

DANIEL S. DEVORSETZ, CFA

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PROFESSIONAL EXPERIENCE

Horizon Technology Finance

Farmington, CT

Senior Vice President, Chief Investment Officer

2008 - Present

Vice President, Senior Credit Officer

2004 - 2008

- Chief Investment Officer, responsible for the underwriting and management of a portfolio of secured loans to venture capital-backed companies in the high tech and life science sectors. Manage approximately \$1.5 billion in total originations and \$250 million active portfolio to over 200 borrowers.
- Member of 5-person Credit Committee, whose majority consent is required for all investment decisions and modifications to existing investments. Veto authority for all Committee decisions.
- Member of 5-person Senior Management team responsible for the overall management and strategic direction of the company.
- Managed the due diligence efforts regarding portfolio performance in support of multiple public and private debt and equity offerings. Primary point of contact for all outside parties regarding underwriting standards and portfolio performance.
- Created all Sarbanes-Oxley compliant underwriting, portfolio management, and reporting tools used by the company.
- Authored Credit Policies and Procedures Manual and insure compliance across the organization.
- Managed several workouts and loan restructures, creating repayment solutions specific to each situation.
- Built pricing model used by management, marketing staff, and credit staff to analyze the pricing and structure of new loan proposals. Functionality includes tranching loan structures, various interest and term structures, and scenario analysis for warrant and equity kicker performance.
- Manage corporate warrant portfolio totaling over \$80 million in exercise value. Participate in all warrant exercise decisions.
- Responsible for FAS-157 Fair Value analysis of all investment assets on a quarterly basis.
- Manage staff of 3 VP-level direct reports on east coast and west coast.

GE Life Science Finance

Danbury, CT

Vice President – Risk

2004

Assistant Vice President – Risk

2003

- Senior underwriter and portfolio manager for equipment loans and secured venture loans to early stage, venture capital-backed, life science companies.
- Promoted to Vice President after less than 1 year of employment due to extensive industry experience and high performance levels and performance reviews.
- Participated on 2 acquisition due diligence teams. Duties included loan review for adherence to credit standards, interviewing management of the target companies, specific loan reserve recommendations, and drafting portions of the M&A pitch to be presented to GE senior management.
- Trained and mentored junior analysts and employees on GE rotational assignments with the group.
- Improved department systems by building a number of new tools, including improved portfolio monitoring database for transaction tracking and commitment expiration alert report.

GATX Ventures

Farmington, CT

Credit Analyst/Portfolio Manager – Technology

2000 – 2003

- Underwrote highly structured senior and subordinated debt transactions for venture capital-backed, companies in the technology and telecom sectors. Presented companies and recommendations to senior credit committee for investment decisions.
- Facilitated the negotiation of all legal documentation, including negotiating covenant language.
- Monitored and reported on a portfolio of 30-40 accounts, representing approximately 20% of total portfolio.
- Led negotiations on numerous workouts, payment restructures, debt conversions, payoffs and liquidations.
- Member of International Credit Committee, with approval and signing authority up to \$3 million.

Citibank – Consumer Assets Division

Stamford, CT

Director of Analysis – Student Loan Group

1999 – 2000

- Coordinated the purchase of several student loan portfolios, totaling over \$2 billion. Provided range of acceptable prices, and coordinated the operational issues relating to the acquisitions.
- Project leader for 10-person, cross-functional due diligence team to analyze the feasibility and financial impact of corporate acquisition targets.
- Built corporate profitability model. Developed long-range planning model used to forecast corporate performance over a 5-10 year period.
- Managed staff of 3 analysts.

Ironwood Capital/ Advest Inc.

Hartford, CT

Senior Associate – Corporate Fixed Income Group

1996 – 1999

- Structured and placed asset-backed facilities and secured private debt transactions totaling over \$300 million. Conducted all necessary due diligence and financial analysis. Primarily for middle market, below investment grade credits, requiring creative structuring for successful marketing.
- Negotiated on client's behalf with institutional investor purchasers, including insurance companies and pension funds, regarding transaction pricing and financial covenants.
- Built model to analyze a company's overall credit risk and assign to it an overall credit rating. Benchmarked results against rating agency statistics for consistency.
- Developed and analyzed business models for companies in several industries, including specialty finance, retail, manufacturing and high technology.

EDUCATION**Clark University**

Worcester, MA

Master of Business Administration – Finance Concentration

1996

- Member of Beta Gamma Sigma – National Business Honor Society

Cornell University

Ithaca, NY

Bachelor of Science – Psychology

1992

PROFESSIONAL DESIGNATIONS AND AFFILIATIONS

- Chartered Financial Analyst 2001
- Cooperative Fund of New England 2002 – 2004
 - Member of Board of Directors
 - Chair of Loan Committee