

DAVID J. McCONOMY

CURRICULUM VITAE

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NAME. DAVID J. McCONOMY, MBA, CPA, CA

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Kingston, Ontario
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MARITAL STATUS. Married to Candace E. McConomy
Two married children
Five grandchildren

EDUCATION. BA (Econ) LOYOLA OF MONTREAL 1967
MBA (Finance) QUEEN'S UNIVERSITY 1969
CPA (CPA Ontario) 1972

AWARDS. Sportsmanship Trophy -- Loyola 1967
(Best All Round Student)
D.I. McLeod Fellowship -- Queen's 1968
D.I. McLeod Scholarship -- Queen's 1968
CICA Scholarship -- Queen's 1968
Excellence in Teaching Award -- Queen's 2006, '11, '12, '14
Professor-Student Life Award -- Queen's 2006, '09, '10, '11, '12, '13,
'14, '15, '16, '19, '20
Queen's Alumni Association Mentorship Award '19
Smith Commerce ICBC Arnoldi Award '19

EMPLOYMENT HISTORY.
Assistant Professor, Smith School of Business
at Queen's University 2001 - Present
Director, Graduate Diploma in Accounting 2013 - Present
President, QC Quadrant Corporation 1993 - Present
President, McConomy & Company Ltd. 1984 - Present
Part Time Professor University of Ottawa 1999 - 2005
Assistant Professor University of Ottawa 1994 - 1995
Vice President, SHL Systemhouse 1979 - 1984
Assistant Professor University of Ottawa 1976 - 1979
Financial Management Positions 1972 - 1976
(Halifax and Ottawa)
Arthur Andersen & Co. Toronto 1969 - 1972

COMMUNITY INVOLVEMENT
Forum For Young Canadians 1984 - 1994
Ashbury College Board Member 1984 - 1992
United Way Ottawa-Carleton Cabinet 1980 - 1984
Financial Executives Institute 1980 - 1990
Smith School of Business-
Secretary to Faculty Board 2005 - 2020
Queen's AMS Board of Directors 2009 - 2016

RELEVANT TEACHING EXPERIENCE

**Assistant Professor
Smith School of Business
at Queen's University
2001 - Present**

At Smith I have taught Introduction to Financial Accounting, Introduction to Management Accounting, Intermediate Financial Accounting I, Intermediate Financial Accounting II, Intermediate Management Accounting, Management Control Systems, Advanced Auditing, Information Technology Auditing, Accounting Theory, Financial Statement Analysis, Introduction to Business and Engineering Economics. I have taught at both the Undergraduate and Graduate (MBA and Executive MBA) levels. Since joining the staff of Smith, my workload has been at least a full time teaching load, with additional courses for the Continuing Education Department and the MBA Programme. I have been awarded various teaching awards in the Commerce programme, including both the Student Life Award and the Teaching Excellence Award in 2006, in 2011, in 2012 and again in 2014. In 2006 it was the first time that the same professor has won both awards in the same year since these awards have been instituted. I have also been nominated for, but have not won, The Frank Knox Excellence in Teaching Award on three separate occasions, which is a University-wide award. In September 2012, I was appointed Director of the Graduate Diploma in Accounting Program, which prepares our students, after their undergraduate degrees, for work as professional accountants or academics. This program was the only accredited program in Ontario to grant students advanced standing in 2014 in the professional education process.

**Assistant Professor
University of Ottawa
(part time)
Romania-Canadian MBA Programme**

For six years from 1999, I taught in Bucharest, Romania, on behalf of University of Ottawa in a joint MBA Programme with Haute Etude Commercial in Montreal and the Academy of Economic Studies in Romania. I designed the accounting component of the programme and taught Introduction to Financial Accounting and Introduction to Management Accounting to their full time and part time students. Typically, this entailed a one week intensive course in each subject where the students are only studying your course for the week. I have also worked with several Romanian Professors to introduce them to North American teaching methods.

**Assistant Professor
University of Ottawa
1995 – 1996**

In this one year, full time appointment, I taught ten individual courses, including one in French to fourth year undergraduates. I taught Introduction to Financial Accounting and Introduction to Managerial Accounting at both the Undergraduate and MBA levels and a course in preparation for the Canadian Chartered Accounting Uniform Final Examinations (UFE's) to fourth year undergraduates.

**Assistant Professor
University of Ottawa
1976 to 1979**

During this three year, full time appointment, at University of Ottawa, I taught virtually every accounting course in the curriculum, except Accounting Theory. These courses included Introduction to Financial Accounting, Introduction to Managerial Accounting, Intermediate Accounting, Cost Accounting, Advanced Accounting, Auditing and Taxation. My responsibilities included courses at both the Undergraduate and Graduate (MBA) levels.

DAVID J. McCONOMY

RELEVANT CORPORATE EXPERIENCE

QC QUADRANT CORPORATION

Through QC Quadrant Corporation, and its affiliate company, McConomy & Company Ltd., I have offered financial management and consulting services to a range of clients since 1984. The philosophy, which has been consistently pursued, is to work with a small number of clients in an intensive fashion to provide the level of financial and management expertise that is not possible for a small company to afford on a full time basis.

Long term assignments have included being a partner in a venture capital investment partnership, backed by a major property development company, which was involved in structuring and funding a number of emerging companies. It also resulted in a number of acquisition assignments including acquiring a small trust company and operating it on an interim basis pending completion of the transaction, as well as assisting minority shareholders/management of a leasing company to structure and finance a leveraged buy-out of a leasing subsidiary of a major financial institution.

Another client relationship resulted in me acting as President of a small high technology company for one year and concluding both a public offering and a strategic partnership/joint venture with a major U.S. company on its behalf. This assignment encompassed all aspects of bottom line responsibility, strategic planning and day to day management.

For three years from 1989 to 1992, I acted on contract as Senior Vice President and Chief Financial Officer of Antares Electronics, one of Canada's fastest growing computer companies, which grew from \$36 million in revenues to \$100 million during my tenure. These responsibilities included arranging financing in the total amount of \$20 million over an eighteen month period, managing an accounting and analytical staff of 35 people and eventually handling all the distribution and inventory management responsibilities for the company. Antares was acquired by GE Capital and is now the nucleus of their technology support operation in Canada.

From 1994 to 1998 I acted as Chief Financial Officer and Executive Vice President of a small software development company in the Toronto area, ComnetiX Computer Systems Inc. During this assignment I was instrumental in defining the strategic plan, developing a business plan and moving the company to public company status through a Reverse Take Over of a public company. This company was listed on the Toronto Stock Exchange and has been acquired by a U.S. based company in a similar field.

Short term assignments have resulted in me acting as Chief Financial Officer for a property development company, chief strategist and financial architect for a leasing company, chief financial officer for a group of high technology research companies in the artificial intelligence field, financial advisor to a crown corporation on a new venture and leasing advisor to a multinational aircraft manufacturer.

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RELEVANT CORPORATE EXPERIENCE

SHL SYSTEMHOUSE LTD.

When I joined Systemhouse in 1979 as Chief Financial Officer, the Company was a privately held computer consulting company with 350 employees and revenues of \$16.5 million. In the five years in which I was involved, the Company became publicly traded, raised about \$100.0 million in equity, grew to over 1,000 employees and generated annual revenues in excess of \$100.0 million.

As Vice President Finance and Corporate Services, I had full responsibility for all financial affairs and administrative aspects of the Company. During that period we were pioneering a number of accounting treatments for such things as research and development expenses, financing costs and similar expenses. As a result of the research which we had done on such accounting matters, Ernst and Young (formerly Clarkson Gordon) asked me to travel across Canada meeting with their clients to discuss the evolution of generally accepted accounting principles relating to these issues, as the CICA were changing their doctrines to meet the changing environment and we were leading the way.

During the darker moments at SHL, we were forced to change our corporate strategy to meet the ravages of the recession of 1982 and to return to profitability. As a result, we analyzed our entire operation, restructured the management team to operate on a market basis rather than a functional basis and we downsized by 30%. This resulted in my being directly involved in integrating a group of about thirty people into an organization whereby they were reporting to different executives, they had to relocate and their responsibilities were significantly altered.

As part of a far reaching restructuring, that eventually led to spinning off all product related divisions into separate companies, I recommended to the Board, and completed, the sale of the Healthcare Administration Division to a multinational corporation. In order to successfully complete this transaction, I spent eight months reorganizing the division to meet client expectations so that they would provide a satisfactory reference base for us. This was significant because the majority of our clients were very dissatisfied with SHL when I took over the division. In the end, we won the support of our clients and completed the sale of the division, which was losing \$150,000 per month, for \$5.0 million.

Smith School of Business Awards

- 2019 – 2020 COMM 89 Professor * Student Life Award
For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program
- 2018 – 2019 COMM 89 Professor * Student Life Award
For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program
- ICBC Arnoldi Award for continuing contribution to the success of the Intercollegiate Business Competition
- Queen’s Alumni Association Mentorship Award. Presented to an alumnus/alumna who has made a significant and ongoing contribution through mentorship, either to an individual or group.
- 2015 – 2016 COMM 89 Professor * Student Life Award
For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program
- Commerce Society Faculty Appreciation Award
- 2014 – 2015 COMM 89 Professor * Student Life Award
For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program
- 2013 – 2014 Teaching Excellence Award
For excellence in the classroom and dedication to the students.
- COMM 89 Professor * Student Life Award
For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program
- 2012 – 2013 COMM 89 Professor * Student Life Award
For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program
- 2011 – 2012 Teaching Excellence Award
For excellence in the classroom and dedication to the students.
- COMM 89 Professor * Student Life Award
For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program
- Faculty Lifetime Achievement Award
Presented by The Queen’s Commerce Society
- 2010 – 2011 Teaching Excellence Award
For excellence in the classroom and dedication to the students.

	<p>COMM 89 Professor * Student Life Award For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program</p>
2009 – 2010	<p>COMM 89 Professor * Student Life Award For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program</p> <p>Nominated for the Frank Knox Award for Excellence in Teaching University wide award</p>
2008 – 2009	<p>Professor * Student Life Award For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program</p> <p>Essence of COMM '09 -- Faculty</p>
2007 – 2008	<p>Most Dependable Commie To the professor who has proved to be the most dependable professor, voted by the Commerce 2008 class</p>
2005 – 2006	<p>Teaching Excellence Award For excellence in the classroom and dedication to the students.</p> <p>Professor * Student Life Award For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program</p>
2004 – 2005	<p>Professor * Student Life Award For contribution to the student life of the graduating class over their four years in the Bachelor of Commerce Program</p> <p>Nominated for the Frank Knox Award for Excellence in Teaching University wide award</p>
2003 – 2004	<p>Honorary ComSoc President For outstanding contribution to the Commerce Society and the Commerce student body.</p>