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City of Clayton

CITY OF CLAYTON

COMMUNITY FINANCIAL SUSTAINABILITY COMMITTEE APPLICATION

Name: Howard Kaplan

Date: 11/4/2022

Home address: [redacted]

Length of residence in Clayton: 33 years

Email address: [redacted]

Present employer: Farmvest, Inc.

Occupation: Founder and President

Education and special training. Specifically identify your background and experience in governmental finance and accounting, auditing, financial management:

University of California at Berkeley MBA-Finance
Chartered Financial Analyst

Please provide an example of how you have addressed a complex financial challenge in your work. Please provide as many specifics as possible, particularly to actions or decisions for which you were personally responsible.

Prepared annual operating budgets with direct responsibility for variances.
Developed and executed real estate improvement projects
Multi-state real estate portfolio management.

Since this is a new Committee, what do you think are the three most important goals for the Committee to achieve in its first year?

1) Establishing credibility with sound, fair, and balanced judgment.
2) Understanding unfunded State mandates
3) Listening, considering, and deciding positions while respecting contrary opinions

Please describe what you believe the top financial challenge is facing the City of Clayton. What research have you done in reaching this conclusion?

Establishing a sinking fund for replacement of long term capital assets while prioritizing services provided.

List three references with phone numbers:

Howard Geller - [redacted]
Keith Haydon - [redacted]
Ed Hartley - [redacted]

Please attach a resume or other summary of your relevant financial experience.

Howard Kaplan

Signature

11/4/2022

Date

Howard M. Kaplan

[redacted]

PROFESSIONAL EXPERIENCE:

Farmvest, Inc., President, Clayton, CA — 2011 - Present; 2002 - 2008; 1981 - 1998

Farmvest, Inc. has been providing natural resources real estate investment management and consulting for over 30 years except for two periods of dormancy. The firm advises institutional investors on commingled funds investing in global agriculture, global timber, water, and domestic mitigation banking. In addition, services provided to direct investment clients include: acquisition, management, valuation, leasing, and disposition of perennial and annual crop agricultural properties, timber due diligence, secondary market transactions, economic research, feasibility studies, commodity market development, capital improvements, litigation support, and debt negotiations.

The firm currently assists an institutional investor with development of a $350 million global renewable resources portfolio in affiliation with Hamilton Lane Real Assets. Through this work, Howard Kaplan has gained extensive knowledge of the fund manager universe serving this category. Experience includes due diligence of fund offerings, drafting policies, and making recommendations for investment with the managers that offer the best risk-adjusted returns consistent with client's objectives. Recommendations require presentation to client staff, the internal Investment Committee, and the client Board.

Through Mr. Kaplan's efforts, the firm has executed consulting projects including industry economic studies, portfolio value estimates, wine grape production and processing portfolio management, strategic planning for an emerging microbial pesticide company, managing multi-location, and multi-product operations in production, processing, and marketing of crops, and investment portfolio strategy for a large endowment fund. Innovation, initiative, leadership, and strategic planning were skills developed through broad-based, generalist experience supported by an entrepreneurial perspective.

ORG Portfolio Management, LLC, President, Natural Resources Division — 2008 - 2011
Established the Natural Resources division of ORG Portfolio Management, an institutional real estate advisory firm. ORG Natural Resources, as an independent fiduciary, consulted on over $3 billion of timber and agriculture transactions and funds. The division advised on manager selection for a $300 million mandate in global timber, global agriculture, and domestic mitigation banking.

MacKenzie Patterson, Inc., Vice President - Moraga, CA — 2000-2002
Director of acquisitions for opportunistic real estate investment fund. Investor funds purchased illiquid real estate securities in the form of Limited Partnerships, small Real Estate Investment Trusts, and distressed debentures. Accomplishments include identification of Senior Housing and Healthcare real estate as the most promising sectors and acquiring superior performers who made a significant contribution to the managed portfolio outperforming its benchmark. Investment follow-through involved participation on the Creditors Committee of a $120 million bond issue in bankruptcy.

Premier Pacific Vineyards, Vice President. San Francisco and Napa, CA 1999-2000
Supported start-up of integrated vineyard and wine operating company focused on the ultra and luxury premium segment. Responsible for vineyard development and operations budgeting, acquisition due diligence, and lender relations management. Provided pro forma financials and support for draft Private Placement Memorandum, working with investment bankers and securities attorneys.

CB Richard Ellis Global Capital Markets Group, San Francisco, CA 1998 - 1999
Associate Director/Securities Research. Provided Real Estate Investment Trust (REIT) research and analysis to support management of a $500 million dedicated REIT mutual fund. Responsible for all aspects of securities valuation including sub-market analysis, management quality assessment, risk-adjusted relative pricing, forecast modeling, and recommendations.

J. Allen Bray Investments, Portfolio Manager, Oakland, CA 1977 - 1981
Managed assets for a portfolio of farmland and financial securities. Developed crop rotation schedules, marketing plans, and capital improvement recommendations. Made strategic capital improvements to farm properties resulting in significant increase in operating income. Created a fundamental securities screening and ratio analysis selection procedure that over 36 monthly periods, produced 600 basis points greater annual return than the comparable S&P 500 benchmark.

EDUCATION:

University of California, Berkeley, MBA, Accounting and Finance, 1981
Michigan State University, BS, Agriculture and Natural Resources, 1974

PROFESSIONAL AFFILIATION:

Chartered Financial Analyst	1981 - Present
Member CFA Institute	1981 – Present
California Real Estate Broker	1982 - Present

INTERESTS:

Married 39 years, a 38-year-old daughter and 35-year-old son
Skiing, sailing, and hiking.

References available on request.