



RESUME HIGHLIGHTS	
Banker, Bank Economist, Servant Leader, and Internet Banking Pioneer in 1994 C- Suite Executive Since the Mid-Seventies	
CORE COMPETENCIES	
<ul style="list-style-type: none"> • fintech pioneer – early nineties • launched two digital banks – 1st 1994 • complex real estate loan UW specialist • problem loan workouts • bank turnaround or prep for sale • financial analyst • one-time special project skills 	<ul style="list-style-type: none"> • contract negotiations • digitizing operations • CFO, finance, and accounting forensics • skilled in stabilizing a bank or business • failing bank turnaround • liquidate problem assets • proven low-cost operator

Director - CyberCatch 2021 - An innovative cybersecurity company offering an AI-enabled platform solution for continuous compliance and cyber risk mitigation, AI For Good

- Volunteer consultant for many years during the development of the business
- Director and Chair of Audit Committee
- May 2023 listing on TSXV – this was a reverse merger and IPO in Canada as a VC alternative
- TSXV is a Canadian penny stock exchange, that allows everyone to participate in a start-up
- CyberCatch is a powerful new company taking a new path to the NASDAQ

Payment & Metaverse Banking (Paused for Economy) – A DFINTM Company

- Design and build of two low-cost merchant payment networks that will be led by merchants, to compete with Visa and MasterCard on a blockchain.
 - One is text-based to reach 96% of Americans.
- Merchants will sponsor and distribute banking and payments, not banks
- Free for consumers and extremely low merchant cost
- Sponsor merchants will earn fees
- Development for the Metaverse and DeFi

CEO & Director - Palm Desert National Bank – Approved by Regulators for a Failing Bank

- Failing bank due to bad loans
- I sold the two branches and improved capital ratios to buy time
 - Earned a profit – Improved capital ratios
- I sold the prepaid card business at a great price after multiple bids
 - Prior management worked for over a year without any success, I had a new strategy
 - Booked a profit on sale and shrank deposits to help capital ratios
- The board was split – I kept them together for about one year before I left
- The bank was closed by regulators about 1 year after I left



Founded 1996

Founder CEO and Director - Bank of Internet USA

- I was a San Diego Finalist, for the Ernst & Young Entrepreneur of the Year Award for successfully founding, growing, and innovating at Bank of Internet (Name Changed to Axos in 2018)
- 2005 - Led the Bank of Internet IPO with a W.R. Hambrecht unique Option IPO on NASDAQ
- Had to be hands-on in designing a new banking flow and process for a digital bank to teach staff
- Skilled in putting technology to work to increase efficiency and minimize staff
 - Designed and internally built CRM and other technology that increased efficiency >10x. Bank of Internet opened with fourteen employees, and we offered all the products mature banks offered, plus we had in-house development staff. In 5 years, we had an IPO with five hundred million in assets and twenty-five employees. A traditional bank would have had 150 to 350 employees. BofI had at least 80% fewer staff members than a typical bank.
- In the early days of digital banking, almost all Internet Banks failed – BofI prospered
- BofI had a consumer focus like the original BofA. Even today and unlike SVB and many other banks, AXOS has about 90% insured deposits.
- Other regulatory districts nationwide would call our San Francisco regulators to learn what we were doing to succeed. The BofI loan portfolio was one of the best in banking
- We had no problems in the great recession. We were structured perfectly for the recession

DFIN™ – Owner

- DFIN™ has served as my R&D Think Tank and consulting business since 1996
 - BofI and DigitU were designed and spun out of DFIN™.
 - In 1997, the prestigious publisher, McGraw Hill, published **The Financial Institutions Internet Sourcebook**, I coauthored McGraw Hills' first Financial Internet book that also introduced DFIN™.
- My current R&D work is Web 3 (DeFi) banking & payments

Director Stamford Federal – A Unique Unassisted Bank Rescue – Negotiated to Leave Bad Assets Behind

- Performed Due Diligence on many problem banks on the East Coast until one was found that had the right ownership structure to accept our terms and a bank that could be saved
 - We acquired the bank using a P&A (purchased assets and assumed liabilities)
 - Priced close to free, the price was so low we started with a negative goodwill balance.
 - I personally completed the application for a new bank charter
 - Having the same ownership as La Jolla Bank we received a charter in about one week
- No government funds were needed.
- I set up the bank, changed locations, and was a director and led the loan committee.
- Profitable within a few months

CEO and Director - La Jolla Bank

- Pioneered Internet banking in 1994 – division profitable in 6 months.
 - 2014 Article: How BofI Holding, Inc. Revolutionized the Banking Industry Almost 20 Years Ago -- [The Motley Fool](https://www.fool.com/investing/general/2014/07/22/how-bofi-holding-revolutionized-the-banking-indust.aspx)
<https://www.fool.com/investing/general/2014/07/22/how-bofi-holding-revolutionized-the-banking-indust.aspx>
- Successfully implemented nationwide income property lending as a community bank



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Founded 1996

- Opened many branches including Dallas Texas
- Texas banks fought large CA banks from branching into Texas, La Jolla bank took advantage
- As a pioneer Internet banker, in 2004, I presented “Old-fashioned banking in a high-tech medium: internet-only banks” **at the** Federal Reserve Bank of Chicago, Annual Bank Structure Conference.

Published MBS Investment Strategy and Tactics, Published by Sheshunoff Information Services 1989. I addressed many of the issues that would have prevented the failure of SVB in 2023. This was a key chapter in the publication

CEO and Director - Ramona Savings – Recruited and Approved by Regulators for Failing Bank

- Maybe the most criminal of all bank failures
- Objective was to fix accounting, gain operating control and assist attorneys in identifying fraud
- The two owners were each sentenced to over 150 years in prison. (Mangano and Molinaro)
- My bank CFO expertise and real estate experience were needed to both uncover and fix the problems while liquidating the REO and loans
- Met the challenge and sold loan servicing and everything else without any reps and warranties
- Ramona’s books were in shambles, with fraudulent entries and errors throughout.
 - Found millions missing in bank reconciliation and fraudulent loans
 - Found Chief of Operations theft of \$25,000 to open a religious bookstore
- Sharpened my forensic accounting skills.
- Fraud found with building inspectors, stolen construction funds, Construction fund control fraud, a borrower’s CPA participating in fraud, etc.

CFO International Savings Bank

- Served as Transitional CFO to get a two-year-old S&L on track
- Reached profitability
- Dealt with a unique Mexican clientele

Consultant CFO - 1983 Private Office for one family with multiple businesses

- Deseret Pacific Mortgage was a large mortgage banker
 - My DD analysis found a huge problem in construction lending that eventually caused the business to fail
- Significantly reduced headcount for one S&L
- Designed one of the first Grantor Trust MBS
- Built servicing system for the multi-tranche MBS

1981 Treasurer - Joined Home Federal Bank Through a Merger

- Out of about 30 officers and senior managers I was the only one confident enough in my ability to volunteer to develop the first computer-based forecast for this top 10 S&L
 - I was the only interface between all departments, divisions, and our data processing center.
 - interpreted for all parties. IE: I translated between computer center staff and Bank Divisions
- Was on the leadership team and internal analyst for one of the largest IPOs since Ford in the fifties



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1973 Marina Federal Savings

- CFO during the stagflation of 1974 to 1982
 - My strategy and hedging allowed Marina to profit in years when most all S&Ls lost money.
- Created a unique and very profitable MBS trading and hedging model
- Converted from a manual to a first-generation automated accounting system.
- CFO for one of the early S&L Service Corporation home builders – Urban Reconstruction Corp.

1971 Independence Bank Management Trainee

- I worked in every position from teller to repossessing cars and Assistant branch manager
- Led my first technology project when I implemented a cost-saving check sorting system

Education:

BS CSUN (Northridge) Business Finance, MS CSUN Finance, Fellow in Financial Analyst Federation

Community Service:

- **Chairman, American Red Cross, San Diego, and Imperial County Chapter**
 - Chairman during Northridge Earthquake
 - Chairman during Operation Desert Storm
- **Treasurer San Diego Mid-Cities Development Corporation** – a city redevelopment agency – Worked with and approved Price Philanthropies' City Heights' real estate development work that began in 1994 with the construction of the Urban Village, a public and private collaboration that developed commercial and residential space including a library, police station, and recreational facilities.
- **Treasurer San Diego Hospice** — With 800 staff members, including 45 chaplains, San Diego Hospice was the largest hospice program in the county and the state of California and one of the biggest in the nation. Years after I left Hospice, a Medicare audit found out that many patients were allowed to participate improperly. Many lived for more than six months, and SD Hospice should have known. Scripps purchased the facilities and expanded their Hospice activity.
- **Treasurer San Diego NHS (Neighborhood Housing Services)** – In addition to home loan counseling, SDNHS built affordable housing, made rehab loans and led community clean-up projects.