

From: Commissioner Keon

Date: August 26, 2014

Re: Commission as a whole appointment to Property Advisory Board

I am asking your consideration of Derrek Space for the appointment by the commission as a whole to the Property Advisory Board. Derrek Space grew up in Coral Gables. He attended Sunset Elementary, Carver Middle and Coral Gables High. His resume is attached.

Thank you, Pat

DERREK L. SPACE, M.B.A.

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PROFILE OF A CATALYST – A FINANCE LEADER

Results-driven, trilingual finance leader whose accomplishments reflect superior international and domestic business acumen, financial development skills and a demonstrated commitment to organizational growth. Highly adept at managing cross-functional initiatives in complex, ambiguous and results-oriented environments. Expert in analyzing existing operations and implementing effective systems, strategies and processes to improve organizational performance. Demonstrated ability to instill a common vision and develop a dynamic team and skilled at communicating the relationship of operational decisions and financial targets. A change-agent acknowledged for sound recommendations and counsel, and capacity to steer consensus among core business disciplines. Quantifiable successes in devising innovative systems and processes. **Relevant skills include:**

Financial Analysis and Reporting | Strategic Planning | Financial Modeling | Regulatory Compliance | Cost Accounting | Big 4 Relationship Management | Long-Term Business Plan Development | Financial Management | Capital Spending | Business Planning | Project Management | Budgeting and Forecasting | P&L Implementation | Treasury and Cash Management | CPFR | Exchange Rate Reporting | Internal Controls | Process Development and Implementation | Demand Planning | Profitability Improvement | Performance Optimization | Decision-Making | S&OP | Organizational Leadership | Multi-Site Operations | Change Management

PROFESSIONAL EXPERIENCE

AMERICAN INTERNATIONAL GROUP ("AIG"), Miami, FL 2012-Present
Manager – Financial Planning and Analysis (Consumer Lines)

PERNOD RICARD AMERICAS TRAVEL RETAIL, Fort Lauderdale, FL 2012
Manager – Financial Planning and Analysis (Contract)

Responsible for the analysis of KPI, structured costs ("SGA") as well as volume and financial reporting. Performed diligent and thorough analysis and created cost efficiencies by restructuring the way the P&L was being presented. Delivered high-level executive summaries based on trends, rationalization, drivers and variances to the CFO. Tracked risks and opportunities against the latest estimate provided to PR USA. Utilized industry trend indicators and actual sales data, as well as pricing changes to analyze impact of volume mix, pricing and contributive margin and business profit. Provided direct financial support to assigned Brands, including full P&L analysis and pricing elasticity studies. Reported to the Director of Finance and the CFO.

BRIGHTSTAR CORP, Miami, FL 2011
Finance Manager

Brought on board to manage Brightstar's biggest account, RIM. Effectively communicated with the GM and all key executive members on all financials, including EBITDA, NOPAT, Net Working Capital (NWC) and the Cash Conversion Cycle (CCC). Oversaw entire budget process on a per-country level in LATAM and controlled a \$2.5B revenue budget. Handled day-to-day tasks, such as the review and analysis of LATAM financial results.

- Significantly reduced costs and inventory management by actively improving margins
- Held oversight of \$500M in inventory and purchase orders over \$200M. Worked with supply-chain operations, field managers and worldwide countries to facilitate inventory transition for sell-through

MARKIT, New York, NY 2010 - 2011
Business Consultant, Finance ("FP&A")

Fully responsible for budgeting, forecasting, structured finance and CDS for this Financial IT Company. Appointed point-person within finance for run-rate annualized revenue, EBITDA and full P&L implementation. Routinely communicated with the executives regarding month-end deliverables, forecasts, EBITDA, operating free cash flow (OFCF), head count, variances and key performance indicators (KPI). Key member of team responsible for assisting with SG&A restructuring process with Human Resources and Managing Directors.

- Implemented top-down and bottoms-up budget plan (hybrid) that exceeded executive's objectives
- Reduced technology and operating expenses by approximately 20% by streamlining key processes and combining redundant functions

Financial Manager, Strategic and Financial Planning and Analysis

Analyzed and implemented capital expenditure spending for Pepsi-Cola North America ("PCNA"). Interpreted and reported on financial performance of PCNA brand projects, ranging from beverage lines to food service. Working with PCNA in regards to CAPEX and revenue generating operations, researched, developed and implemented comprehensive financial models to analyze and evaluate strategic alternatives used in long-term planning process. Managed volume and sales forecasting, contributed to the preparation of sector level annual operating plan and completed specific projects assigned by VP of Finance and CFO. Led team responsible for the development of the Financial Annual Operating Plan and monthly P&L forecasts, planned and executed financial due diligence of new business opportunities, including a \$200M, five year opportunity with Rockstar Energy Drink. Conducted analysis, including ROIC, capital structure analysis and Discounted Cash Flow (DCF) forecasted revenue and profit growth.

- Reduced the CAPEX from \$320M to \$140M in 2008 and from \$140 to \$68 in 2009 by effectively streamlining projects
- Developed forecasts in support of go/no-go decisions as well as stress-tests and developed and implemented an automated model for use in evaluating opportunities impact on net income, balance sheet and cash flow
- Led consolidation of all division forecasts and insightful packaging of total PepsiCo forecast to CFO
- Oversaw transition from Oracle Hyperion/Essbase to SAP R3 while instructing 700+ peers on the use and how to properly manage their day-to-day work with the ERP systems (Power-User)
- Understanding business necessity and requirements as well as defining business unit fluidity within SAP FI/CO ("Financial and Controlling")

PRICewaterhouseCOOPERS, LLP, New York, NY

2005 - 2008

Corporate Finance Manager

Provided high-level oversight on a wide range of responsibilities, including budget analysis, reporting, relationship management and planning. Performed thorough and accurate budget analyses for prospective and existing clients, including monitoring of engagements, ensuring proper and professional accommodation of company team as well as ensuring engagement teams met firm independence requirements by monitoring compliance of risk policies.

- Informed as well as educated teams on engagement process and pertinent matters, enabling teams to achieve customer expectations, comprising of companies ranging from Fortune 500, Wall Street, insurance and small-businesses
- Effectively reduced budget and actual (revenue and expense) variances from 30% to under 3% by proper due-diligence and understanding the larger picture (blue-sky mentality)

LEHMAN BROTHERS, INC, New York, NY

2001 - 2005

Assistant Vice-President - Fixed Income

Hired to manage reporting and liquidity management with over \$500M in Principle and Interest (P&I). Oversaw company's intra-day liquidity position and interacted with traders, salespeople and management to ensure the resolution of complex problems presenting risks to firm and clients.

- Leveraged systems and Excel to streamline Bloomberg and Reuter's information. Fed information into the proprietary system, reducing time needed to pay institutional investors from 1.5 days to less than four hours
- Managed 7,000 Collateralize Mortgage Obligations (CMO) monthly, with over \$500M in P&I

EDUCATION & PROFESSIONAL DEVELOPMENT

Masters in Business Administration (M.B.A.), Accounting and Finance - 2011

University of Connecticut, Stamford, Connecticut

Bachelor of Science in Business Administration (B.S.B.A.), Finance and Economics - 2001

University of Florida, Gainesville, Florida

Languages: Fluent in English, French and Spanish

TECHNICAL SKILLS

Microsoft Office Suite: Excel (forecasting, modeling, formulas), PowerPoint (creating executive decks and presentations), Access, Word; VBA, SAP R3, Oracle Hyperion/Essbase, JD Edwards (JDE), IBM Cognos, Monarch, Bloomberg, Value Line, Reuters, Morningstar, SAGE Accpac, Crystal Reports, Peachtree, ERP, Salesforce