

HOLLY NELSON

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INDEPENDENT BOARD DIRECTOR

Finance • Governance • Initial Public Offering • Mergers & Acquisitions • Strategy

Qualified audit committee financial expert commanding 15 years C-level experience in corporate finance, accounting, IPOs, tax, financial planning and M&A. Analytical, consensus-driven leader applying business acumen and scenario planning to identify solutions and validate strategy. Committed to understanding organizational values, drivers and ethics to instill governance and risk management structures.

Adds significant value and integrity as an Independent Board Director for privately held or family-owned small to medium high-growth companies seeking an IPO or additions to audit, finance, risk and compensation committees for newly public companies.

VALUE ADDED AS A BOARD DIRECTOR

STRATEGIC FINANCIAL EXPERTISE

- **Scaled JetBlue Airways from \$100m to >\$1bn** by leading effective financial plans.
- **Negotiated and closed a new working capital revolver** to provide \$9m of liquidity at Silver Star Brands.
- **Successfully orchestrated a 67% reduction** in property taxes and 28% cost-savings to XOJET selling, general & administrative expenses.
- **Reduced target purchase price by 40%** by performing due diligence analyses for acquisition team.
- **Drove six-figure cost-savings** on contracts and amendments for Virgin America.
- **Tripled Frontier Airlines liquidity** via various initiatives, such as reducing credit card holdback.

SOURCING GROWTH CAPITAL

- **Generated \$1.3bn in aircraft lease financing** at Virgin America.
- **Sourced \$68m in capital** from existing shareholders in collaboration with the CEO.
- **Increased Virgin America's working capital by \$18m** by establishing trust with key business partners to release or reduce collateral requirements.
- **Accumulated \$418m initial public offering proceeds** by leading the filing process for JetBlue Airways Corporations and Northwest Airlines Inc.
- **Led the negotiating team for the \$5.1 billion purchase** of 60 new aircraft resulting in market credibility and a foundation for long-term growth at Virgin America.
- **Obtained \$50m in capital** for EOS and initially ensured business continuity.

CHANGE AND TRANSFORMATION

- **Transferred all Frontier finance functions** from the previous owner to a stand-alone company. In three months, hired and trained staff, implemented a new ERP, employed daily cash forecasting and led the first external audit.
- **Facilitated capacity growth of 89% over two years** by reestablishing Virgin America's credibility in the financial markets.
- **Transitioned all corporate functions to a spinoff company** in three months, after a change in control at Silver Star Brands.
- **Implemented governance developments**, whistleblower initiatives, FCPA programs and Sarbanes-Oxley internal control systems.
- **Transformed financial reporting** and non-financial metrics in several companies which led to improved financial management, analysis and decision-making.
- **Directed initial Chapter 11 filings and proceedings** to meet required deadlines for EOS Airlines in 2008.

BOARD & NON-PROFIT ROLES

Board Member

Silver Star Brands, Inc.
2019 - Present

Member

FASB Private Company Council
2020 - Present

Sounding Board Member

Solutionz Innovations, LLC
2019 - Present

Board Member

Stoneybrook Fairway Verandas I Association
2019 - Present

Board Member

Oshkosh Boys & Girls Club
2016 - 2018

Board Member/Finance Committee Chair/Executive Committee/ Treasurer
Exploring New Horizons Outdoor Schools
2012 - 2016

Advisory Board Member

Live TV, LLC
2004 - 2006

Financial Reporting Executive Committee Member

American Institute of Certified Public Accountants
2004 - 2006

CAREER HIGHLIGHTS

Chief Financial Officer
Silver Star Brands, Inc.
2015 - 2019

Chief Accounting Officer
Frontier Airlines, Inc.
2013 - 2015

SVP & Chief Financial Officer
Virgin America, Inc.
2009 - 2011

SVP & Controller
XOJET, Inc.
2008 - 2009

SVP, Chief Accounting Officer & Controller
JetBlue Airways Corporation
2001 - 2007

EDUCATION

Certified Public Accountant in Minnesota
AICPA Chartered Global Management Accountant (CGMA)

Bachelor of Business Administration, Comprehensive Public Accounting
University of Wisconsin-Eau Claire
Graduated Magna Cum Laude