

KENNETH H. SADER

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WORK EXPERIENCE

KAISER PERMANENTE (Healthcare / Non-Profit) 2010

CONTRACT MANAGER Accounts Payable

Managed the day-to-day operations of the Accounts Payable department, related procurement and disbursement services. Position activities included: general management of the operations, financial management and controllership of processes ensuring SOX compliance, customer relations and staff development. Partnered with the Labor Union, internal/external customers and other functional organizations to ensure the most efficient servicing of vendor accounts. Financial systems and software employed – PeopleSoft and MS Office. Staff comprised of up to 80 employees and contractors.

- Increased per person productivity from processing 40 invoices per day to over 80 invoices per day.
- Improved Vendor Maintenance and Set Up timeliness from over a week to 2 days.
- Eliminated overtime once averaging 50 hours per week.

CONSULTING 2008 – 2009

Worked with various companies in the interim capacity of Controller/CFO/Director for organizations in the manufacturing, engineering, procurement, construction, and energy industries.

- Managed the monthly/quarterly close process and coordinated the preparation of the annual budget/forecast cycle.
- Lead financial planning, analysis and reporting teams in providing timely and accurate information to management.

VALERO ENERGY CORPORATION (Manufacturing / Fortune 100) 2004 – 2008

REGIONAL CONTROLLER Refining Accounting & Analysis (2007 – 2008)

Managed the financial close process for seven (half) of the company's domestic refineries and ensured accurate and timely financial statements. Responsible for Revenue of \$40 billion. Monitored, reported and coordinated Operating Expense (OPEX) and Capital Expenditure (Capex) reviews. Responsibilities included: reviewing and approving journal entries and balance sheet reconciliations, OPEX management and forecasting, Performance Metrics / KPI reporting, and development of the annual Strategic Plan. Staff comprised of up to 100 employees and contractors.

- Played a key role in centralizing the Accounting, Accounts Payable, Yield Accounting, and Procurement/Contracts departments, leading to cost savings of \$10 million a year.
- Improved Accounts Payable on-time invoice payment from below 80% to 98%.
- Coordinated and implemented Evaluated Receipts Settlement (ERS). Paid vendors more timely, achieved early payment discounts, eliminated hardcopy invoices, and reduced administrative costs by \$1 million.

PLANT CONTROLLER Wilmington Refinery (2004 – 2007)

Directed the Refinery's Accounting, Accounts Payable, Yield Accounting, Planning and Economics, Contractor (TRACK) Timekeeping, Procurement/Contracts, and Warehouse departments. Responsible for Revenue of \$350 million. Responsibilities included: expense budgeting, forecasting and stewardship, financial planning, analysis and reporting, capital budgeting, statistical reporting, strategy development, volumetric reporting, Sarbanes Oxley (SOX) and audit compliance, and SAP financial systems. Staff comprised of up to 35 employees and contractors.

- Implemented and monitored processes to ensure compliance with Corporate Performance Metrics / KPI's and transformed the Refinery Services department into a value-added contributor – went from last in the company of 18 business units to the Top Three within one year and Number One within two years.
- Developed and implemented operating plans and strategies that maximized Refinery profitability – contributed 10% to the company's net income.
- Managed the Refinery's monthly, quarterly and year-end close process and annual Strategic Plan.

CAREER EDUCATION CORPORATION – BROOKS COLLEGE (Education)

2002 – 2003

CONTROLLER

Managed all aspects of Finance, Operations and Human Resources. Responsible for Revenue of \$1 million. Responsibilities included: governing the college's economic strategies, objectives and accounting principles, financial statements preparation, financial analysis and reporting, forecasting and budgeting, payroll, billing, accounts payable, account reconciliations, bad debt, banking, tax compliance, inventory, building maintenance, and staffing. Developed and implemented internal controls and ensured compliance with SOX 404. Staff comprised of up to 12 employees.

- Consistently improved the company's financial performance by monitoring costs, staying within budget, and holding personnel accountable – received the Outstanding Achievement Award 3 consecutive quarters by Corporate.
- Provided administration and guidance over the IT, Financial Aid, Business Office, Bookstore, and Facilities departments as well as negotiated contracts with vendors and subcontractors.
- Financial systems and software employed – PeopleSoft, Great Plains Dynamics, COGNOS, ADP, and MS Office.

TOSCO CORPORATION (Manufacturing / Fortune 500)

1998 – 2001

REFINERY CONTROLLER (Interim)

Los Angeles Refinery (2001)

Managed the Accounting functions for the Wilmington and Carson Plants (combined Revenue of \$500 million) during the Phillips 66 acquisition process. Responsibilities included: refinery expenses, departmental budgets and forecasts, volumetric reporting, accounts payable and receivable, T&E expense accounts, and Oracle financial systems. Staff comprised of up to 10 employees.

AUDIT MANAGER

West Coast Internal Audit (1998 – 2001)

Managed and conducted various operational and financial Internal and Contractor Audits. Areas included: Refineries, Terminals, Pipelines, Lubes facilities, Inventory, Warehouse, Accounting, Accounts Payable, Capital Budget/Expense, Purchasing, Payroll, Human Resources, and Security. Partnered with management to develop and schedule the annual audit plan using a risk based approach. Staff comprised of up to 3 senior auditors.

- Instrumental in the reorganization of the Distribution Company's Procurement department to centralize purchasing and standardize policy and procedures, leading to cost savings of over \$1 million a year.
- Promoted the use of automated systems within the Audit department, initiated the conversion to Windows NT, and coordinated the effort to share information across network servers.
- Chosen by senior management to be a member of the Refinery Company's Acquisition and Disposition task force team, overseeing two major refinery purchases and one refinery sale.

ASTRODOME USA (Sports & Entertainment)

1996 – 1997

ASSISTANT CONTROLLER

Managed the Accounting, Payroll, Purchasing, Warehouse, and Mailroom departments. Compiled Astrodome financials and Houston Astros Baseball Club's intercompany billings. Performed Event contract review, compliance and collections. Negotiated contracts and fees for baseball and football TV transmissions and hook-up rights. Staff comprised of up to 10 employees.

- Effectively reduced overtime payroll expenses 5% by conducting various department audits.
- Upgraded Purchasing department while reducing expenses 20% by developing and implementing purchasing policies and procedures, compiling 'Preferred Vendor' list, and instituting non-low cost supplier documentation.
- Initiated, developed and stewarded Minority/Female Vendor Program achieving 15% target participation rate.
- Analyzed, forecasted and reported Aramark concessions by Event, reconciled monthly settlements, and verified commission percentages on special agreements/contracts - recouped \$10k in under-billings.

EXXON COMPANY, USA (Energy / Fortune 100)

1987 – 1996

AUDITOR

Corporate Audit Staff (1993 – 1996)

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Lead various operational and financial Internal and Contractor Audits of Exxon affiliates and Central Services functions. Employed an integrated and risk-based audit approach, addressing critical issues and controls over financial, operational and IT business risks. Planned, organized and administered audits including budgeting work activities, delegating assignments, prioritizing critical issues, and coordinating client responses. Staff comprised of up to 15 auditors.

- Realized departmental cost savings of 10% - 15% with audit teams consistently coming in under budget.
- Uncovered and recouped over \$1 million in contractor audit findings.
- Selected to conduct sensitive reviews over Business Ethics and Conflict of Interest violations.

CAPITAL BUDGET COORDINATOR **Corporate Financial Coordination (1990 – 1993)**

Coordinated financial analysis and budgets of Capital Budget (\$2.2 billion), Capital Expenditures (\$1.8 billion), and Crude & Petroleum Products Inventory (\$450 million) for Exxon's domestic oil & gas functions and affiliates.

- Prepared and reviewed the consolidated monthly, quarterly and year-end financial statements for up to 30 Exxon entities and presented analysis to management.
- Prepared, consolidated and reported annual forecasts and 5-year outlooks.
- Computed inventory valuation and cost of goods sold for Book and Tax reporting purposes, and analyzed tax advantages of Book/Tax reporting methods (\$51 million tax savings over 5 years).

SENIOR FINANCIAL SPECIALIST **Financial Analysis & Reporting (1987 – 1990)**

Coordinated financial and operational analysis of Crude Oil & Condensate (\$400 million), Gas Sales & Transfers (\$225 million), Gas Plant Liquids (\$55 million), Depreciation & Depletion expense (\$200 million), and field profitability for Exxon's Central Production Division. Performed annual reviews of delinquent accounts on joint interest Exxon-Operated properties and assisted in the collection/write-off process. Reviewed joint operating agreements and new gas & processing contracts.

- Upgraded the monthly Estimated/Actual reporting process by designing spreadsheets to improve analysis for price/volume ratios, field crude price streams, gas take-in-kinds, product price mix, and prior period adjustments.
- Prepared and presented monthly, quarterly and annual revenue, volumetric and D&D forecasts to management.
- Collected over \$500,000 on delinquent joint interest accounts.
- Conducted annual credit limit reviews, established/revise customer credit limits, and monitored third-party bankruptcy activities, reducing Exxon's liability and risk.

PROFESSIONAL AFFILIATIONS

Valero's Volunteer of the Month
Institute of Internal Auditors, Member
Cambridge Who's Who, Member
Delta Sigma Pi, Alumni
Bronx High School of Science, Alumni

EDUCATION

MASTERS OF BUSINESS ADMINISTRATION

Texas A&M University, College Station, TX
Concentration in Finance and Management
Studied abroad in the Orient for one semester – International Business
Vice President of MBA/MS Association

BACHELOR OF SCIENCE

State University of New York at Albany
Major: Economics
Minor: Business Administration

REFERENCES AVAILABLE UPON REQUEST