing for requirements that may arise as a result of new capital raises. With her skills, she has successfully transformed the company's financial infrastructure and positioned DTx Pharma opportunistically for its next fundraising milestone.

Her insights have also greatly contributed to the development of a strong foundation for DTx Pharma's corporate strategy. She has played a key role in shaping the company's story around market opportunity from a financial perspective. She also spearheaded a valuation analysis at the company, which resulted in a better understanding of the company's position in the current RNA landscape, as well as opportunities for value creation.

Howe continues to push innovation throughout the company using innovative techniques. Her determination and expertise as CFO are setting new standards allowing the company to move forward to acquire the tools and the talent to deliver on what is next.

IPO Experience

Prior to joining DTx Pharma, Howe held several key positions at other San Diego-based biotech firms where she was heavily involved in building out company infrastructure for the IPO process along with various follow-on equity raises and debt arrangements. In her experience, she has also successfully managed post-IPO regulations, had sole oversight of accounting operations, and supported acquisitions.

She previously served as Treasurer and Vice President of Finance at **Gossamer Bio**, a clinical-stage biopharmaceutical company, where she was the internal project lead for the company's initial public offering, follow-on, and debt offerings, and oversaw finance for 18 subsidiaries across the United States and Ireland. Howe previously held Controller and Director of Finance roles at **Amplix Pharmaceuticals**, **Receptos**, and **Somaxon Pharmaceuticals**. She earned her B.S. from **San Diego State University**.

Changing Your World

When it comes to giving back, Howe turns to her philosophy: "You may not be able to change the world, but you can change your world."

With this as her guiding principle, when Howe is not in the boardroom providing financial expertise, she's likely volunteering with **Promises2Kids**, a leading nonprofit organization



Photo courtesy of Bob Hoffman
Jill Howe
CFO
DTx Pharma

that supports over 3,000 current and former foster youth in San Diego County.

"This opportunity is not only a way to be involved in my community but it's also an opportunity to make an impact on amazing children. I feel very fortunate," she said. As a member of Promises2Kids, she helps bring kids together for fun activities and she also supports summer and recreational camp activities sponsored by the organization.

Howe is a board member of several organizations, including the MUSC Foundation for Research Development where she has an opportunity to give back to the scientific community through mentorship of scientists coming out of the university. By helping new market entrants who may have limited experience with running a biotech business, she helps to grow the knowledge base of the next generation, teaching them about corporate structures and how to manage ownership of the amazing science they have developed.

After receiving her award, Howe took time to answer a few questions from the San Diego Business Journal.

Q: At what stage in your life did you set your sights on the CFO's office? What put you on the path to getting there?

A: I set my sights on the CFO office early on in my career.

I had the great luck/fortune to land a job at an entry-level accounting position in biotech and it opened my eyes to the possibility of being able to be part of solving problems for a company and industry that was solving problems for patients. From there, I focused on learning my trade, being valuable to organizations and being the best team member I could. I have made wonderful friends along the way that have supported my aspirations and helped provide opportunities and mentorship. I could not be where I am today without the support of the people that I've worked with throughout my career.

Q: Think back over your career. Up to this point, what is the accomplishment you are most proud of?

A: It's hard to list only one accomplishment that I'm most proud of, but one that I'll mention is that at my last company, I had an opportunity to set up an international tax structure, in a post-tax reform era. I, along with a team member, flew to Ireland, met with service providers (accountants, attorneys, government agencies, etc.) and helped design a multi-subsidiary international business model. This included hiring local talent and establishing operations and integrating the subsidiaries into the U.S. model. This was a fantastic opportunity to work with and bring together several business disciplines and work to solve complex business matters.

I am also extremely proud of the team that I've been able to build. It's so fun to work with such a talented group of people that enjoy what we are doing and have fun doing it together!

Q: Of all the economics and business issues in the news right now, what are you following with most interest and why? Which one most directly affects your organization?

A: I am following the capital and equity markets, and monitoring the volatility within the market. This is impactful to my organization as we work to ensure we have optionality as we look to our next fund-raising round.

Q: How big is your team? How difficult is it to hire qualified team members in this employment environment?

A: My finance team currently has six members, including myself, but I look at the company as part of my team as well, and currently we are a group of 36. It is a dynamic environment to not only hire, but to retain talent. We, as an executive team, talk a lot about our culture and work to deal with issues impacting our resources both internally and externally. We believe that by working together and supporting one another (along with competitive salary and benefits, etc.) we are sustaining a strong culture that makes people excited about working at DTx. ■



Photo courtesy of DTx Pharma
DTx Pharma CEO Arthur Suckow (left), Jared Cairns, CFO Jill Howe, Alan Joelson and Connor Egan

Where personal and professional meet

Just because your wealth management and business financial needs are different doesn't mean you need different banks to manage them. When you partner with Union Bank®, you join a single trusted resource that can deliver customized solutions to address both. So whether you're taking your start-up to the next level, managing an established middle-market company, or need advice on business succession planning, choose the right partner to manage all of your financial goals. Choose Union Bank.

Learn more at unionbank.com

Damon Francis

Vice President and Private Wealth Advisor
damon.francis@unionbank.com
NMLS ID #465794

Joe Kight

Director
Regional Manager, Commercial Banking
joseph.kight@unionbank.com



A member of MUFG, a global financial group

Financing is subject to credit approval. Fees and restrictions apply. Terms and conditions subject to change.

Wealth planning strategies have legal, tax, accounting and other implications. Prior to implementing any wealth planning strategy, clients should consult their legal, tax, accounting and other advisers.



©2021 MUFG Union Bank, N.A. All rights reserved. Member FDIC.

Union Bank is a registered trademark and brand name of MUFG Union Bank, N.A. unionbank.com

CFO Targets Climate Change, Pursues Social Good

AUTOMOTIVE: Aptera Motors' Jannies Burlingame Promotes Emotional and Cultural Intelligence

■ By BRAD GRAVES

Jannies Burlingame, CFO of **Aptera Motors**, was honored as CFO of the Year in the Small Private Company category.

Aptera Motors plans to mass-produce the world's first solar electric vehicle that requires no charging for daily use, offering users the freedom to do more with less environmental impact.

Burlingame plays a vital role in the company's key initiatives, creating a strong foundation for Aptera Motors to become a public company. She utilizes her 20+ years of experience to spearhead financial growth plans, regulatory compliance, risk management, and more.

Under her leadership over the past year, the company has experienced exponential growth while increasing efficiency, reducing risk and supporting a cleaner environment. Since she joined Aptera Motors, the company has more than doubled its valuation and almost doubled its fundraising goal.

Throughout her career, Burlingame has worked as a leader or key member of audit engagement teams in multiple industries. She began her career at **PricewaterhouseCoopers** and eventually worked as a senior financial executive for companies in the technology, banking, and telecommunications industries. She is also a successful entrepreneur who founded and led **SS&B Global Consulting Corporation**.

From Factory Floor to IPOs

A trilingual finance professional and educator, Burlingame grew up walking the floors of her father's manufacturing operations. Her father, a self-made man who built his company from the ground up, instilled in Burlingame the spirit of entrepreneurship, which she is now passing on to her two daughters.

Her work has taken her around the world, where she successfully completed multilingual audit engagements in both Chinese and German relating to Sarbanes-Oxley and COSO compliance.

Burlingame has guided over a dozen initial public offerings (IPOs) for domestic and international Fortune 500 companies across a variety of industries. Prior to joining Aptera Motors, she served as an executive director for a global pharmaceutical company, where she led its Asia IPO and ensured regulatory compliance with domestic and international guidelines.

Steering Toward Growth

Burlingame's top priorities are to build Aptera's valuation into a multi-billion-dollar company and create sustainable value for all stakeholders, while being good stewards of natural resources.

Achievements in the past year include:

- Representing Aptera at the Glasgow Climate Change Conference in November 2021 and meeting with eight U.S. Ambassadors, contributing to the development of strategic long-term climate goals.
- Exceeding fundraising goals. She helped Aptera almost double its fundraising goals in less than one year.
- Increasing productivity and efficiency through implementation of an Enterprise Resource Planning (ERP) system across the business.
- Developing corporate governance. She created new processes, practices and policies used to make formal decisions and manage the company, regulating risk.
- Introducing a 401(k) plan and stock options for employees.
- Building strategic partnerships, bringing in \$8 million of investment from one of the largest global car manufacturers, while also reducing supply chain risk through this relationship.
- Helping the company grow. In the past year, the employee count has grown from 10 to 65.
- Bringing in two large institutional investors. Burlingame is focused on building bridges between Aptera and these organizations.
- Continued building a strong foundation and focused on creating the infrastructure within Aptera to go public. The company's new compliance and ESG efforts will yield SEC-level standards well before an IPO.

Learning and Giving Back

An experienced speaker on the topics of EQ and Cultural Intelligence, Burlingame is passionate about educating fellow auditors on how to develop their emotional intelligence skills to become more valuable team members and leaders.

She has traveled extensively throughout the United States, Europe, and Asia, spearheading multilingual initiatives



Photo courtesy of Bob Hoffman

Jannies Burlingame
CFO
Aptera Motors

and training global corporations on emotional and cultural intelligence, risk management, Sarbanes-Oxley/J-SOX, and more.

She is currently a candidate in the prestigious double doctoral degree program co-taught by **Durham University** (England) and **Emlyon Business School** (France). She recently submitted her dissertation, titled "The Legitimacy of Empathy in Virtual Negotiations."

Burlingame's impact on business, the environment and professional development extend far beyond Aptera.

Burlingame recently completed a three-year tenure as president of the **Institute of Internal Auditors (IIA)**, Los Angeles chapter. She now sits on their Board of Governors, helping to promote education in the area of risk management. As a board member, she was involved in recruiting speakers for the IIA Annual Conference and ensured that there was diverse representation among the speakers.

She is also a board member of the **Association of Certified Financial Crime Specialists**, an organization focused on providing enhanced financial crime prevention certifications and training to meet the new reality of financial crime.

Burlingame is an active Ambassador for the **National Association of Corporate Directors – LA**, helping boards become stronger and prepare for the challenges of tomorrow. The association focuses on providing insights and education

for directors. She also participates in the association's mentoring program for the underprivileged.

In addition, Burlingame is a cohort member of **Exceptional Women Awardees**, an organization where C-suite women focus on professional executive development and peer-to-peer mentoring.

Burlingame identified the need for additional female mentorship and peer support and launched a San Diego chapter of **LeanIn Circle**, a national organization focused on creating safe spaces for women to share struggles, give and get advice, and celebrate one another's wins.

After receiving her award, Burlingame took time to answer a few questions from the San Diego Business Journal.

Q: At what stage in your life did you set your sights on the CFO's office? What put you on the path to getting there?

A: At age 5, my dad provided me with a general ledger, and he taught me how to maintain accurate financials for the generous new year's money I received from family and friends. From there on, I learned proper debit and credits, and developed my passion for finance. Finance is fascinating, not because I loved money or was good at math, but because it is the bloodline that flows through any organization. I started interning at a public accounting firm at age 16, and received a university scholarship from PwC, which was naturally the firm I started my career at after graduation.

Q: Think back over your career. Up to this point, what is the accomplishment you are most proud of?

A: Starting from my 20s, I have travelled the world implementing corporate governance and risk management for pre-IPO and M&A clients. I am grateful for the opportunity to work on every continent (other than Africa and Antarctica) and utilize the three languages that I speak. I am most proud of the ability to accomplish any task that I set my mind to. I was able to hit the aims and raise the valuation for each client I served despite the challenging environments.

Q: Of all the economics and business issues in the news right now, what are you following with most interest and why? Which one most directly affects your organization?

A: Two areas of the highest level of interest are ESG/corporate governance and supply chain risk.

More than 200 of the world's largest listed companies forecast that climate change could cost them a combined total of almost \$1 trillion, with much of the pain due in the next five years (according to a recently published report, CDP.net). Climate change is such a pervasive issue that the future generations will all inevitably bear the burden. ■



Photo courtesy of Aptera Motors

Ryan Moazzam (left), Param Narayanan, Nicole Jeleniowski, Jannies, Zakia Meraj and Blake Ryan

Manscaped Gets Ready for Its NASDAQ Debut

CONSUMER PRODUCTS: CFO Phillip Unthank Navigates Financing of \$1 Billion Business

■ By BRAD GRAVES

Phillip Unthank, CFO of **Manscaped**, was honored as CFO of the Year in the Medium Private Company category.

Unthank has a central role in Manscaped's journey from private ownership to publicly traded company. Before the second quarter is over, Manscaped stock is expected to be listed on the NASDAQ under the ticker symbol MANS.

Those who know Unthank say he demonstrates a consistently high level of excellence, exemplified by sound financial management with intelligent risk taking. He also provides his staff with growth and empowerment opportunities.

Beyond being an exceptional CFO, he is a born leader. He keeps morale and energy up in a unique, authentic, and motivating way, even during long days and late nights.

The Road to the NASDAQ

Unthank was a key player in Manscaped's transaction with **Bright Lights Acquisition Corp.**, a special purpose acquisition company or SPAC. The Definitive Agreement Announcement of the business combination was announced in November 2021.

Unthank serves as the point of contact in the IPO process for a myriad of teams, partners, and third parties, including Finance, Accounting, Legal, Auditors, Investors, Banks and Capital Market Advisors.

He is instrumental in leading and enhancing the corporate financial planning and strategy of the company. In 2021, he uplifted financial reporting to a public company standard, while implementing new systems, refinancing debt, and running multiple due diligences, and executing three annual audits simultaneously.

He professionalized the company's process for forecasting and planning.

He also grew headcount and created new jobs within his departments. Manscaped in-house accounting and finance teams more than doubled in size in 2021.

As the CFO, the company's financial success relies on Unthank and his team. He has led the company to another profitable year, despite the global supply chain crisis and shipping to 38 countries worldwide.

Unthank has very strong relationships with the financial community. He currently spearheads the investor relations function at Manscaped to ensure accurate and timely communication to shareholders, and importantly, throughout the IPO transaction.

Twenty Years of Experience

With more than 20 years of experience in corporate accounting, financial reporting, auditing, treasury, taxation, and finance department management, Unthank has an extensive proven background in the development and execution of corporate finance operations.

Prior to taking the CFO's job in June 2021, he served for slightly more than a year as Vice President of Finance.

Prior to Manscaped, he served as Vice President of Finance



Photo courtesy of Bob Hoffman
Phillip Unthank
CFO
Manscaped

and Accounting at **NP Digital** and **NP Accel** from May 2019 to April 2020 and Senior Director of Finance and Accounting at **Nixon** from July 2014 to May 2019.

Unthank received his M.B.A. from **Arizona State University** and his B.S. from **Plymouth University (U.K.)** as well as a B.A. of Law (LL.B.) from **Nottingham Trent University (U.K.)**.

Outside of the office, Unthank is deeply involved and passionate about **Boy Scouts of America**. He serves as Treasurer of Troop 500 Point Loma. In addition to participating in the troop's meetings and events, he upholds the mission of the troop to teach outdoor skills, encourage advancement towards the Eagle rank, and build the future leaders of our community. His wife, **Laurie**, is a Cub Scout leader and his son, **Jake**, is a soon-to-be-Eagle Scout.

After receiving his award, Unthank took time to answer a few questions from the San Diego Business Journal.

Q: At what stage in your life did you set your sights on the CFO's office? What put you on the path to getting there?

A: After college, I started my career as a bank manager. I quickly learned that the hours I spent working numbers and developing spreadsheets were my favorite part of the job and knew I wanted to pursue a career on this path. It wasn't until a conversation with my boss at the time – the CFO of the company – that I realized the CFO's office was my ultimate goal.

As a Finance Director, I was leading a product launch after the head of the team left and the CFO asked if I'd be interested in running the Business Development team. Surprising myself, I blurted out "No, I don't want that job, I want your job." I suddenly realized how true that was, and I've been working to foster the full skill set to get there ever since.

Q: Think back over your career. Up to this point, what is the accomplishment you are most proud of?

A: I had known for a while I wanted to work in Accounting, but this required a lot of dedicated study time. I was working in sales and decided to self-study in my spare time for the Chartered Accountancy exams in the U.K. Typically, U.K. accountants take evening classes organized by their firms as prep for these exams, but I went a more untraditional route, bought a book and taught myself all the information to pass the first five exams. Afterwards, I organized an informational meeting with the **Vodafone Finance** team to see if this was the type of work I could see myself doing. When the manager of the team heard I'd self-studied for several of the exams, he was so impressed he offered me a job right there and then. This set off in my career in Finance.

Q: Of all the economics and business issues in the news right now, what are you following with most interest and why? Which one most directly affects your organization?

A: Consumer behavior is very topical right now. The pandemic created a unique set of circumstances and completely transformed consumer shopping habits. As we exit that period in history, it's interesting to map the way buying habits are changing. Specifically, they appear to be changing back to a preference of in-store purchasing. As an omni-channel consumer product company, Manscaped is ideally placed to service customer demand. Our products are already sold in **Target**, **Macy's**, and **Best Buy** and we expect to considerably expand our retail footprint both domestically and internationally in the coming years.

Q: How big is your team? How difficult is it to hire qualified team members in this employment environment?

A: My team currently consists of 25 employees covering Accounting, FP&A, Procurement, and Investor Relations. When I first took the reins in 2020, we had three people on the team, so we've experienced tremendous growth. They are an exceptionally hardworking group, and I'm privileged to work with each of them.

The employment market is continuing to shift. Before the holidays it was really difficult to find local talent, so we opened up our job pool nationally. Though, more recently the local market seems to be revving up again. Workers are looking for competitive salaries, flexibility, and better benefits and aren't afraid to move employers until they find one that meets all their demands. ■



Photo courtesy of Manscaped
The Manscaped team: Ginger Formando (left), Natasha Deglmann, Maja Morgan, Anita Newsom, Tom Iagnemma, Phillip Unthank, Mackenzie O'Berry, Lisa Miller, Madeline Pugh, Annie Lam, Rachel Jones, Kimchi Kirsten and Eric Lam.

CFO OF THE YEAR
2022 AWARDS

MEDIUM PRIVATE COMPANY WINNER

CFO Finances a Challenge to Cancer

BIOTECH: Vanessa Jacoby Helps to Advance Shoreline Biosciences' Novel Tech

■ By BRAD GRAVES

Vanessa Jacoby, CFO of **Shoreline Biosciences**, was honored as CFO of the Year in the Medium Private Company category. As a pioneer who stands out in a male-dominated industry, Jacoby, originally from Brazil, has demonstrated an extraordinary passion for and prowess in growing life sciences organizations.

She has extensive experience in the biotechnology and life science sectors, having served as a senior financial executive of several private and public companies. Since May 2021 she has served as the Chief Financial Officer for Shoreline, a biotechnology company focusing on developing effective allogeneic, off-the-shelf, targeted, and standardized immunotherapies using intelligently engineered induced Pluripotent Stem Cell (iPSC)-natural killer (iNK) cell and macrophage (iMACs) immunotherapies for oncology.

Prior to joining Shoreline, Jacoby served as Chief Accounting Officer of **Avidity Biosciences, Inc.**, where she led all corporate finance and planning activities and played a key role in the company's \$300 million Initial Public Offering in June 2020 and \$100M Series C in October 2019. Prior to Avidity, Jacoby was Vice President, Finance at **PharmAkea**, which was acquired by **Galecto** in 2019. Prior to that, she served as a Director of Accounting and Controller at **BCI, Inc.** and held senior financial roles at **Artes Medical** and **Verenium**. Before joining the industry, Jacoby was an auditor for **Ernst & Young**.

Knowing the Territory

Jacoby's collective experience managing finance, human resources, information technology, legal and administrative operations at private and public companies has become an invaluable asset at Shoreline, particularly as the company concluded two significant rounds of equity financing with prominent investors and two strategic partnerships. She has a track record of raising capital as well as negotiating complex partnerships and transactions and has worked closely with the board of directors and senior executives of multiple companies to conceive and execute strategic plans that meet corporate goals. She is responsible for developing financial models and guiding strategic trade-offs and decisions with an outstanding ability to work across functions and departments as well as attracting and building effective teams.

During her time as CFO of Shoreline in 2021, she helped the company raise \$140 million in Series B financing and managed pivotal partnership agreements with public companies **Kite Pharma** and **BeiGene**.

The partnership with Kite, in which Jacoby played a key role, leverages Shoreline's deep expertise in iPSC differentiation and genetic reprogramming in combination with Kite's extensive cell therapy development, commercialization, and manufacturing expertise to develop novel allogeneic candidates for a range of hematologic malignancies. Under the terms of the agreement, Shoreline received an upfront payment and will be eligible to receive additional payments totaling over \$2.3 billion as well as royalties based on the achievement of certain development and commercial milestones.

Similarly, the partnership with BeiGene resulted in an upfront payment of \$45 million to Shoreline and the company is eligible to receive additional milestone payments totaling \$1.4 billion as well as royalties based on future sales.

Series B Moves Company Forward

The proceeds from the \$140 million Series B recent financing have allowed Shoreline to continue the advancement of its proprietary iPSC platform focused on developing next-generation natural killer (iNK) cell and macrophage (iMACs) cellular immunotherapies, creating potent and persistent NK cell-specific Chimeric Antigen Receptors (CARs) as well as switchable CAR-NK cell engagers and macrophage-specific CARs to treat both blood cancers and solid tumors. Jacoby has helped ensure that Shoreline is very well-capitalized and with the close of the Series B; the company secured over \$300 million, including committed partnership R&D funding, to execute on its goals and advance its pipeline. With Jacoby's leadership, the company grew from two employees to close to 60 today. The company's goal is to achieve approximately 100 employees by 2022 as Shoreline establishes its manufacturing and clinical capabilities.



Photo courtesy of Bob Hoffman

Vanessa Jacoby
CFO
Shoreline Biosciences

Jacoby is committed to helping other industry leaders grow professionally and expand their network and has participated in the ABFO Southern California Steering Committee for the **Association of Bioscience Financial Officers (ABFO)**, a national networking group for biotechnology, medtech and bioscience financial officers that encourages the exchange of information and ideas, the formation of support networks, education and friendship. She was also co-chair of the National Conference in 2016.

Jacoby received her M.B.A. from **National University** and B.S. degree in Business Administration from **Fundação Armando Alvares Penteado**, Sao Paulo, Brazil. She is a certified public accountant with the State of California (inactive).

The Human Element

Kleanthis Xanthopoulos, Shoreline's Co-Founder, Chairman and CEO, nominated Jacoby for her award. He noted that for any business, the most important asset is its people, "so I am grateful for the opportunity to shine a light on the critical work that Vanessa is doing not just for Shoreline but for cancer patients everywhere in need of new, powerful solutions in the war against cancer."

After receiving her award, Jacoby took time to answer a few questions from the San Diego Business Journal.

Q: At what stage in your life did you set your sights on the CFO's office? What put you on the path to getting there?

A: My progression to becoming a CFO was organic. I started as an auditor for Ernst & Young in Sao Paulo, Brazil and joined my first life science company in San Diego in early 2000. What helped me on the path to becoming a CFO was having amazing mentors that steered me in the right direction and pushed me to take on the next challenge.

Q: Think back over your career. Up to this point, what is the accomplishment you are most proud of?

A: I am very proud of what we have recently achieved at Shoreline in a short period of time, including raising a \$140 million cross over private round of financing and closing two key strategic deals with Kite and BeiGene. I am also proud of completing Avidity's IPO in 2020. While I am proud of these company specific achievements, what I am most proud of is mentoring young professionals in their careers, especially young women who may not have many other female mentors available to them. It really makes a difference for young professionals if you take a few hours of your week to help them navigate their own vision and help them to address challenges. The mentoring does not have to be formal; just grabbing coffee with the new Research Associate in the lab is often very impactful for both of us.

Q: Of all the economics and business issues in the news right now, what are you following with most interest and why? Which one most directly affects your organization?

A: Cellular immunotherapies that have the potential to change the paradigm of how we treat cancers and other diseases. We are closely following the FDA guidelines and regulatory changes as this will dictate how quickly we can bring these potentially lifesaving medicines to patients.

We are also following the industry closely, including developments for our partners. For example, the recent approval by the FDA to use Yescarta in the treatment of patients with large B-Cell lymphoma is a big win for Kite. Approval of such drugs continues to validate the cell therapy space as whole.

Q: How big is your team? How difficult is it to hire qualified team members in this employment environment?

A: I am very fortunate to have an amazing team and one of my first tasks when I joined Shoreline was to build the finance team, which was not easy in this very competitive employment environment. I also knew that I had to hire top talent given how quickly Shoreline was moving. Fortunately, we have been able to attract great talent by having an appealing culture and cutting-edge science. We grew the company from two employees to 60 in 2021. We have an infectious enthusiasm at Shoreline that I rarely see in companies. ■



Photo courtesy of Shoreline Biosciences

Vanessa Jacoby (center) flanked by her team: **Harry Tweedie (left)**, **Krishna Patel (of Human Resources)**, **Joanna Arteaga** and **Lyuda Hillman**.

Leilani Marquiss Keeps Financial Picture in Perspective

GAMING: CFO at Valley View Casino & Hotel Has More Than 20 Years of Experience

■ By BRAD GRAVES

Leilani Marquiss, Vice President of Finance and CFO of **Valley View Casino & Hotel**, was honored as CFO of the Year in the Large Private Company category.

Her peers describe her as a visionary leader who sees opportunities within the organization and uses her unique leadership abilities to unite her team and inspire them to move toward a better vision. She believes that leadership is a privilege, and it is her responsibility to bring out the best in others.

As Vice President of Finance and Chief Financial Officer, she is responsible for all the company's financial functions including accounting, audit, treasury, financial reporting, compliance, and investments. In addition, she oversees and manages cage cash and count operations. Her career spans over 20 years of varied experience in financial management, business leadership, and corporate strategy.

A Leader in Finance and Guest Service

Marquiss is a collaborative CFO and is very much respected for her confident decision-making skills but is always open to hearing thoughts and ideas from others. Her leadership responsibilities expand beyond the boundaries of a traditional financial executive. Throughout her years in the casino, she has led not only financial and strategic initiatives that continue to improve the overall financial health of the company, such as driving down costs and increasing revenue; she has also created and implemented standards to improve guest service.

Marquiss has also been the lead in several very successful refinancing transactions for the casino.

Marquiss also serves as Director and Treasurer for **San Pasqual Casino Development Group, Inc. (SPCDG)** board of directors. SPCDG was formed to manage all aspects of the tribe's gaming operations.

Prior to becoming CFO, Marquiss held the role of Director of Finance for the casino. Earlier in her career, Marquiss held various positions in retail and software development companies including **Costco Wholesale Corporation** and **Great Plains** software.

Marquiss holds a Bachelor of Science in Accounting and is a licensed Certified Public Accountant in the State of California.

After receiving her award, Marquiss took time to answer a few questions from the San Diego Business Journal.

Q: At what stage in your life did you set your sights on the CFO's office? What put you on the path to getting there?

A: I came from humble beginnings and have always placed great emphasis on gaining the necessary experience before stepping up to bigger roles and future challenges. Early in my career, I held various positions such as staff accountant, auditor and financial analyst. I was hired as an accountant at Valley View Casino & Hotel and after a couple of years I was promoted to controller and then, a few years later to director of finance. Looking back, these positions really gave me a close look at how an organization handles finances, manages the books and reporting requirements and how business decisions are made. My experiences in these various positions greatly improved my technical skills and helped me gain mastery of preparing financial statements, budgeting, analysis and compliance.

While I was a director of finance for Valley View Casino & Hotel, our then-CFO left to pursue a career in another industry. I think this is the turning point in my career and when I decided that I wanted to be a CFO. Having supported and directly worked with several CFOs in my career, I became very familiar with the different responsibilities of a CFO and confident that I could do the job and serve.

I will always be grateful for my family and co-workers, especially for our general manager, **Bruce Howard**, who supported me in my path to becoming a CFO. In the absence of a CFO, Bruce trusted me and gave me an enormous opportunity to learn the different responsibilities of a CFO and with his guidance allowed me to really step up to the plate. When Valley View left the position open, I took it as a unique opportunity for my own personal development. My plan at the time was to acquire all the skill sets of a successful CFO so that when Valley View is ready to fill the position I would be ready to serve and contribute. To further distinguish myself, I took and passed the California CPA exam. Bruce guided me along the way, from



Photo courtesy of Bob Hoffman

Leilani Marquiss
Vice President of Finance and CFO
Valley View Casino & Hotel

teaching the ins and outs of our operations to improving my leadership and communication skills to enhancing my presentation skills and other soft skills. He truly set me up for success and continues to do so to this day. When I was promoted as CFO for Valley View Casino & Hotel, I was ready.

Q: Think back over your career. Up to this point, what is the accomplishment you are most proud of?

A: My biggest accomplishment to date is building and mentoring a strong, cohesive finance team. We have many team members who are young, some of whom are just starting in their careers and have little or no experience. I consider it a privilege teaching, training, and helping them become successful in their jobs. What gives me the greatest satisfaction is when they come to me and tell me their career goals and aspirations and ask me to be their coach/mentor and guide them through their path. We also have many long term team members in finance and it has been a great pleasure watching them grow into mature leaders and get promoted to more senior positions. When they say, "I want to be in your seat someday," that to me is a great compliment.

I am proud to say that we have the most successful and capable finance team. Year after year we continue to receive clean opinions for both our financials and internal control audits.

I am also proud to co-chair our Women at Work, a program established to provide mentoring and leadership training to our women leaders. In this program, we advocate for other women and provide training to promote personal and professional development. Some of the trainings that we have hosted in the past are how to be a confident public speaker, how to hold effective meetings and dressing for success.

Q: Of all the economics and business issues in the news right now, what are you following with most interest and why? Which one most directly affects your organization?

A: Currently, I am closely following the rising inflation which has led to recent price increases for gas and food. We know that inflation will affect not only our team members and our guests as it affects all walks of life including businesses and therefore, we are keeping a closer eye on our operations and appropriately adjusting where we need to. Fortunately for us, in addition to our outstanding purchasing team, we have long-term relationships with our vendors and suppliers which allow us to really have good conversations about our needs and negotiate better prices.

We know that the increased cost of living affects our team members and their quality of life. To show our team members how much we appreciate their loyalty, this year we have added some new benefits to our already long list of benefits. This year we are continuing our retention bonus to reward those team members who have been loyal to us. And to help them with the skyrocketing gas prices, we will distribute gas gift cards to help offset a portion of their expenses. Of course, lunch is always free at Valley View!

Q: How big is your team? How difficult is it to hire qualified team members in this employment environment?

A: Our finance team is comprised of 75 strong team members. While there are times that we face challenges in the current employment environment, I think in many ways our team has grown stronger because of it. Leading by example is a principle that has always worked for me. I let my team know that regardless of title, we need to stay unified, kind, respect others and always help each other to get the job done. These challenging times brought creativity in our team and inspired us to think outside the box.

Valley View's focus has always been talent retention and taking care of our team members even before the pandemic. We keep our team members engaged by giving them a sense of belonging through open communication. Our executive team is big on keeping our team members in the loop on what is going on with our business. Transparency is key. We earn loyalty when we are open and honest and let our team members know what is happening within our company. I think this is one of the reasons why we have a high percentage of long-term team members. ■



Photo courtesy of Valley View Casino & Hotel

The finance team at Valley View Casino & Hotel is made up of Sabrina Caputto (left), Imelda De La Torre, Rodelyn Sambo, Leilani Marquiss, Viktoriya Korobkina, Raul Arce and Derek Escalante.

CFO OF THE YEAR
2022 AWARDS

LARGE PUBLIC COMPANY WINNER

CFO Helps Illumina Push the Boundaries

BIOTECH: Sam Samad Works to Grow Business, Drive Down Sequencing Costs, Do More Good

■ By BRAD GRAVES

Sam Samad, CFO of **Illumina**, was honored as CFO of the Year in the Large Public Company category.

Samad joined Illumina in 2017 and is responsible for the company's finance, accounting, investor relations, internal audit, corporate social responsibility, and treasury functions. In his time with the company, he has differentiated himself as a strategic visionary and as an inspirational thought leader in the area and in the industry.

As Illumina's CFO, Samad has mobilized business success and enabled the organization to scale and sustain its growth to deliver on its mission of improving human health by unlocking the power of the genome. Highlights of the last 12 months include leading the finance function to help the company deliver year-over-year revenue growth of 40%, reaching more than \$4.5 billion in 2021. Samad has demonstrated strength in the traditional context of the CFO role with leadership of the company's financial management, risk mitigation, and shareholder value creation.

He has guided the company through COVID-19 global response for customers in more than 140 countries and resilience planning for business while maintaining growth, investments, and adapting employee support and wellbeing strategies. He completed Illumina's first debt issuance and incorporated diverse firms as part of the company's diversity, equity and inclusion commitments. He also acted as the executive sponsor for Illumina's Net Zero emission targets by 2050, helping the company contribute to a more sustainable future.

A Community Focus

Samad has demonstrated progressive leadership, incorporating the function of Corporate Social Responsibility (CSR) within his direct reporting structure, and incorporating CSR and environmental, social and governance (ESG) themes into the business to set world-class standards. He has also demonstrated his deep commitment to the growth and well-being of his teams and Illumina employees as a whole.

His open communication style has fostered a culture of transparency with CFO roundtables, quarterly all hands, and informational Top 5 highlights after each quarterly earnings call. He is active in the community and encourages the same behavior from his team. Samad represents the best of strong financial acumen, thoughtful leadership, and diligent community engagement.

Samad participates on the Board of the Illumina Corporate Foundation and has been instrumental in scaling the program from \$1 million in giving to over \$14 million in the last three years. He also wholeheartedly supports employees volunteering their time to give back to their communities, and he has helped enable 16 hours of paid time off per employee for volunteering efforts. In his personal life, Samad is an active supporter of the **Crohn's & Colitis Foundation**, demonstrating that embedding, and living, a culture of giving back is an integral part of his leadership ethos.



Photo courtesy of Bob Hoffman
Sam Samad
CFO
Illumina

Biotech Background

Before joining Illumina, Samad held several senior leadership positions at **Cardinal Health** including Senior Vice President and Corporate Treasurer, leading all tax and treasury functions. During his tenure as Treasurer, Samad also had operational and financial responsibility for Cardinal Health's China business. Prior to that, Samad served as Senior Vice President and Chief Financial Officer for Cardinal Health's \$85 billion pharmaceutical segment, among other leadership roles. Prior to Cardinal Health, Samad spent 13 years at **Eli Lilly and Company**, in a variety of sales and finance roles, both domestically and internationally, including his role as Chief Financial Officer of the Canada affiliate. Samad started his career at **Pepsico Inc.**

Samad has served as Director on the Board for **IDEXX Laboratories, Inc.** (NASDAQ: IDXX) since July 2019 and on the Board of Visitors at the **Owen Graduate School of Management** since 2016.

He holds a B.B.A. degree from the **American University of Beirut** in Lebanon and an M.B.A. from **McMaster University** in Hamilton, Canada.

After receiving his award, Samad took time to answer a few questions from the San Diego Business Journal.

Q: At what stage in your life did you set your sights on the CFO's office? What put you on the path to getting there?

A: As I finished my M.B.A., I knew I wanted to aspire to a senior finance role. I was fortunate to have some really good role models early in my career who were CFOs,

and they validated why I really wanted to pursue that type of leadership position. I saw them make tough but good decisions that balanced improving the financial health of companies and supporting employees. And, these mentors and sponsors gave me a lot of good advice, most importantly to pursue different experiences early and often in my career so I could decide what best suited me and if the CFO role was the right fit. I think that really set me on the CFO path, because I chose to try many different roles across the business, more specifically in sales and marketing as well as general management. I really enjoyed those experiences, and if anything, they solidified my desire to support an organization's vision and mission as CFO. I think that diversity of experience also helps flex the influence and focus of a CFO beyond finance. Sometimes there's a false sense that the CFO only impacts the P&L, but there isn't an area of the business that we don't support, and we work very closely with all leaders and groups across the company to deliver results.

Q: Think back over your career. Up to this point, what is the accomplishment you are most proud of?

A: This can honestly be summarized in one word for me – people. I am most proud of the individuals I've either hired, developed, or taken an active interest in throughout my career. Many of them started as analysts or in entry-level roles and are now leaders in their companies: GMs, CFOs of regions, company presidents, etc. It's a pleasure to see them blossom, and I take a lot of pride in playing a role in that great progression. I also take pride and great responsibility in building strong teams that elevate the agenda and maturity of a finance organization. Our Illumina Finance Leadership Team today exemplifies this. I am so proud of every person on this team – they are truly experts in their individual fields, and we work very collaboratively and effectively together. As I reflect on my career, the opportunities to build these kinds of incredible teams, and the opportunities to develop and mentor people within my team and across the organization, are the achievements I'm most proud of.

Q: Of all the economics and business issues in the news right now, what are you following with most interest and why? Which one most directly affects your organization?

A: We're always tracking a multitude of trends, and one that's of a lot of interest to Illumina and to me personally is the rapid acceleration of technology in healthcare that's occurred over the last year or two. Because genomics is now being used to fight and prevent pandemics, we are seeing increasing awareness for sequencing globally and an incredible shift toward genetic-based methods across multiple areas of patient care, from diagnosis to treatment and prevention of disease. This is also creating interest in new spaces for sequencing, like drug discovery, where genomic-based methods can dramatically improve speed to market, success rates and cost. We're focused on innovating and investing at the forefront of each of these spaces to support researchers and clinicians as they advance patient care. ■



Manoj Bhatnagar (left), Kris Sanger, Mavis Tan, Matt Blake, Sam Samad, Sharon Vidal, Jose Torres and John Gilbert.

Photo courtesy of Illumina

Congratulations Leilani



SAN DIEGO BUSINESS JOURNAL

CFO OF THE YEAR 2022 AWARDS WINNER

"Our own Leilani Marquiss being recognized as San Diego's CFO of the Year by such a prestigious publication as the San Diego Business Journal has brought notes of congratulations and tears of joy from all of her proud teammates and from many of Leilani's friends and colleagues all around the country. Congratulations to our kind and compassionate Chief Financial Officer."

- Bruce Howard

*General Manager
Valley View Casino & Hotel*



VALLEY VIEW CASINO & HOTEL[®]
San Diego's Favorite[®]

ValleyViewCasino.com

Just 15 minutes northeast of Westfield North County Mall • 16300 Nyemii Pass Road • Valley Center, CA 92082 • (760) 291-5500

CFO OF THE YEAR 2022 AWARDS

Honoring San Diego's Top Finance Executives

San Diego Business Journal held its 17th CFO of the Year Awards on March 24. The well-attended event held this year at the Hyatt Regency La Jolla At Aventine – recognized the region's best financial executives from across a broad range of industries. Congratulations to all of the finalists and winners!



Over 200 people attended the CFO event.



Sandy Kerl (left), Lisa Marie Harris and Liana Whyte, San Diego County Water Authority; and George Lurie, San Diego Business Journal.



Phillip Unthank of Manscaped.



Jannies Burlingame of Aptera Motors.



Lisa Marie Harris of the San Diego County Water Authority.



Maria Del Rosario (left), Lilian Gould, Dr. Gelen Del Rosario, Leilani Marquiss, Ymelda Vitug, Gracelyn Sommerville and Arnel Vitug.



Sabrina Caputto (left), Imelda De La Torre, Rodelyn Sambo, Leilani Marquiss, Raul Arce and Viktoriya Korobkina.



Leilani Marquiss of Valley View Casino & Hotel.



Waiting for award announcements.



Jill Howe of DTx Pharma.



Monica Fleming (left), Steve Lopez and Maria Chan, City National Bank; Evan Huckabay, Wells Fargo; Joe Rovai and Joseph Kight, Union Bank.



Michael Hutman (left) and Rachel Ford Hutman, Ford Hutman Media.



Vanessa Jacoby of Shoreline Biosciences.



AnnMarie Gabaldon, San Diego Business Journal (left) and Amanda Gois, St. Paul's Senior Services.



Sam Samad of Illumina.



Nicholas Holmes, M.D. (left), Patrick Frias, M.D., James Uli, Gail Knight, M.D., Charles Davis, M.D., Stephen Jennings and Irena Boostani, Rady Children's Hospital.

Congratulations

LISA MARIE HARRIS



"There's no better example of dedicated public service than Lisa Marie Harris."

SANDRA L. KERL
Water Authority General Manager



San Diego County Water Authority
And Its 24 Member Agencies
SDCWA.ORG



**PROUD SPONSORS OF SDBJ's
CFO OF THE YEAR AWARDS**

SAN DIEGO BUSINESS JOURNAL
CFO OF THE YEAR
2022 AWARDS

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

CFO OF THE YEAR 2022 AWARDS



Grace Vargas (left), Jennifer Duty, Benjamin Flowers, Joe Gaudio, Michael van Asselt, Bryan Timmons, Chrissy Ingalls, Kurt Gering, Justin Thompson, Allison Nazareth and Sandra Otero, all of National Funding, Inc.



James Fallahay (left), Joe Rovai and Joseph Kight, Union Bank; and Glenn Burton, CIT Bank.



Helen Woodall (left) and Shelly Henbest, both of PNC Bank.



Todd Kaprielian (left), Ellen Schmeding, Randall Sanner, Amanda Gois, Tim Frazier and Carol Hubbard, St. Paul's Senior Services.



Steven Handelman, Atel Communications, Inc. (left) and Elizabeth Cahill, BluWave Consulting Group.



Allison Nazareth, National Funding, Inc. (left) and Alan Prohaska, PNC Bank.



Marc Blythe (left), Sal Sarabosing and Blake Ryan, Blythe Global Advisors.



Phillip Unthank (left) and Dennis Nelson of Manscaped; Rich Foley and Jake Van Sloten of Marsh McLennan Agency.



Michael van Asselt, National Funding (left) and Jennifer Yu.



Rickey Lane Jasper II, Templar Shield (left) and Karly Kenyon, Smashtech.



Blake Ryan, Blythe Global Advisors (left); Sal Sarabosing, Blythe Global Advisors; Jannies Burlingame, Aptera Motors; Spencer Verrill, JPMorgan Chase & Co.; Jason Sobieski, Valley View Casino & Hotel; Marc Blythe, Blythe Global Advisors



Leilani Marquiss, Valley View Casino & Hotel (left) and James Deiotte, UCSD Rady School of Management.



Jennifer Barnes (left) and Greg Decker, Optima Office, Inc.



Tasia Blazeovich (left) and Hinesh Patel of CNM LLP.



Randall Sanner, St. Paul's Senior Services (left) and Celeste Clancy, Wells Fargo.



Matt D'Allesandro, PNC Bank (left) and Ron Dunnum, R.P. Dunnum M.D., Inc.



Libby Hawkins (left), Elisa Reid, Jose Vargas, Spiro Prevolos, Byron Ortega and Darsi Bakker, all of PenChecks, Inc.



James Uli of Rady Children's Hospital.