

Application Form

Profile

Steven

First Name

Farrell

Last Name

2320 SE Holland Street

Home Address

Port St Lucie

City

FL

State

34952

Postal Code

steve@stevifarrell.com

Email Address

What district do you live in? <http://www.cityofpsl.com/districts> *

District 4

Mobile: (201) 306-7894

Primary Phone

Mobile: (973) 985-7784

Alternate Phone

Retired?

Yes No

Farrell and Associates LLC

Employer

Owner & Managing Member

Job Title

Accounting and Financial
Consulting

Occupation

Which Boards would you like to apply for?

Solid Waste Task Force: Submitted

Were you nominated or recommended to apply by the Mayor or a Councilmember?

Yes No

Please Agree with the Following Statement

I have read and guarantee that I meet all the requirements for board service.

I Agree

Interests & Experiences

Why are you interested in serving on a board or committee?

I have been in the service of my community for over 58 years. I am an Eagle Scout and have been in Scouts BSA for over 58 years. I am still in the Scouting movement as an Assistant Scoutmaster in Troop 499 here in Port St. Lucie. When I took the oath of as an Eagle Scout, "I pledged my most solemn honor to do my duty to God, to Country, to my fellow Scouts, and to all mankind". I took that pledge almost 50 years ago and still repeat it to myself everyday. I volunteered and served in Southeast Asia as a civilian assigned to a Special Forces' Unit called MACVSOG - Military Assistance Command Vietnam Studies and Operations Group. I was there in 1973-74. We operated in various capacities and answered only to the President of the United States. The majority of the MACV operations are still classified to this day.

Why do you think you are qualified to serve on this board or committee?

For the first 8 years of my career, was a Cost Accountant with E. I. du Pont de Nemours and Company at the photo systems manufacturing plant in Parlin NJ. I was responsible for \$100 million of inventory of which \$80 Million was precious metals used in the manufacture of X-ray film, Printed Circuit Boards and Photo Gravure. Since there was always scrap precious metals leftover from the process, I was responsible for the quantification and disposal to a refiner. This material was processed and the du Pont company received 50% of the refined value - usually resulting in a \$10 to \$20 million range.

Brief description of Education & Experience

EDUCATION Thomas Edison University of NJ MA - Homeland Security & Counterterrorism - In Progress
Rand Graduate School of Finance-Lincoln University Masters of Business Administration - Finance -
Graduated Kean University of NJ Bachelor of Science - Accounting (minor in Management Science) -
Graduated EXPERIENCE I am a Senior Level Financial Executive with over 40 years of quantifiable achievement. Strategic & tactical expertise with strong qualifications in all areas of GL & Cost Accounting, & Finance. Instrumental in achieving significant cost reductions, revenue & profit improvements through process re-engineering, team building, & leadership expertise. Skilled negotiator & analyst. Acquisitions experience. Consistently employ an energized, participative management style, encouraging motivation, teamwork, approachability, empathy, empowerment, & accountability.

[Steven Farrell Resume.pdf](#)

Upload a Resume

Demographics

Ethnicity

Caucasian/Non-Hispanic

Gender

Male

Do you now serve on any City Board, Committee or other Governmental Board or Committee? (NOTE: You cannot serve on more than one Board or Committee within the City of Port St. Lucie during the same time period.)

Yes No

Are you a registered voter?

Yes No

How long have you been a City resident?

5 yrs

Have you attended the City University classes?

Yes No

Are you a United States Citizen?

Yes No

Are you presently employed by the City of Port St. Lucie?

Yes No

Are you a current or former law enforcement officer, other employee* or the spouse or child of one who is exempt from public records disclosure under FS 119.07?

Yes No

Have you ever been convicted of a crime, pled guilty or no contest to a criminal charge, or entered into an agreement setting forth the terms leading to the reduction or dismissal of the charges?

Yes No

Please Agree with the Following Statement

I agree that all of my answers are truthful and accurate to the best of my ability. I understand that if I have falsified any information my application will be withdrawn and I will not be considered for appointment.

I Agree

STEVEN F. FARRELL

(201) 306-7894 (Cell)
2320 SE Holl & Street
Port St. Lucie, FL 34952
farrell40@gmail.com

SUMMARY

I am a Senior Level Financial Executive with over 40 years of quantifiable achievement. Strategic & tactical expertise with strong qualifications in all areas of GL & Cost Accounting, & Finance. Instrumental in achieving significant cost reductions, revenue & profit improvements through process re-engineering, team building, & leadership expertise. Skilled negotiator & analyst. Acquisitions experience. Consistently employ an energized, participative management style, encouraging motivation, teamwork, approachability, empathy, empowerment, & accountability with my team.

SKILLS

- Banking relationships, insurance, & non-organizational personnel to facilitate financial activities
- Budgeting – monthly – quarterly & yearly
- Business management
- Cash management & treasury functions
- Computer hardware, networking & software
- Construction cost management
- Cost accounting, ERP & MRP
- Disaster recovery & business continuity planning
- Due diligence performance, assessing performance improvement opportunities
- Financial management & financial analysis
- Financial reporting & statements in accordance with GAAP, local, state & federal regulations
- Inventory management & loss prevention expertise
- Maintain & continue to cultivate longstanding relationships with banking, insurance, & accounting
- Payroll processing & payroll tax filing
- Possessed a Secret Security Clearance – Vetted by The U.S. Defense Department Security Agency
- Purchasing & price negotiation expertise
- Sarbanes–Oxley Act Compliance, Corporate Governance, Internal Control Assessments
- Strategic planning for nonprofit & for-profit organizations
- Systems integration to create opportunities & drive high performance
- Tax planning to align company financial goals with tax efficiency & planning
- Trained in facility security, document sensitivity & anti-terrorism by the FBI, DOD & DOJ

ACHIEVEMENTS

- Successfully managed the hyper-growth & financial integrity of a privately held test engineering company that went from \$4 million to \$140 million in sales in 18 months while maintaining a solid 30% margin. All of this accomplished without the need to borrow working capital or utilize any outside sources of financing.
- Added 200 employees & 6 offices in 5 states & 1 in Italy.... State & Foreign registrations for Nexus completed. This entire course of action completed within three months.
- Selected hardware & software & directed installation of PC technology. Installed new accounting & reporting system for general accounting, financial reporting, financial analysis, cost accounting & purchasing that resulted in substantial savings in administrative & overhead cost centers.
- Designed & applied loss prevention & procedures, reducing warehouse losses by over 90% in 60 days.
- Selected hardware & software & directed installation of PC technology. Installed new accounting & reporting system for general accounting, financial reporting, financial analysis, cost accounting & purchasing that resulted in substantial savings in administrative & overhead cost centers.
- Managed to a successful conclusion, the sale of the company for \$200 million to a publicly held \$13 billion contract manufacturer. Performed the due diligence & regulatory compliance, including the Hart-Scott-Rodino filing leading to the approval & successful sale of Instrumentation Engineering Inc. (Purchased by Flextronics International in 2002.)
- Managed the construction accounting for a recording studio that took 18 months to build. Expenditures kept under control, with the project coming in at \$5.5 million dollars, 10% less than forecast.

Experience

Farrell & Associates LLC Port St. Lucie, FL 34952

Dec. 2002 to Present

Financial & Accounting Consulting

Contract Chief Financial Officer & Chief Operating Officer

Contracted to manage five companies, four of which related to the same industry. Provided the services of a professional financial manager as the CFO & that of a professional operational manager as the COO. The companies consisted of: Search & Development Company - focused on finding & signing new & undiscovered talent; Creation of a 'Branded' record label; Artist & Repertoire ('A&R') Business; Independent Record label (aka Indie Record Company); & a Real Estate Management Company.

As a Member of the Senior Executive Team with full responsibility for strategic planning & leadership of all financial functions including A/R, A/P, payroll, billing, project reporting, cash management, financial statement production & distribution, tax planning, & preparation of operating & capital budgets. Continually maintained checks & balances & internal audit program. Maintained strong relationships with 5 other business unit managers & 6 department managers, providing support when needed. Worked with outside accounting firm on year-end financial review & tax returns for all five companies. Introduced payment by credit card gateway for the recording studio & integrated that information to post in the cash account directly into the accounting system. Cross-trained staff so all had backups. This led to a better & supportive team environment. Reduced labor & decreased time to perform functions. Negotiated with vendors, achieving discounts & rate reductions by using the five companies as one for the purposes of price negotiations. Assumed full responsibility for all core financial processes, including annual planning & forecasting, budgeting, cash management, treasury, internal audit, banking & long-range corporate planning.

Other clients included a construction company, Internet sales company & restaurants.

Instrumentation Engineering, Inc. Oakland, NJ

Sept. 1999 to Dec. 2002

Chief Financial Officer

Appointed as the first Chief Financial Officer for Instrumentation Engineering, Inc., a \$200+ million-dollar corporation providing custom made Automated Test Equipment & System Integration for private industry & the military. Member of the management team & supervised a staff of 25. Successfully managed the hyper-growth & financial integrity of this privately held test engineering company that went from \$4 million to \$200 million in sales in 2 years while maintaining a solid 30% margin. All of this was accomplished without the need to borrow working capital or utilize any outside financing. Successful developing & implementing a company-wide project cost accounting system. Authored business plan & developed & implemented system of key-performer indicators. Held the position of Facility Security Officer, vetted by the U.S. Defense Department Security Agency receiving a SECRET security clearance. Trained in facility security, document sensitivity & anti-terrorism. Authored the company's first disaster recovery & continuity plan. Trained key management for specific duties during recovery & continuity. Managed to a successful conclusion the sale of this company to a publicly held \$13 billion contract manufacturer. Performed the due diligence & regulatory compliance, including the Hart-Scott-Rodino filing leading to the approval & successful sale of Instrumentation Engineering Inc. (purchased by Flextronics International in 2002) Prepare & file annual tax returns or prepare financial information so that outside accountants can complete tax returns. Prepare or direct preparation of financial statements, business activity reports, financial position forecasts, annual budgets, or reports required by regulatory agencies. Supervise employees performing financial reporting, accounting, billing, collections, payroll, & budgeting duties. Maintain current knowledge of organizational policies & procedures, federal & state policies & directives, & current accounting standards. Conduct or coordinate audits of company accounts & financial transactions to ensure compliance with state & federal requirements & statutes. Monitor & evaluate the performance of accounting & other financial staff, recommending & implementing personnel actions, such as promotions & dismissals. Develop & maintain relationships with banking, insurance, & non-organizational accounting personnel to facilitate financial activities. Advise management on short-term & long-term financial objectives, policies, & actions. Evaluate needs for procurement of funds & investment of surpluses & make appropriate recommendations. Determine depreciation rates to apply to capitalized items & advise management on actions regarding the purchase, lease, or disposal of such items.

Chock Full O'Nuts Company, Inc. Secaucus, NJ

May 1994 to Sept. 1999

Corporate Accounting Manager

Directly reporting to me were 28 accounting professionals. Also responsible for AP, AR & inventory control. I was responsible for monthly closings & the financial statements of this NYSE listed company. Provided expertise in the areas of inventory control & logistics for a multi-location distribution system. Responsible for inventory control spanning 38 locations with a combined value of \$86 million dollars. Designed & implemented loss prevention controls & procedures reducing unexplained warehouse losses by 90%. Directed the valuation of inventory & assets on the closing date of the acquisition of a major manufacturer in the Midwest. Integrated their systems & product lines into existing systems. Maintained financial records & reports. Analyzed financial information. Prepared financial reports. examined & analyzed accounting records & financial statements. Assessed records for accuracy, completeness & procedural compliance. Reported finances to management. Established tables of accounts. Assigned entries to correct accounts. Developed & revised accounting systems. Employed current computer technology. Prepare, examine, or analyze accounting records, financial statements, or other financial reports to assess accuracy, completeness, & conformance to reporting & procedural standards. Report to management regarding the finances of establishment. Establish tables of accounts & assign entries to proper accounts. Develop, implement, modify, & document recordkeeping & accounting systems, making use of current computer technology. Develop, maintain, & analyze budgets, preparing periodic reports that compare budgeted costs to actual costs. Analyze business operations, trends, costs, revenues, financial commitments, & obligations, to project future revenues & expenses or to provide advice. Prepare forms & manuals for accounting & bookkeeping personnel, & direct their work activities. Appraise, evaluate, & inventory real property & equipment, recording information such as the description, value & location of property. Survey operations to ascertain accounting needs & to recommend, develop, or maintain solutions to business & financial problems.

Education

Rand Graduate School of Finance-Lincoln University
Masters of Business Administration - Finance

Kean University of NJ
Bachelor of Science - Accounting (minor in Management Science)

Honors

Alpha Kappa Psi (Charter Member) for Business Professionals
Optimist Club - Scoutmaster of the Year
Recipient of the National Scoutmaster Award of Merit - Boy Scouts of America

Professional Development & Licenses

Certified Business Manager -- Certificate #1362

Community Service & Awards

- Eagle Scout - 1972
- Member of the Institute of Management Accountants
- Inducted into the 100th Anniversary National Hall of Leadership - Boy Scouts of America
- Assistant Scoutmaster of Troop 499 – Port St. Lucie FL
- Active member of the Boy Scouts of America-celebrating 58 years of service
- Life Member – National Eagle Scout Association
- Rotary Club International Member
- Member of the Executive Board of Directors, Northern New Jersey Council, Boy Scouts of America
- National Representative - Resident Camping Program, Boy Scouts of America
- Patron of Save Our Sisters – a battered woman's shelter in Northern NJ