

Steven J. Cobb, C.P.A.

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Professional Summary

Highly motivated executive with progressive responsibility in public accounting, financial institution and private industry. Consistent top performer in challenging assignments including profit and loss management, major company-wide restructuring, merger and acquisition integration and systems implementation. Expertise in sales and marketing, manufacturing, cost of sales, overhead and research and development financial planning. Proven leadership in developing annual operating plans, strategic planning, profitability analysis and executing operating plans and results.

Areas of Accomplishment

- Achieved Bauer five star rating, high CAMEL rating and expanded credit union FOM from twelve to state wide charter and name change
- Developed in-house full service business lending, deposit and member services operations
- Successfully merged a troubled credit union and improved culture and controls of consolidated credit union
- Improved credit union performance from a net loss and negative growth position to a profitable and positive growth situation in one year
- Managed the implementation of in-sourcing mortgage origination and servicing which increased volume \$43 million and improved service to Members
- Implemented planning process that resulted in \$55 million increase in assets and improved position from fourth to first largest depositor in Calhoun County
- Developed \$185 million asset and human resource write-off reporting and led financial analysis on project that generated annual savings of \$40 million. Project justified the closure of Kellogg's largest U.S. cereal manufacturing facility.
- Developed reporting and analysis for \$80 million one-time charge and managed the restructuring of \$955 million in budgets for Overhead and Research and Development departments to align Kellogg and Keebler into business units.
- Implemented Kellogg North American centralized financial service center and fully integrated Lenders Bagels and Kellogg Canada into North American cost management system and service center for fixed assets
- Supervised Nutri-Grain bar line production for extended period during Kellogg Muncy Plant labor negotiations.

Professional Experience

BlueOx Credit Union – April 2015 to Present

Battle Creek, Michigan

President/Chief Executive Officer (Present)

President (2019-2020)

Executive Vice President (2017-2018)

Chief Financial Officer (2015-2016)

- Provide primary support to Board of Directors for management of institution and strategic direction.
- Provided leadership in developing and executing merger strategy that has delivered four mergers. Doubled credit union size in six years
- Implementation of Sales and Service Culture, Kasasa Checking, Mortgage and Indirect Lending and re-branding of Credit Union

Vista Asset Management – April 2014 to March 2015

Battle Creek, Michigan

Assistant Vice President of Finance

- Responsibility for Property Management, Administration and Risk Management functions for retail operations of Uncle Ed's Oil Shoppes, Auto Bath America, Minges Creek Storage and other private owned real estate development management

Marshall Community Credit Union – August 2013 to March 2014

Marshall, Michigan

Chief Operating Officer

- Responsibility for the leadership of Branch Operations and Marketing and implementation of Sales and Service, Culture, Membership Rewards and Checking, Indirect Lending and re-branding of Credit Union

Michigan Community Credit Union – August 2006 to July 2013

Jackson, Michigan

President/Chief Executive Officer

- Provide outstanding products and service to over 18,000 members. Report to Board of Directors and leadership to fifty employees, four branches in sixteen county area
- Led merger with former Cascades Community Federal Credit Union
- Served as Chairperson for Jackson Chapter of Credit Unions for five years and volunteer leadership positions for the Michigan Credit Union League
- Responsible for development and execution of strategic and operating plans and overall leadership for \$117 million asset credit union.
- Executed turn-around of struggling credit union. Completely changed culture, controls, policies, practices and procedures that resulted in positive earnings, growth and outstanding service to members

Kellogg Community Federal Credit Union – November 2001 to July 2006

Battle Creek, Michigan

Chief Financial Officer

- Responsible for development and execution of strategic plan, annual budget, financial analysis, asset and liability management and profitability for \$240 million asset credit union.
- Provide primary support to Board of Directors and Chief Executive Officer for management of institution and strategic direction. Managed Lending and Collections, Accounting and Technology.

Kellogg Company – September 1993 to October 2001

Battle Creek, Michigan

Overhead and Research and Development Planning Manager (2001)

Finance Manager - Cost of Sales, Morning Foods Division (1999-2000)

Operations Accounting Manager, North American Financial Service Center, (1997-1998)

Plant Accountant, Muncy Plant, Muncy, Pennsylvania (1994-1996)

Co-packer Cost Analyst (1993)

- Developed \$500 million annual plan, strategic estimates and operating results. Managed Overhead Planning team.
- Created \$1 billion cost of sales annual plan, quarterly estimates and actual operating results for Division (Cereal, Pop-Tarts and Krave Bars).
- Provided primary financial support to Operations Senior Management and Morning Foods Chief Financial Officer to formulate cost reduction initiatives. Business liaison for seven Plant Controllers/Managers and Division Management.
- Developed annual plan for cost of sales standard case costs for fourteen plants and numerous co-packer locations. Executed monthly cost of sales and inventory valuation closing and reporting.
- Provided training, managed and developed cost management and fixed asset system databases. Managed Operations Accounting team.

Price Waterhouse – August 1991- August 1993

Battle Creek, Michigan

Auditor and Tax Associate

Internships – 1990

Kellogg Company Tax Department, Battle Creek, Michigan

Ernst and Young, Kalamazoo, Michigan

Education, Professional Certification and Volunteer service

President and Treasurer of various non-profit organizations including adult and youth hockey leagues

Recognized as Western Michigan Business Review “Business Leaders Under 40 2005

Certified Public Accountant, State of Michigan, 1994

Western Michigan University, Kalamazoo, Michigan, BBA in Accounting, 1990