

RESUME

CAROLYN A. BETTS, MBA/JD

EXECUTIVE SUMMARY

Corporate finance attorney and finance professional (MBA/JD) with business-side, law firm and government experience in real estate finance, financial services, federal housing programs, real estate-related securities, broker-dealer and investment/mortgage banking industries under market crisis conditions seeks elective office to position of Columbia Township Fiscal Officer to meet the challenges of the rapidly-changing local, state and national real estate, economic, and regulatory environments. Proven record of accomplishments:

- designed and implemented a sealed-bid auction program for the sale of billions of dollars of nonperforming commercial loans held by Resolution Trust Corporation during the S&L crisis
- book author (securities law, bankruptcy and ratings chapters) of *Mortgage-Backed Securities: Developments and Trends in the Secondary Market* (West, publ.)
- lobbied and testified before Congress in connection with adoption of major federal legislation
- conference lecturer on federal housing issues, government loan sales and securities laws
- successfully fought a politically-motivated False Claims Act lawsuit as counsel to the target's successor company under a legal and administrative services contract, resulting in the dropping of threatened criminal charges, a successful claim for legal costs against the E&O insurer and ultimate favorable global settlement with no finding of wrongdoing or adverse legal consequences

GENERAL BUSINESS AND ENTREPRENEURSHIP EXPERIENCE SUMMARY

Entrepreneurship:

Member of start-up team for three small businesses, participating in strategy, budgeting, marketing, legal documentation, employment, operational, accounting, financing, tax and other issues.

Relocalization and Small Business Investment:

Served as member of finance team for five-day "Permaculture Finance" conference co-sponsored by Solari, Inc., Eco-Village Training Center and Gaia University that used Hohenwald, TN as case study to devise community-based small business investment programs for business incubator, food market, "green" business mall and biofuel businesses.

Investment Banking:

Provided investment banking and legal advice in connection with A/B share and convertible preferred stock offerings for an organic food warehouse and food distribution system, an investment partnership for investment in community small businesses, a public/private venture to purchase city water rights from a private entity, a funeral software business to provide software products to community funeral homes and a New Zealand-based alternative media company (*see*, <http://www.scoop.co.nz/>).

Budgeting:

Documented 1998 FHA budget assumptions for the FHA Office of Chief Financial Officer.

Board of Directors Service:

Served on two non-profit boards of directors and provided corporate secretary services for the board of directors of a public money market mutual fund.

Online Research and Content:

Researched current finance, capital market, economic and legal developments, including provisions of the stimulus bill, American Jobs Act and related funding provisions, Dodd/Frank, ARRA, the 2010 FY budget and various bailout agreements and contributed to and wrote blog articles and commentaries for a subscription podcast service (the "Solari Report" – *see*, http://solari.com/store/the_solari_report/).

Socially Responsible Investing:

Advised financial education and investment banking firm on community small business investing, mission investing and investment clubs (including legal ramifications).

Advising Government Agencies:

Provided advice on public policy, stakeholder communications, RFP issuance and legislative, regulatory, public policy and budget matters related to government financial assets, guarantees, insurance, entitlements and other obligations.

Commercial Real Estate Finance Transactions:

Closed financing transactions for office buildings, congregate care facilities, shopping centers, affordable housing projects, tax-exempt bonds, tax credits.

Small Business:

Provided advice and engaged in activities involving start-up, bankruptcy, merger, termination and debtor/creditor negotiations.

Forensic accounting and audits:

Provided internal and external financial and operational auditing and support for governmental entities and private sector companies; negotiated cold comfort letters and agreed-upon procedures reports.

LEGAL EXPERIENCE SUMMARY

Securities Offerings (issuer's counsel):

Mortgage backed securities, private real estate partnership offerings (Regulation D), commercial paper, A/B share and convertible preferred stock offering, REITs, Fannie Mae securities, tax exempt and mortgage revenue bond funds, loan participations, private and master limited partnerships, private equity funds, repos, derivatives.

Regulatory Compliance:

SEC filings (1933 and 1934 Act registration statements, Form BD, Form ADV, proxy statements, insider trading reports, 10-Ks, 10-Qs and 8-Ks); health care and pharmaceutical regulation; corporate compliance programs, ethics policies and policy manuals; investment company regulation and exemption; investment adviser registration, ethics and compliance systems; Sarbanes-Oxley (Rule 404/COSO); USA Patriot Act and Bank Secrecy Act compliance; internet and other intellectual property regulation.

Government Contracting and Litigation: Provided advice to governmental agencies on content of RFPs for legal, IT, accounting and financial advisory services and drafted law firm RFP responses; responsible for government billings under \$1MM/year legal services contract; provided in-house counsel services to financial advisory company in Federal False Claims Act and breach of contract litigation with a government agency; drafted complaint with President's Counsel on Integrity and Efficiency; filed FOIA requests and appeals; dealt with administrative appeals of government contracting determinations and performed government contract close-out activities.

Business Contracts:

Manufacturing; pharmaceutical and health care; financial advisory; underwriting; confidentiality; employment, real estate and personal property sale, intellectual property licensing, custody, reserve, IT, investment advisory, mortgage banking and litigation settlement agreements.

Mergers & Acquisitions/Financial Transactions:

Commercial real estate leases, sales, refinancings and work-outs; commercial and residential mortgage pool sales; sealed bid non-performing loan auction design and implementation; sale and leasebacks; sales of businesses, business equipment and divisions of businesses.

Litigation:

Whistleblower, debt collection, real estate foreclosure, abusive tax shelter, breach of contract, tortious interference with business relations and medical malpractice lawsuits.

Tax:

Selected state and federal corporate, gift, estate, sales and franchise tax issues.

Federal housing, subsidy and guarantee/insurance programs:

HUD affordable housing, rent subsidy and public housing programs; Ginnie Mae and GSEs; FHA mortgage insurance; Dept. of Agriculture rural housing programs; Veterans Administration mortgage insurance and loan programs.

PROFESSIONAL STRENGTHS

Understanding complex financial transactions and financial instruments, including derivatives and securitizations, explaining them in layman's terms and providing advice as to valuation, sale and work-out

Creative legal and business problem-solving and strategizing in environments characterized by crisis, enforcement activity, threat of litigation, legislative and economic change, time constraints and high pressure

Contributing value as a member of interdisciplinary professional teams and making presentations to high-level government and private-sector executives, boards of directors and stakeholder groups

Innovative transaction structuring and design, drawing on broad-based business-side and legal experience

Extemporaneous speaking and passionate or deliberate advocacy, as appropriate to the situation

Strong written technical and legal communications skills where extreme accuracy is essential

Proven record of ethics-based decision-making amidst pressure to conform to alternative standards

Ability to balance the ideal of risk elimination and practical systems limits

PROFESSIONAL POSITIONS

Thirteen years of law practice as an associate, principal and of counsel in Omaha (***Kutak Rock***), Washington, DC (***Brownstein Zeidman***) and Cincinnati (***Dinsmore & Shohl***) in health care and corporate finance and securities groups.

Eight years of business experience as a paralegal and internal auditor for a NYSE member broker-dealer firm (***Gradison & Company***), operations and compliance manager at a start-up financial services firm and senior investment banker for an innovative software and financial advisory firm that served as lead financial advisor for FHA/HUD (***Hamilton Securities Advisory Services***).

Ten years of independent financial and legal consulting practice as corporate counsel for an online media site and investment advisers (***Solari, Inc., Solari Investment Advisory Services*** and ***Sea Lane Advisory***) and legal and financial advisor for a company in litigation (whistleblower) with the US Government (***Hamilton Securities Group***).

EDUCATION

Bryn Mawr College (A.B.); ***University of Cincinnati Graduate School of Business*** (M.B.A. in finance); ***Salmon P. Chase College of Law***: (J.D., published law review article); obtained licenses to sell health and life insurance; studied for CFE licensure with the ***Association of Certified Fraud Examiners***.

PERSONAL AND PRO BONO

Pro Bono. Zacchaeus Free Clinic in Washington, DC. Volunteer Lawyers' Project in Cincinnati, including foreclosure mediation program.

Volunteer. Two church-sponsored outreach programs involving bible study at the Cincinnati Juvenile Detention Center and the Interfaith Hospitality Network. Tutoring at an Over-the-Rhine elementary school.

Trade and Alumnae Groups. Former Secretary, Women Lawyers Committee of the Cincinnati Bar Association. Former newsletter editor, Women in Housing & Finance (a large Washington, DC trade group). Former class editor for Bryn Mawr College Alumnae Magazine.

Board Memberships. Served on board of directors of a start-up charter high school for children with substance abuse problems and a fiber arts education nonprofit corporation.

Advocacy. Worked on petition to change Stewart Road Neighborhood schools to Madeira School District. Lobbied and testified before Congress for the adoption of a bill that arose out of a lawsuit brought by a family member and heard by the U.S. Supreme Court. Participated in local election recount. Represented 9/11 survivors and first responders in petitioning the Attorney General of New York to convene a grand jury to investigate the tragedy.

Hobbies. Avid weaver, spinner, dyer and fiber artist. Former member of Potomac Craftsmen (Washington, DC) and Greater Cincinnati Weavers' Guild. Boy choir enthusiast as parent of a former chorister in the American Boychoir, Princeton, NJ and member of the Cincinnati Children's Choir (part of the CCM Prep Program). Member, Indian Hill Church Choir.