

# Peter R. Shepard

6052 S. Moline Way, Englewood, CO 80111 (720) 273-8326  
pshepard@athenabusiness.com

## CHIEF FINANCIAL OFFICER

Finance & Accounting | Financial & Operational Systems | Strategy Development | Capital Formation | M&A  
Turnaround Situations | Recapitalizations | Distressed Asset Workouts | Corporate Renewal

## SUMMARY

C-level executive with VC, PE and Family Office investment experience as well as CEO and CFO operating experience. Proven abilities in financial management, process improvement, business planning, staff development, capital formation, M&A, and distressed/turnaround situations in the software, energy, business services and real estate industries.

## EXPERIENCE

*March 2009 – Present*

### **ATHENA BUSINESS SOLUTIONS, Denver, CO**

#### Managing Director

Athena Business Solutions provides temporary and part-time CFO services to start-up, small and medium-sized companies. Athena's FirstCFO<sup>SM</sup> services provide a suite of cost-effective financial, operational, and business planning solutions. And for businesses in transition, Athena helps clients raise debt and equity capital, execute mergers & acquisitions, and restructure or workout liabilities.

- Provided finance and accounting, business planning, capital formation, and M&A services for numerous companies in the energy, software, manufacturing, and supply chain management industries.

*October 2007 – February 2009*

### **CAPTERRA FINANCIAL GROUP / GDBA INVESTMENTS, Denver, CO**

#### President & CEO, CapTerra Financial Group (2008 – 2009)

Hired by controlling shareholder, GDBA Investments, to turnaround this publicly-traded, finance company.

- Executed \$26M restructuring and secured commitments for rescue and growth capital from existing investors.
- Implemented a reduction in force and reduced operating expenses by approximately 30% .
- Settled pending litigation and formulated action plans for workout of \$20M troubled asset portfolio.
- Led strategic development, financial analysis, and business planning processes.
- Revamped business model, changed company name, and positioned company for future growth.

#### CFO, GDBA Investments (2007 – 2008)

- Managed family office portfolio containing a mix of VC, PE, and real estate investments.
- Restructured European technology investment fund.
- Revamped and consolidated reporting to provide greater transparency and accountability.
- Efforts ultimately led to a broad restructuring of the office to get costs in line with sustainable returns.

*October 2005 – October 2007*

### **MILLENNIUM VENTURE GROUP, Denver, CO**

#### Senior Vice President & CFO

Hired to help turnaround this PE-owned, real estate development and franchise services company.

- Negotiated a \$30M recapitalization and secured a new senior unsecured line of credit.
- Settled threatened legal actions and IRS liabilities.
- Implemented a reduction in force and reduced operating expenses by 45% .
- Modified and expanded the company's business model to include larger transactions and additional services.
- Implemented a new accounting system and project management software solution.
- Ran the company's investment committee. Oversaw asset dispositions and sell/hold and pricing decisions.
- Played a central role in hiring a completely new executive management team.
- Helped to grow revenue and cut net income loss to near breakeven with a defined path to profitability and growth.

- June 2001 – October 2005**      **CONSTELLATION REAL TECHNOLOGIES, Denver, CO**  
*Venture capital fund invested in software and business services companies.*  
Executive Director / Liquidating Trustee (Vice President, 2001 – 2003)
- Promoted to manage operations, turnaround a troubled investment, and execute an orderly wind-down.
  - Structured and negotiated terms and led due diligence in conjunction with VC investments.
  - Facilitated collaboration between senior executives of Constellation’s investors and led a semi-annual conference of more than 20 public company CIOs, CTOs and other business experts.
  - Closed numerous initial and follow-on transactions in five software and business services companies.
- CFO, eProject (Concurrent, 2004 – 2005)  
While working for Constellation and serving on the board of this portfolio company, assisted the management team in executing the successful turnaround of this SaaS software company.
- Grew revenue 77% while cutting expenses by 50%. Grew operating income from (\$5.9M) run rate to \$2.3M.
  - Negotiated an \$8.6M subsidiary merger and recapitalization transaction which cashed Constellation out of its investment with substantial gain, cleaned up the balance sheet, and provided \$4M in growth capital.
  - Revamped the company’s accounting system and invoicing process resulting in reduced slippage and enhanced business intelligence in support of cash management, budgeting and forecasting.
  - Performed forensic accounting and prepared financial statements.
- 1999 – 2001**      **GE CAPITAL REAL ESTATE, Stamford, CT and Boston, MA**  
Manager, Business Development, E-Commerce Investments (Relationship Manager 1999)  
Hired to help launch this VC fund, a joint venture of GE Capital Real Estate and GE Equity.
- Identified, analyzed, and negotiated venture capital investments in start-up, technology companies.
  - Focused on software and business services investment opportunities.
- 1997– 1999**      **AMRESKO, INC., Boston, MA**  
Investment Officer (Senior Associate 1997 – 1998)
- Closed over \$100M of commercial real estate loans and JV equity investments.
- EDUCATION**
- 1996**      **MASSACHUSETTS INSTITUTE OF TECHNOLOGY, Cambridge, MA**  
Master of Science in Real Estate Development
- 1995**      **CORNELL LAW SCHOOL, Ithaca, NY**  
Juris Doctorate
- 1992**      **NEW YORK UNIVERSITY, New York, NY**  
Bachelor of Arts
- AFFILIATIONS**      Member, **Association for Corporate Growth (ACG)**, **Turnaround Management Association (TMA)**, **Denver Metro Chamber of Commerce**, and **Rockies Venture Club**.
- Former Director, **CapTerra Financial Group, Inc. (CPTA.OB)**, **Constellation Real Technologies, LLC**, **ePropertyTax, Inc.** (Thompson Reuters), **Accruent, Inc.**, and **eProject, Inc. (Daptiv)**. Former Advisory Board Member, **Prosero, Inc.** (Spinnaker). Former Director and Chairman, **YouthBiz, Inc.** (Non Profit). Former Director, **Social Denver Partners Denver** (Non Profit). Former Member, Massachusetts and New York State Bars (Retired).