



**Toby Lawrence, CPA**  
**Co-Founder and Owner**

*Profile*

Toby has 30+ years of experience including more than two years as a Bank President and CEO and 20+ years as a senior partner /owner in two national certified public accounting firms. He has served literally hundreds of banks and credit unions in his career ranging in size from \$30 million to well over \$16 billion in total assets. Toby has also served as a consultant to the Federal Deposit Insurance Corporation (“FDIC”) both in the early 1990s in the resolution of the savings and loan “crisis” and again during the recent economic crisis. The services provided included 1) performing studies on why certain financial institutions failed and what the FDIC can do to improve its supervision process going forward, 2) performing operational reviews on both the FDIC’s process to market the assets of failed banks and monitor the agreements in place with the entities who acquired these assets, and 3) performing performance audits on entities that acquired assets of failed banks to determine whether these parties complied with their agreements with the FDIC.

Toby also served the Federal Housing Finance Agency that oversees Fannie Mae, Freddie Mac, and the Federal Home Loan bank System where he provided on-going financial analysis on a quarterly basis of the three enterprises and an operational review of the foreclosed real estate operations of Fannie Mae and Freddie Mac.

Toby’s consulting experience includes providing loan review, internal audit program development and outsourcing, merger and acquisition, regulatory compliance, strategic planning, profit improvement and operational review services, litigation support, and preparation of regulatory applications for community banks.

*Relevant experience*

- Served as the audit partner for internal audit engagements, financial statement opinion audits, and directors examinations of both publically traded and privately held banks and credit unions.
- 2+ years of experience as the President and CEO of a community bank. During this same time, served on the Board of Directors of two separate banks.
- Performed loan file review services for well over 125 different banks or credit unions in his career located throughout the United States.
- Provided assistance with complex transactions as a securitization of \$500 million in loans and the purchase of \$3 billion in assets from the FDIC.

### *Relevant experience (Continued)*

- Assisted in over 45 merger and acquisition transactions by marketing the institution or identifying the target, negotiating the definitive agreement, performing or overseeing due diligence, and filing the necessary regulatory applications.
- Assisted three separate foreign depository institutions in their implementation of the Foreign Account Tax Compliance Act (FATCA).
- Served as temporary CEO / Consultant to the Board of Directors for three separate financial institutions turning them around from being on the brink of failure to either being considered well capitalized or in sufficient financial condition that they could be sold and the shareholders received a reasonable return on their capital investment. Efforts including selling branches, renegotiating the fees associated with major vendor contracts, downsizing staff, rewriting the institution's major policies and procedures, adjusting how the institutions priced its products and services, and even renegotiating the terms of loans with borrowers so the risk rating / classification assigned to them could be upgraded.
- Prepared the necessary regulatory applications, financial projections, major policies and procedures, and business plans to form several de novo (start-up) banks throughout the United States.
- Project Director on an engagement for a \$1 billion (U.S. dollars) dollar bank located in Jamaica. Assisted this bank in restructuring its internal control structure, financial reporting process, and general ledger as well as restructuring and repricing certain products and services so that the institution could return to operating in a profitable manner.
- Provided expert testimony in the valuation of claims brought by countries and individual companies against the country of Iraq for their unlawful invasion of Kuwait. Engaged by the United Nations Compensation Council to provide expert testimony in Geneva, Switzerland on claims totaling in excess of \$350 million (U.S. dollars).

### *Education/professional involvement*

- Bachelors of arts, accounting from University of Northern Iowa in May 1986
- Certified Public Accountant
- Elijah Watts Sells award winner for scoring in the top 120 in the nation on the May 1986 Certified Public Accountant exam
- American Institute of Certified Public Accountants
- Iowa Society of Certified Public Accountants

### *Civic organizations*

- Junior Achievement of Eastern Iowa
- Big Brothers Big Sisters of Eastern Iowa
- Theatre Cedar Rapids
- Finance Committee Chairman at United Methodist Church
- Youth baseball and basketball coach
- Sunday school teacher for several years