

# Rick Moreno

SeatonHill Partner

## CORE COMPETENCIES

CFO • Working Capital Management • Banking Relationships • Workout • Turnaround Management • Debt Restructuring • Creative Financing • Factoring • System Conversion • Financial Reporting & Analysis • Operations • Contract Negotiation • Business Purchase and Sale Transactions • Budgeting and Forecasting • Internal Controls

## EXECUTIVE PROFILE

**Rick Moreno** is a partner in the Dallas office of SeatonHill. He is a Chief Financial Officer with over 35 years of diverse business leadership experience in accounting, finance, and operations, primarily with small to middle-market privately held companies. Among his many accomplishments, Rick was a key player in successful turnarounds and growth of distressed businesses (in one instance from \$6 million to \$40 million in revenue), led the due diligence of a \$30 million acquisition in Australia, and developed a service cost model used to scale service business growth across multiple states. A core area of expertise is the development and implementation of sound processes and controls. Previous industry experience includes Big 4 public accounting, real estate, private equity, distribution, service, industrial equipment manufacturing, food production, restaurants, and HVAC.

## KEY EXPERIENCE

**SeatonHill Manufacturing Client:** As **Consultant**, Rick helped guide this small business through the sale of their company. He identified and clarified issues with the buyer's letter of Intent, and in the ensuing months, identified many needed adjustments to the financial data used to determine the selling price. The completed transaction provided the seller with \$2 million more than the original offer.

**SeatonHill Construction Client:** As **Consultant**, when Rick began this engagement, he inherited issues from the previous CFO, including \$500K in back payroll taxes, penalties, and interest. The customer was not considered "bankable" and thus borrowed from a factoring company and paid nearly \$1 million in annual interest. Instead of working out a longer-term payoff agreement on the payroll taxes, Rick strategically directed the client to pay off the taxes as fast as possible, after which he found a more traditional lender, ultimately saving over \$600K in annual interest. The company is now thriving.

**Eureka Holdings:** As **CFO** for this multifamily real-estate business, Rick helped them upgrade their accounting capabilities to handle significant anticipated growth. With the implementation of the new finance infrastructure, the company was able to more than double in size without experiencing any significant issues.

**Morris Material Handling:** As **Controller** for this material handling equipment company, Rick took over just prior to Morris acquiring the company. The predecessor firm was experiencing severe financial difficulty. Rick helped stabilize operations and enabled it to be acquired by Morris. Post-acquisition, the division continued to grow in size and profitability, becoming the most profitable division within the company. Rick was promoted to **Division General Manager**, becoming the first non-operations individual to hold that position in the company. What started as a struggling \$6 million company in Texas, turned into a \$40 million business covering the western half of the U.S.

## EDUCATION & CERTIFICATIONS

**BBA Accounting** • The University of Texas at Arlington

**Certified Public Accountant** • Texas State Board of Public Accountancy



## SELECT EXECUTIVE EXPERIENCE

**SeatonHill Partners [2012-Present]**  
Partner

**Eureka Holdings [2014-2017]**  
CFO

**J.O.Y. Foods, Inc. [2008-2012]**  
CFO

**Pacesetter Capital Group [2002-2005]**  
CFO

**Morris Material Handling [1999-2002]**  
General Manager

## CONTACT

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