



Casino/Gaming Strategic Advisory Services

Lowers & Associates (L&A) brings 25 years of experience and leadership in casino/gaming security, operations, cash-in-transit, loss prevention, risk management, and audit and compliance management to offer gaming entities a suite of services designed to analyze, improve, and position their operations to be market leaders. Our Strategic Advisory Service offering includes:

- ❑ **Strategic Advisory Services**
 - Operating Strategy Consultation
 - Governance Modeling
- ❑ **Strategic Financial Services**
 - Reorganization/Restructuring
 - Commercial Mortgage Work-Out and Restructuring
- ❑ **Management/Operational Resources**
 - Interim Management/Activity Support
 - Stabilization Activity

Help for Distressed Entities

As an industry leader in auditing, compliance, planning, and risk management, L&A can help gaming entities improve their short-term financial and operating condition by providing a myriad of services to improve fiscal cost control, liquidity, and viability positions.

Advice within a Complex Market

As the Gaming Industry becomes more complex, casino/gaming entities need someone to interpret and simplify their operating environment. L&A's experience working within the Gaming Industry, as well as ancillary hospitality, cash-in-transit, entertainment, and financial services industry expertise, allows us to use what we've learned over the years to help you navigate the complexities your casino operation faces today.

Getting Started

Our Strategic Advisory Service starts with an Assessment & Evaluation Process that includes:

- Operations Review
- Finance Review
- Hospitality Review
- Gaming Operations Review

At L&A, we work collaboratively with you to design, develop, and implement solutions that help you meet the challenges that your organization faces. For more information, please visit our website at, www.lowersrisk.com, or give us a call today!



Strategic Advisory Team

Lowers & Associates (**L&A**) has assembled a multidisciplinary Strategic Advisory Team of professionals to provide a full complement of services to the Casino/Gaming Industry. Our consultants have extensive and direct experience in all aspects of casino/gaming operations -- accounting, finance, real estate, insurance, risk management, security, HR, IT, etc. Call upon any of our team members for their specific skill set or the entire team for a complete, turn-key interim management solution for your organization.

D. Mark Lowers, CFE
Founder, President & CEO, Lowers & Associates

Summary

Mark Lowers heads Lowers & Associates, an international firm specializing in risk management and mitigation. In this capacity, he provides senior leadership and direction for the rapidly-growing organization, based in Virginia, with offices in London & Miami. As an internationally-recognized authority on risk management, Mark has more than 25 years of experience in the field. He is regularly cited as a source by journalists, and has also written on the subject of risk management in trade publications.

Experience

Prior to launching L&A, Mark served as president and CEO of AMSEC International, a global security organization based in Winchester, Virginia. In his more than two decades as leader of the organization, he oversaw its expansion from a physical security systems installer to a multinational player in risk management. During his tenure, Mark directed the development of internal processes for client service and quality control. He also oversaw the creation of sophisticated loss control programs and industry standards for the exclusive use of a major international insurer serving a variety of industries, including warehousing, retail, law firms, leasing companies and others.

With an extensive educational background focused on criminal justice, Mark is a Certified Fraud Examiner, a member of the National Armored Car Association, (NACA) and an appointee on NACA's Security Steering Committee. He is also a member of the Independent Armored Car Operators Association, the American Society for Industrial Security, and the Risk & Insurance Management Society. In addition, Mark has served as Chairman of the Board of Directors for Inova Loudoun Hospital since 1998.



William M. Toms, CFE

Summary

Bill Toms retired as a Major in the New Jersey State Police where he served as the Interim Deputy Superintendent of Investigations and the Commanding Officer of the Intelligence Section. During his 25 year career with the State Police, Bill served 14 years as an investigator, in addition to serving as Commandant of the State Police Academy and Executive Officer of the Division Human Resources Section and the Office of Professional Standards.

Bill holds a Bachelor's Degree in Criminal Justice & Public Administration from the College of New Jersey and a Master's Degree in Administration & Supervision from Seton Hall University. Further, Bill earned his Doctor of Education Degree in Leadership & Human Resource Development from The George Washington University.

Experience

While supervising investigations in the State Police, Bill directed the organization's investigative efforts at Atlantic City's casinos, including Operation High Roller, a two-year investigation of illegal activities by organized crime members and corrupt casino employees at the Borgata Hotel Casino and Spa. The New York Times reported the 23 arrests in 2007 that culminated Operation High Roller represented the first time anyone with alleged organized crime ties was charged with illegal gambling activity in an Atlantic City casino.

As a certified law enforcement instructor, Bill has lectured to thousands of federal, state and local law enforcement officers throughout North America, including his time as an instructor at the H.I.D.T.A. Regional Training Center at the John Jay College of Criminal Justice in New York City.

Bill has assisted in the implementation of training programs at various organizations and has authored articles in national publications and has been the featured speaker at forums and conferences on this topic. Bill is a Certified Fraud Examiner, a state certified mediator, and is a reviewer for Human Resource Development Review.

John Kovarik

Summary

Mr. Kovarik has in excess of 20 years of commercial real estate underwriting, due diligence and asset management/loss mitigation experience. Most recently, he was the Chief Credit Officer for a NYSE-listed commercial mortgage REIT, responsible for the underwriting and closing of in excess of \$3 billion in structured commercial mortgages, mezzanine and B-notes, preferred and direct equity investments over a six year period. John holds a BBA in Accounting from George Washington University and an MS in Real Estate (with Distinction) from New York University where he is an Adjunct Professor in Real Estate Finance.



Experience

John has specific expertise in transactions involving multiple levels and tranches of structured debt and equity, and has underwritten and closed mortgages, property level and operating company investments at the individual and portfolio levels for all major commercial property types in most major and secondary markets. John's experience in hospitality and gaming includes structuring, underwriting and closing the Wyndham Hotels re-capitalization, the 2006 LaQuinta sale, Bray & Gillespie Daytona Hotel Portfolio and the Extended Stay Hotel sale. John has completed asset management and re-structuring assignments on Bray & Gillespie and Extended Stay, as well as numerous individual properties.

Richard J. Lindsay

Summary

Spanning a career of almost 30 years of gaming operations and enforcement, Rick Lindsay provides a solid background of due diligence efforts to help maintain the integrity of the gaming industry. Over the years, Rick has lectured across the country on various gaming topics, especially on scams and cheating operations that exploit the vulnerabilities of the gaming industry. Rick brings a unique perspective concerning all facets of the Casino Industry.

Acquiring a wealth of experience from dealing with a myriad of complex and significant casino scams, Rick is skilled at collaborating with stakeholders to balance the sensitive relationship between enforcement efforts in the Gaming Industry and the casino regulatory process. Further, he continues teaching, training, developing needs assessments, leadership development, strategic planning, and influencing organizational culture and development.

Rick holds Masters of Science in Management and Bachelor of Science degrees from Thomas Edison College, and is a graduate of the Northwestern University School of Staff & Command, as well as the West Point Command & Leadership Program. He currently serves as an Adjunct Professor at Atlantic-Cape Community College's Casino Career Institute and as a consultant with The Toms Professional Group.

Ernie Smith

Summary

With over 29 years of general management experience, Ernie has a broad background in retail operations management, finance and accounting, real estate, mergers and acquisitions, logistics, project management, strategic development and international operations. Ernie possesses a unique blend of leadership, financial acumen, business management expertise, and creative problem solving. Ernie is a CPA, has an MBA from Virginia Commonwealth University and a doctorate from The George Washington University. While obtaining his PhD,



Ernie focused on organizational studies and corporate governance. Ernie serves on the faculty for The National Association of Corporate Directors and also serves on a number of boards.

Experience

Ernie has served in various executive management capacities with SuperValu, Ahold, Giant Food Stores, Farm Fresh and Safeway. He was formerly the SVP, Operations for Shoppers Food, and CFO of Ahold USA. Further, he served as an EVP, Finance & Administration for both US Food Service and Giant Food Stores. He has also served as COO for Versatile Systems and has provided strategic consulting services.

TracyHuber

Summary

Tracy is an Executive Protection Specialist and a licensed Private Detective in the state of Nebraska. He works throughout the country, specializing in executive protection, covert surveillance, security risk audits, and investigations. He has over 15 years experience in the Security Industry, including over five years experience in the Casino Industry, specifically in surveillance and game protection.

Experience

Tracy has worked in the Security Industry for most of his career and has since spent over 15 years integrating security needs with general facility management, in various positions. His experience in maintaining vigilant observation, utilizing in-house CCTV systems, radio communication, floor surveillance, alarm systems, computers, and other security measures has ensured a safe environment for both patrons and staff. Tracy received a BA in General Studies from Indiana University at Bloomington and a Personal Protection Specialist Certification from the Executive Protection Institute.

MichaelBlank

Summary

Michael Blank has over 14 years of analysis, consulting and operational experience in the hospitality industry. Most recently he was Director of Acquisitions for the largest publicly-traded hotel REIT in the US where he was responsible for underwriting the purchase of \$7 billion in single-asset and hotel portfolio acquisitions. Michael developed the acquisition and disposition IRR and NPV models in conjunction with the Legal, Asset Management and Construction/Design teams. Michael's work included tax efficient structuring for and recapitalization of both foreign and domestic and hospitality assets. Michael holds an MBA from The McDonough School of Business at Georgetown University and a BS in Finance from Cornell University's School of Hotel Administration, where he graduated on the Dean's List.



Experience

Earlier in his career, Michael was an Associate Analyst with a large regional investment bank, providing research and analytical support for \$1 billion in primary and secondary equity transactions for lodging REITS. In addition to his capital markets and acquisitions/dispositions experience, Michael was employed by the largest hotel consulting company in the US for six years, where he provided analytical, valuation and feasibility studies to the hospitality and gaming industry.

Roger Williams

Summary

Roger Williams has been a partner at a large certified accountants firm since 1985 and has over thirty years experience in all facets of accounting, auditing and taxation within public accounting. and is certified to practice accounting in the states of Nevada and California. Roger is also a co-founder of an innovative gaming education and course studies firm. He holds a Bachelor of Science Degree in Accounting from the University of Nevada, Reno.

Experience

Roger has extensive experience with the firm's gaming, professional service, and construction and refuse clientele. He is involved in numerous organizations within the community including past president of the boys & Girls Club of Western Nevada, past president of the board for the Western Nevada College Foundation, and past president of the Western Chapter of the Nevada Society of Certified Public Accountants.

Sue Johnson

Summary

Sue Johnson has over twenty years of progressive executive management experience in the gaming industry. She is one of the co-founders of an innovative leader in gaming education and course studies. Sue has held a range of positions including Director of Finance and Chief Financial Officer for a national gaming organization with multiple properties. As a founding instructor for the Gaming Management Program at the University of Nevada, Reno, Sue was instrumental in identifying the critical education needs of key management teams at the property level and developing the extensive financial educational tools required to address those needs. Sue holds a Bachelor of Science in Business Administration from the University of Nevada, Reno.

Experience

With Sue's extensive expertise in strategic planning, forecasting, market analysis, financial & capital budgeting, she has been on the faculty of the University of Nevada, Reno College of



Business, the International Gaming Executive Management Program and served as a resource for professors throughout the United States & Canada.

Ken Moberly

Summary

Ken Moberly is currently a Consultant in the Gaming Industry. He was previously the Director of Professional Services at International Game Technology and has extensive management experience as General Manager and Vice-President of Slot Operations for the Peppermill Hotel Casino in Reno. Ken has also extensive experience as the Corporate Slot Director for five Nevada gaming properties owned by Peppermill, Incorporated. Kens experience in Casino and Gaming operations have given him a wealth of knowledge and experience which he has used to help pioneer the development and delivery of "Slots" related courses for the gaming industry for the past 19 years. Ken earned his Bachelors degree in Business from the University of Nevada, Reno.

Catherine Sarno

Summary

Catherine Sarno is a Casino professional with 30 years of experience in the Gaming industry. She has worked in Cage Operations as Director in a large casino for over 15 years in California. Cathie has also many years experience as Cage and Credit Manager and Operations Controller throughout the United States. She is a successful leader and trainer whose focus is the development of a strong, procedurally compliant team.

Karen Fleiner

Summary

Karen Fleiner has over thirty years of accounting and information technology experience in the gaming industry. Her experience includes working as a senior agent with the Nevada Gaming Control Board providing audit reviews and drafting of manuals and procedures for the gaming industry. She has extensive experience pertaining to the implementation, development and enforcement of formal standards for the multiple systems the gaming industry utilizes; ensuring optimization of processes and capabilities by applying expert knowledge of the gaming industry, technology, compliance objectives and solutions. She received a Bachelor of Science in Business Administration and Accounting from the University of Nevada, Reno.