

RESUME

MACLYN L. CLOUSE

Professor of Finance
Daniels College of Business
University of Denver

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Daniels College of Business
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Education

Ph.D. University of Washington, 1978
Major - Finance
Minors - Economics, Quantitative Methods, Research Methods
M.B.A. University of Washington, 1972
Major - Operations and Systems Analysis
B.A. Willamette University, 1970
Majors - Mathematics and Economics

Dissertation Title: "Why Do Firms Limit Their Use of Leverage?"

Administrative Experience

University of Denver:

Director, Reiman School of Finance, June 1999-Present
Department Chairman, Department of Finance, July 1996-May 1999
Department Chairman, Department of Finance and Statistics and Operations Research,
January 1995-July 1996.
Department Chairman, Department of Finance, July 1982-December 1991.
Director, Small Business Administration Small Business Institute, Summer 1990-Fall
1995.

Teaching Experience

University of Denver, Professor of Finance, September 1994-present; Associate Professor of Finance, September 1982-August 1994; Assistant Professor of Finance, June 1978-August 1982; Instructor of Finance, January 1977-June 1978.

Graduate courses taught: Financial Environment and Financial Decisions, Financial Management, Advanced Case Problems in Finance, Financial Planning and Analysis, Foundations of Business Decisions, and Small Business Institute in the MBA program, as well as Introduction to Economics, Financial Management, Economic Environment of Business, Effective Business Decisions, and Advanced Finance in the Executive MBA program.

Undergraduate courses taught: Business Finance, Corporate Financial Problems, Corporate Financial Theory, Case Decisions in Financial Management, Money and Banking, Honors Seminar, and Integrative Management Simulation.

Seattle Pacific University, Instructor, Department of Business Administration and Economics, January 1976-June 1976.

Undergraduate courses taught: Introduction to Investments and Financial Markets and Institutions.

University of Washington, Predoctoral Teaching Associate, Department of Finance, Business Economics, and Quantitative Methods, September 1972-August 1976.

Undergraduate courses taught: Business Finance, Intermediate Macroeconomics, Managerial Economics, and Financial Markets.

University of Washington, Teaching Assistant, Department of Finance, Business Economics, and Quantitative Methods, March 1971-August 1972.

Undergraduate courses taught: Intermediate Macroeconomics.

Willamette University, Undergraduate Teaching Assistant, Department of Mathematics, August 1969-December 1969.

Taught daily departmental tutorial sessions.

Awards and Honors

Honors-at-Entrance, Willamette University (1966)
Weyerhaeuser Foundation Scholarship (1966-1970)
Member, Omicron Delta Kappa and Beta Gamma Sigma
Faculty member, Order of Omega, University of Denver
Outstanding Young Men of American, 1981

Awards and Honors (continued)

- Nominated by University of Denver Undergraduate Business Student Commission for Cecil Puckett Award for Outstanding Teaching, Spring 1981.
- Nominated (by four undergraduate students) for University of Denver Outstanding Teaching Award, Spring 1981.
- Faculty Research Award - for research proposal "The Effect of SFAS No. 2 on Managerial Performance Evaluation, R&D Expenditures and Organizational Adaptation," with F. Selto, Spring 1981.
- Faculty Research Award - for research proposal "An Examination of the Impact of Cash Flows on Solvency and Financing Decisions," with F. Selto, Spring, 1982.
- John D. Hershner Free Enterprise Award - given to the CBA faculty member who best personifies, in both professional and civic life, declaration to and support of the competitive free enterprise economic system, Spring 1991.
- Daniels' Faculty Award for Excellence - given to the CBA faculty member who, through academic and personal achievement, best exemplifies the standards and objectives of the Institute for Professional Excellence and the Graduate School of Business, Spring 1994.
- John D. Hershner Free Enterprise Award - given to the Daniels faculty member who best personifies, in both professional and civic life, declaration to and support of the competitive free enterprise economic system, Spring 2003.

Professional Organizations

- 1976 - present Financial Management Association
- 1987 - present Southern Finance Association
- 1987 - present Midwest Finance Association
- 1991 - 1995 Small Business Institute Directors Association

Publications

Refereed Papers:

- "A Simulation Model to Examine the Influence of Changes in the Financial and Economic Environment on Corporate Financial Decisions," Journal of Financial Education, Fall, 1979.
- "The Effect of SFAS No. 2 on Managerial Performance Evaluation, R&D Expenditures and Organizational Adaptation," with F. Selto, Journal of Accounting Research, Fall, 1985.
- "A Strategic Planning Model for Bank Capital Adequacy," with L. D'Antonio and R. Fluck, Journal of Financial and Strategic Decisions, Winter, 1990.

Publications (continued)

Refereed Papers (continued)

"Balancing Growth, Financial Policies, and Board Objectives: A Sustainable Growth Model for Health Care Organizations," Topics in Health Care Financing, Vol. 19, No.1, Fall 1992.

"A New Model for Sustainable Growth in the Energy Industry," with S. McFaddin, Energy Economics, Vol. 15, No. 1, January 1993.

"Evidence on the Importance of Financial Structure: Do Industry Differences Still Exist?" with D. Masson, American Business Review, Vol. XI, No. 2, June 1993.

"A Comparative Analysis of Gold Market Efficiency Using Derivative Market Information," with S. Basu, Resources Policy, Vol. 19, No. 3, September 1993.

"Using the Pecking-Order Hypothesis to Explain the Capital Structure Decision: An International Comparison," with J. Speltz, Journal of International Finance, Vol. 3, No. 2, Fall 1994.

"Sustainable Growth in the U.S. Gas Utility Industry," with S. McFaddin, Resources Policy, Vol. 20, No. 2, June 1994.

"Utilization Rates, Charge Rates, and the Pricing of Services," with S. McFaddin, Journal of Professional Services Marketing, 1995.

"The Road Less Traveled: The Joys and Sorrows of Team Teaching," with C. Fukami, T. Howard, R. McGowan, J. Mullins, W. Silver, J. Sorenson, T. Watkins, and D. Wittmer, Journal of Management Education, Vol. 20, Ed. 4, November 1996.

"Distinctive Displays: A Multi-Disciplinary Caseplay," with W. Silver and T. Howard, Journal of Management Education, Vol. 23, Ed. 3, June 1999.

Refereed Proceedings:

"External Risk, Internal Risk, and the Firm's Use of Leverage-A Preliminary Study," with R. Rizzuto, Proceedings and Abstracts - American Institute for Decision Sciences, Seventh Annual Meeting, Western Regional Conference, 1978.

"External Risk, Internal Risk, and the Firm's Use of Leverage-Further Evidence," with R. Rizzuto, Proceedings of the Fourteenth Annual Meeting, Eastern Finance Association, 1978.

Publications (continued)

Refereed Proceedings (continued):

- "Do Portfolio Management Decisions Affect the Rate of Return on State Retirement Portfolios?, with D. Vellenga, Proceedings - 10th Annual Conference, American Institute for Decision Sciences, 1978.
- "Simulating the Impact of Monetary and Fiscal Policy Activities on the Results of Corporate Financial Decisions," Proceedings of the Winter Simulation Conference, 1978.
- "Evaluating the Performance of State Retirement System Portfolios - How Should the Return be Measured?," with D. Vellenga, Proceedings - American Institute for Decision Sciences, 10th Annual Meeting, Southeast Section, 1980.
- "Profitability, Growth, and the Firm's Financial Leverage Decision," Proceedings - 12th Annual Conference, American Institute for Decision Sciences, 1980.
- "Service Segmentation: An Increasingly Important Dimension of Bank Marketing," with D. Ashton, Proceedings - 12th Annual Conference, American Institute for Decision Science, 1980.
- "An Examination of Resource Allocation Through the Denver OTC Market," Proceedings of the Seventeenth Annual Meeting, Eastern Finance Association, 1981.
- Solitary Bank vs. Joint Bank/Savings and Loan Customers: A Demographic vs. Psychographic Appraisal," with D. Ashton, Proceedings - 13th Annual Conference, American Institute for Decision Sciences, 1981.
- "Perspectives on the Marginal Cost of Capital and Capital Project Selection," with R. Rizzuto, Proceedings and Abstracts - American Institute of Decision Sciences, Eleventh Annual Meeting, Western Regional Conference, 1982.
- "Evaluating the American Airlines Airpass - A Discounted Cash Flow Approach," with D.R. Vellenga and D.B. Vellenga, Proceedings and Abstracts - American Institute for Decision Sciences, Eleventh Annual Meeting, Western Regional Conference, 1982.
- "The Impact of Profitability, Asset Growth, and Firm Maturity on the Use of Financial Leverage - A Theoretical Model and Pilot Study," with D. Wright, Proceedings and Abstracts - American Institute for Decision Sciences, Twelfth Annual Meeting, Western Regional Conference, 1983.
- "Depository Institutions Deregulation and Marketing Opportunities: A Comparison of Demographic and Psychographic Profiling," with D. Ashton and D. Fields, Proceedings, Southern Marketing Association Meetings, 1984.

Publications (continued)

Refereed Proceedings (continued):

"An Examination of the Impact of Cash Flows on Solvency and Financing Decisions," with F. Selto and D. Wright, Proceedings - 17th Annual Conference, American Institute for Decision Sciences, 1985.

"The Identification of Managed Long-Term Growth Firms Through a Logistic Regression Model," with D. Gregory, Proceedings - 20th Annual Conference, Decision Sciences Institute, 1989.

"Evidence on the Importance of Financial Structure: Revisited, 1988," with D. Masson, Proceedings - 20th Annual Conference, Decision Science Institute, 1989.

"An Empirical Test of the 'Pecking Order' Theory of Capital Structure," with T. Johnsen, Proceedings - 21st Annual Conference, Decision Sciences Institute, 1990.

"Distinctive Displays Denx," with W. Silver and T. Howard, Proceedings of the North American Care Research Association, Vol. 14, 1995.

"Sustainable Growth Models--An Update and an Extension," with S. McFaddin, Proceedings of the 25th Annual Meeting of the Western Decision Sciences Institute, 1996.

Non-Refereed Papers, Cases, Text Chapters:

"Issues: Bail Out Failing Financials?" with L. D'Antonio, Empire, November/December, 1984.

"Mergers and Acquisitions," chapter in Management Advisory Manual, edited by Glenn Van Doren and Stephen Nadler; Warren, Gorham, and Lamont, 1987.

"Working Capital Management" and "Mergers and Acquisitions" - 2 chapters in Treasury Management, A Study Guide for the Certified Treasury Management Exam, Treasury Management Association, 1991.

"Supplemental Problems to Accompany Contemporary Financial Management," with P. Sisneros, West Publishing Company, 1992.

Case: "Westel (B)," with T. Howard, 1991.

Case: "Distinctive Displays - Jim Sampson," with T. Howard and W. Silver, 1993.

Case: "Distinctive Displays - La Rue Hartley," with T. Howard and W. Silver, 1993.

"Teachers' Salaries in Colorado: Reasons, Consequences, and Alternatives for Below Average Compensation," with E. Basilio, P. Brogгинi, I. Eder, and K. Truax. Published in CPEC Taxpayer Report, Volume XLIX, Number 2, July 2002.

Publications (continued)

Practical Approaches to Finance in Business and Education, chapter in Textbook Finance – The Fundamentals All Business Professionals Should Know and Remember by D. Lucas – Northwestern University, A. Thakor – University of Michigan, M. Clouse – University of Denver, L. Booth – University of Toronto, K. Lehn – University of Pittsburgh, A. Young – Syracuse University, and J. Edmunds – Babson College. Published by Aspatore, May 2003.

“How Denver Health Compares to Peer Public Safety Net Hospitals,” with P. Barnard, B. Hoopes, K. Moore, and C. Von Stroh. Published in CPES Taxpayer Report, Volume L, Number 2, June 2003

The Reiman Report: “The Death of Trust – Unpunished Scandal and the Investor Psyche,” November 2003.

The Site Selection Process: The Role of Economic Development Incentives,” with A. Dubelman, A. Kline, and V. Zikas. Published in CPEC Taxpayer Report, July 2004.

Professional Papers Presented

"Performance Measurement of Public Pension Funds - A Comparison of Book Value and Market Value Techniques," with D. Vellenga, presented at Southern Risk and Insurance Association meetings, 1978.

"Evaluating the Performance of State Retirement System Portfolios - An Alternative Method of Measuring the Risk-Return Relationship," with D. Vellenga, presented at Financial Management Association meetings, 1979.

"Operating Leverage, Sales Sensitivity, and the Firm's Use of Financial Leverage," with R. Rizzuto, presented at Western Finance Association meetings, 1980.

"An Examination of the Relationship between Debt Capacity and Profitability," presented at Financial Management Association meetings, 1980.

"The Effect of SFAS No. 2 on Managerial Performance Evaluation, R&D Expenditures and Organizational Adaptation," with F. Selto, presented at First Annual College of Business Administration Research Seminar, University of Denver, 1982.

"Non-Optimal' Project Selection in the Oil and Gas Industry - A Theoretical Framework and Case Study," with R. Rizzuto, presented at Financial Management Association meetings, 1982.

"An Examination of the Impact of Cash Flows on Solvency and Financing Decisions," with F. Selto and D. Wright, presented at Second Annual College of Business Administration Research Seminar, University of Denver, 1983.

Professional Papers Presented (continued)

- "Capital Structure, Growth, and Profitability: An Empirical Test of the _Pecking Order_ Theory," with D. Masson, presented at Southern Finance Association meetings, 1986.
- "A Logistic Regression Model to Identify Growth Firms Managed for Long-Term Growth," with D. Gregory, presented at Financial Management Association meeting, 1989.
- "A Post-Merger Analysis of the Expected Synergistic Earnings in Common Share Exchange Mergers," with D. Gregory, presented at Southern Finance Association meeting, 1990.
- "Using the Pecking-Order Hypothesis to Explain the Capital Structure Decision in Great Britain," with J. Speltz, presented at the 2nd Annual Conference on European Financial Management Issues, 1993.
- "Distinctive Displays: A Multi-Disciplinary Caseplay" presented at WACRA, Leysin, Switzerland, June (with W. Silver and T. Howard), 1995.
- "The Impact of Team Teaching on Student Teaching Evaluations: A Finance Department's Experience," with K. Beck, presented at Financial Management Association meeting, 1999.
- "The CFA Designation", presented at the Denver Society of Security Analysts Career Development Expo, April 2000.
- "The Reiman Report", presented at Take Your Investments to College Day, November 2003.

Discussant

- Financial Management Association meetings - 1977, 1978, 1981, 1983, 1984, 1985, 1988, 1989, 1990, 1992
- National AIDS/Decision Sciences Institute - 1978, 1979
- Western Finance Association meetings - 1979, 1980
- Southwestern Finance Association meetings - 1979
- Southeastern AIDS/Decision Sciences Institute meetings - 1980
- Eastern Finance Association meetings - 1981
- Western AIDS/Decision Sciences Institute meetings - 1982, 1983
- Southern Finance Association meetings - 1990

Session Chairman

- Financial Management Association meetings - 1986, 1987, 1990, 1991, 1993, 1994
- National AIDS/Decision Sciences Institute meeting - 1980, 1989, 1990
- Western Finance Association meetings - 1980, 1982, 1983, 1984
- Western AIDS/Decision Sciences Institute meeting - 1982

Professional Service and Activities

Member of Extension Faculty, Pacific Coast Banking School, 1975-1977.

"Indexation and the Formulation of Capital," presentation to the Clear Creek Valley Medical Society, Spring 1979.

Elected to Board of Directors, University of Denver Cooperative Credit Union. Served as Vice President, 1980-81. Currently serving as President, since 1981.

"Fiscal and Monetary Policies and Their Influence on Corporate Financial Decisions," presentation to International Business Machines' 'STACCATO' Program in Boulder, Colorado, November 1980.

"Potential Fiscal and Monetary Policy Impacts on Capital Investment Decisions," presentation to American Association of Cost Engineers, Springs, 1983.

Member of Program Committee, Western Finance Association, 1980, 1982.

Member of Program Committee, Finance Track of National Decision Sciences Institute Meeting, Fall 1991.

Member of Program Committee, Finance Track of Small Business Institute Directors Association Meetings, Fall 1992.

Member of Financial Management Association Education Committee, Fall 1992 - Present.

Professional Service and Activities (continued)

Member of National Membership Committee for American Institute for Decision Sciences, 1981-1982.

Finance Division Representative on Panel Presentation to Denver Chamber of Commerce concerning internship programs in College of Business Administration at the University of Denver, June 1981.

Faculty Advisor and Coordinator for University of Denver, College of Business Administration team (4 undergraduate students) participating in Intercollegiate Business Games, sponsored by Emory University, Fall 1980-Winter 1981, Fall 1981-Winter 1982, Fall 1982- Winter 1983, Fall 1983-Winter 1984, Fall 1984-Winter 1985, Fall 1985 - Winter 1986, and Fall 1986 - Winter 1987.

Western Finance Association Representative for University of Denver, 1979-1990.

Local Arrangements Chairman, Western Finance Association meetings, June 1986.

Elected for 2-year term to Board of Directors, Western Finance Association, June 1982-June 1984.

Professional Service and Activities (continued)

"Personal Budgeting and Planning," presentation to Megapolitan Mortgage Company in Denver, Colorado, January 1984.

Member of Finance Test Development Committee for AACSB Examination Program, 1983-84.

Aurora Public Schools - Program Planning Committee, 1986.

Panel Member - "Mountains of Money: Banking and Investments," Hugh O'Brien Youth Foundation Alumni Association 1987 Convention, Denver, August 1987.

Committee Chairman - Cub Scout Pack 319, Aurora, Colorado - 1985-86, 1986-87.

Den Leader - Cub Scout Pack 319, Aurora, Colorado - 1985-86.

Webelos Leader - Cub Scout Pack 319, Aurora, Colorado - 1986-87.

Competitive Soccer Coach - Aurora Soccer Club, Aurora, Colorado - 1986-1991.

KCFR Radio Interview - "The Savings and Loan Crisis in Colorado," February 20, 1990.

KCFR Radio Interview - "The Increasing Incidence of Bankruptcy," June 7, 1990.

KCFR Radio Interview - "Junk Bonds" on The Money Line, April 12, 1990.

Served on Selection Committee for Denver Business Journal's Deal of the Year Awards, Winter 2004.

Numerous appearances on local TV and numerous quotes in local and national newspapers, concerning a variety of financial and business issues—present.

Journal and Book Reviews

Journal of Financial and Quantitative Analysis, referee for papers submitted, 1977-present.

Financial Analyst's Journal, referee for papers submitted, 1983-present.

Decision Sciences, referee for papers submitted, 1984-present.

Financial Management, referee for papers submitted, 1991—present.

Journal of Applied Business Research, referee for papers submitted, 1992—present.

Quarterly Journal of Economics and Finance, referee for papers submitted, 2002-present.

Reviewed proposal for introductory finance text for Little, Brown and Company, Winter 1980.

Reviewed proposal for corporate finance text for Little, Brown and Company, Summer 1980.

Reviewed Money and Banking by J.W. Elliot, for West Publishing Company, November 1981.

Reviewed Managerial Finance by P.F. Roden, for McGraw-Hill Publishing Company, December 1981.

Reviewed An Introduction to Money and Banking, by C.D. Campbell and R.G. Campbell for the Dryden Press, October 1982.

Reviewed Basic Business Finance, by P.F. Roden for McGraw-Hill Publishing Company, November 1982.

Reviewed Money, Banking and Financial Institutions for Charles E. Merrill Publishing Company, February 1984.

Reviewed Introduction to Corporate Finance by T. Maness for McGraw-Hill Publishing Company, February 1986 and October 1986.

Reviewed Managing Financial Services Firms: Returns and Risks for Charles E. Merrill Publishing Company, September 1986.

Reviewed Capital Budgeting Techniques for Charles E. Merrill Publishing Company, November 1988.

Reviewed Money Briefs: An Introduction to Personal Finance by Michael L. Walden for Prentice-Hall Publishing Company, July 1990.

Journal and Book Reviews (continued)

Reviewed Contemporary Financial Management, 5th Edition by Charles Moyer, James McGuigan and William Kretlow for West Publishing Company, March 1991.

Center for Management Development Activities

Director: full-time position responsible for supervision of all activities. March 1990-February 1991.

Developed and taught "What Every Attorney Should Know About Valuation," May 1991.

Developed and taught "Fundamentals of Budgeting" for Certificate in Management Program - Fall 1977, Fall 1979, Spring 1980, Summer 1980, Winter 1981, Spring 1981, Fall 1981, Winter 1982, Summer 1982, Winter 1983, Winter 1984, Fall 1986.

Center for Management Development Activities (continued)

Developed and taught "Accounting for Management Decisions" for Certificate in Management Program - Winter 1980, Fall 1980, Spring 1981, Summer 1981, Spring 1982, Fall 1982, Spring 1983.

Developed and presented the following 2-day seminars:

"Fundamentals of Accounting and Finance for the Legal Profession," February 1981, May 1981, December 1981, May 1982, December 1982, May 1983, December 1983, May 1984, December 1984, May 1985, December 1986, May 1986, December 1986, April 1987, November 1987, April 1988, December 1988, May 1989, December 1989, May 1990, December 1990, May 1991, November 1991, April 1992.

"Mergers and Acquisitions," with L. Giles - May 1981, June 1982, February 1983, May 1983, December 1983, April 1984, November 1984, May 1985, December 1985, May 1986.

"Fundamentals of Accounting and Finance for Non-Financial Managers," February 1984, April 1984, July 1984, April 1985, July 1985, February 1986, July 1986, February 1987, July 1987, February 1988, October 1996.

Developed and presented in-house seminar "Application of the Budgeting Process," for the first annual Management Conference of Diversified Manufacturers Corporation - March 1980.

Developed and presented in-house seminar "Fundamentals of Accounting and Finance for the Legal Profession," with D. Vellenga for Holland and Hart, Denver, November 1982.

Developed and taught "Working Capital Management," for Certificate in Financial Management Program - Winter 1982, Fall 1982, Summer 1983, Spring 1984, Fall 1984, Spring 1985, Fall 1985, Spring 1986, Summer 1989.

Faculty Speaker at open house program, Center Highlights - 1982. Presented overview of Certificate in Financial Management Program and Working Capital Management course - Winter 1982.

Developed and taught "Financial Analysis," for Certificate in Financial Management Program - Fall 1983, Fall 1988, Spring 1989.

Developed and taught "Capital Expenditure Analysis" for Certificate in Financial Management Program - Summer 1985, Fall 1986.

Developed and presented in-house seminar "Financial Analysis" for Diner's Club International - August 1986 (Denver), September 1986 (Chicago), July 1987 (Denver), September 1987 (Chicago).

Developed and presented "Cash Flow Perils and Profits" for CMD Saturday Seminars - Fall 1986.

Developed and presented "Understanding Financial Statements" - February 1987, November 1987, January 1988.

Developed and presented "Fundamentals of Finance for Secretaries and Administrative Assistants" - November 1987.

Developed and taught "Financial Planning and Analysis" for Technical Assistance Center Advanced Management Certificate Program for Non-Profit Executives - Fall 1987.

Developed and presented in-house seminar "Financial Analysis" for the Legal Department of the Manville Corporation - Summer and Fall 1988.

Developed and presented in-house seminar "Finance, the Financial Environment, and Financial Securities" for the Accounting Department of Silverado Savings and Loan -Fall 1988.

Institute for Executive and Professional Development Activities

Developed and presented "First Data Finance – Tier I and Tier II" for First Data Corporation. Delivered courses domestically and internationally – Fall 1999-Fall 2003.

Developed and presented Finance course material for OMI Corporation – Fall 2002.

Developed and presented Finance portion of "Leading for Results: Realizing the Power of Mobilization", for Cenveo. Delivered in Seattle – Summer 2004 and in St. Louis – Fall 2004.

Developed and presented "Power in Numbers", Summer and Fall 2004, Winter 2005.

Other Public Seminars and Customized Presentations

Developed and presented one-day and two-day public seminars on topics such as fundamentals of finance and accounting, financial analysis, understanding financial statements, and budgeting. Presentations have been in Denver, Pittsburgh, Irvine, Atlanta, Raleigh, South Bend, Fort Wayne, Daytona Beach, Newark, Burlington, Rochester, Columbus, and Louisville.

Developed and presented customized financial analysis seminars for companies including Diner's Club, Coast RV, Lutheran Medical Center, National Jewish Hospital, Contel - IPC, U.S. West, Northern Indiana Public Service Company, Manville, Vail Associates, Celestial Seasonings, New Century Energies, and Galileo.

Course Development

Developed new course - Corporate Financial Theory, Fall 1979.

"A Model of the Economy," written for departmental use in Financial Environment and the Enterprise and Money and Banking classes, Spring 1977.

Developed simulation model (simulating the impact of monetary and fiscal policies on the results of corporate financial decisions) for departmental use in Financial Environment and the Enterprise class, Spring 1978.

Chaired Finance Department Committee to examine and redefine content of Financial Environment and the Enterprise class, Fall 1980.

Developed Foundations of Business Decisions - chaired the seven-person team that developed this new 12-hour course in the Integrated MBA program, serving as Course Coordinator, Spring 1992-Fall 1997.

University Committee Assignments

Elected member of Board of Communications (supervisory body for student publications), serving as Secretary, Fall 1980-Spring 1982. Reelected for second two-year term, Spring 1982-Spring 1984.

University Task Force on Adult and Continuing Education, June 1981-December 1981.

Steering Committee for University College/School of Professional Studies, January 1982-June 1982.

Fringe Benefit Study Group, May 1983-June 1986.

Student Activity Fee Committee, Fall 1983.

University Compensation Committee, Fall 1985-Spring 1988.

University Budget Advisory Group, Fall 1985-Spring 1987.

Preliminary Grade Committee, Fall 1986.

Elected to Faculty Senate, Fall 1989-Spring 1992.

Faculty Senate Financial Planning Committee, Fall 1989-Spring 1992.

Financial Resources Self Study Committee - North Central Association Accreditation, Fall 1989-Winter 1990.

Elected to Faculty Athletic Committee, Spring 1993-Spring 2002. Served as Chair Spring 2000-Spring 2002.

University Committee Assignments (continued)

Vice Provost for Undergraduate Affairs Search Committee, Fall 1992-Spring 1993.

University Task Force to Consider NCAA Division 1 Status for Sports, Fall 1995-Spring 1998.

NCAA Accreditation Steering Committee, Summer 2002-Summer 2003.

Elected to Faculty Athletic Committee, Spring 2004-present.

College of Business Administration Committee Assignments

Academic Performance Review Committee, 1977-78

Computer Services Committee, Fall 1977

Graduate Business Student Admissions Committee, Summer 1978

Beaumont Center Executive Committee, 1978-79

MBA Program Committee, 1978-79, 1979-80

Dean's Advisory Committee, 1979-80

MBA Core Curriculum Committee, 1980-81, 1981-82

Business Policy Subcommittee of MBA Core Curriculum and Undergraduate Curriculum Committee, 1980

Faculty Committee of Continuing Management Development, 1981-82

Center for Management Development Advisory Board, 1982-83, 1985-86, 1988-89, 1989-90

MBA Future Committee, 1983-84, 1984-85

Executive Committee, 1982-83, 1983-84, 1984-85, 1985-86, 1986-1991

Dean Search Committee, Fall 1986-Spring 1987

Dean Search Committee, Spring 1989-Fall 1989

MBA Enhancement Committee, Fall 1989

Communications and Leadership Row, Fall 1991-Spring 1995.

Integrative MBA Coordinating Committee, Spring 1992—August 1996

MBA Review Committee, Fall 1999-Fall 2000

Financial Aid Task Force, Fall 2001

Daniels Operating Group, Fall 2002-present

Faculty Participation Task Force, Fall 2002-Spring 2003

Faculty Standards and Performance Task Force, Fall 2002-Fall 2004

Executive MBA Review Committee, Spring 2003-Fall 2003

Miscellaneous Activities

Supervised and coordinated five member student task force for Task Force Program, Shale Energy Corporation of America, Denver, Colorado. Project involved analysis of industry and candidate firms for merger possibility, Fall 1981.

Supervised and coordinated three member student task force to develop a comprehensive Financial Planning Model for Wallace Village for children, Broomfield, Colorado-Summer and Fall 1982.

Miscellaneous Activities (continued)

Supervised thirty Summa Cum Laude student papers for Finance Department majors.

Supervised numerous independent studies for both graduate and undergraduate students.

Met with campus recruiters on numerous occasions to discuss Finance Department programs and student job applicants.

Participant, College of Business Administration Telefund, 1978, 1985.

Supervised student internship placements with organizations such as Empire Savings and Loan; Johns Manville; Public Service Company; Petro-Lewis; Imperial Oil Company; United Bank Computer Services; Merrill Lynch, Pierce, Fenner and Smith; Kidder Peabody; City and County of Denver; E. F. Hutton; Paine Webber; Hanifen, Imhoff and Company; and Boettcher and Company; Bank of America; Sonnenblich-Goldman; and TCI.

Coordinated Finance Department faculty recruiting interviews at Financial Management Association meetings, 1978 -1982.

Personal Information

Born:	July 15, 1948, Longview, Washington
Married:	Wife, Leslie and two children, Eric and Jennifer
Interests:	Soccer, baseball, softball, boating, travel, boat racing