

K. SAYLE HIRASHIMA

Professional Profile

I have practical experience managing all aspects of financial and business operations in the entrepreneurial small-business, mid-sized industrial and large public corporate environments, from start-up to mergers and acquisitions.

Career Highlights

- Controller/VP Hawaiian Airlines, Inc. from 2015 to present
- One of the principal management team members in the merger of MidPac Petroleum, LLC ("MPP") with Par Petroleum.
- Eight years as CFO with MPP, with responsibility for all Accounting, Finance, Administrative, Risk Management and Human Resource functions.
- Three Years as Director of Accounting for Hawaii Stevedores, Inc. a highly unionized stevedoring company, culminating in the sale of the company to Horizon Lines.
- Six years with BancWest Corp./First Hawaiian Bank ("FHB"), as Vice President for External Reporting, with management responsibility for the SEC, BoD and regulatory reporting functions. Also responsible for preliminary implementation of SOX at FHB.
- Over five years of principally assurance experience at what eventually became PricewaterhouseCoopers.
- Assisted with the operations and management of Xpress Trucking and Distribution a family-owned air cargo, trucking, warehousing and distribution company.

Professional Experience

Hawaiian Airlines, Inc.

July 2015 - Present

Controller/VP

- Responsible for all aspects of financial accounting, including Revenue Accounting, Accounts Receivable, Accounts Payable, Fixed Assets, Payroll Accounting, General Ledger and Accounting Systems
- Manage SEC all aspects of the SEC reporting function
- Manage team of approximately 56 employees
- Manage off-shore teams that BPO services to Accounting
- Responsible for managing external audits
- Responsible for managing Sourcing and Procurement
- Manage all aspects of Corporate Tax

Koko'oha Investments, Inc./MidPac Petroleum, LLC, Honolulu, HI
2007-Present
CFO/VP

Achievements:

- One of the principle management team members on the merger with Par Petroleum for \$107 million. Tasks included managing due diligence, FTC filings and integration
- Managed merger with Grace Pacific and eventual spin-off prior to Grace's merger with A&B
- Managed purchase and integration of Inter-Island Petroleum, including due diligence, business optimization, integration, accounting system integration and operational management. Achieved 40% headcount reduction due to implementation of new accounting system and staff rationalization.

Responsibilities:

- Responsible for all accounting, financial and administrative functions
- Responsible for securing all financing for business operations
- Responsible for all regulatory reporting (DBEDT, EIA, Dept of Commerce, etc.
- Supervised HR functions including payroll, benefits, 401K and disciplinary actions
- Principle audit and valuation contact with Accuity, Deloitte, KPMG and Duff & Phelps
- Presented at monthly BoD meetings
- Responsible for oversight of all tax matters for income tax (as S-Corp, part of Grace's consolidated return and as stand alone C-Corp), GET and Federal and State excise taxes
- As part of senior management responsible for review and oversight of all company decisions including mergers and acquisitions, legal matters, real estate purchases and leases, credit, pricing, promotions, capital expenditures and supply
- Principle responsibility for placing and managing all insurance, including environmental
- Managed accounting staff of ten and HR staff of two.

Hawaii Stevedores, Inc. Honolulu, HI
2005-2007

Director of Accounting

Achievements:

- One of the principle management team members that led to successful sale of company to Horizon Lines, Inc.
- Led efforts to restructure company in light of very challenging financial situation. Efforts included freezing pension and post-retirement plans, compensation rationalization and increasing operational efficiencies.
- Negotiated troubled debt restructuring with Bank of Hawaii for company's debt.

Responsibilities:

- Managed accounting staff of five
- Areas of responsibility included all financial reporting, general ledger, tax compliance, payroll, Information Technology and fixed assets.
- Primary contact for financial, tax and other reviews/audits.

BancWest Corp./First Hawaiian Bank Honolulu, HI
1999-2005

Vice President/Manager External Reporting

Achievements:

- Developed purchase accounting adjustments, analyzed alternative financing structures and prepared financial models for \$2 Billion merger with BNP Paribas
- Primarily responsible for initial implantation of SOX for FHB
- Analyzed lease and eventual purchase of \$190 million First Hawaiian Center. Issues included appraisals, financing and corporate structure
- Reviewed large leveraged leases (primarily aircraft) in light of events of 9/11 for potential impairment
- Managed all SEC filings including 10-Ks, 10-Qs, 8-Ks and S-4s.
- Managed all regulatory filings for Federal and State regulators
- Managed preparation of all BoD monthly reports, along with various investor and analysts reports and presentations

Responsibilities:

- Managed staff of 22, including three assistant vice presidents, within five departments. These departments were External Reporting, Accounts Payable, Reconciliation, Purchasing, Fixed Assets and Supply.
- Reported directly to CFO, as primary technical accountant, prepared analyses on financial accounting, mergers and acquisitions, corporate structure and complex transactions. Also, in support of CFO, prepared financial analyses for major initiatives, performed ad hoc control reviews and provided other departments with suggestions on operational improvements.
- Primary contact for internal, external and regulatory auditors
- Responsible for annual budgeting for certain subsidiaries and cost centers within FHB. Also, assisted in preparation of five-year strategic plan for presentation to BNP Paribas

PricewaterhouseCoopers (Coopers & Lybrand), Honolulu, HI
1994-1999

Senior Associate, Assurance

Achievements:

- Supervised a diverse variety of engagements, including audits, review of SEC filings, real estate purchase transactions, litigation support, investigation of fraud and reviews of internal controls
- Coordinated and trained roll-out of paperless audit system

Clients:

- Bancwest/FHB, Finance Factors, Industrial Bank of Japan, Aloha Airlines, Straub Clinic and Hospitals, Black Construction, C. Brewer, New Otani and the Estate of James Campbell

Xpress Trucking & Distribution Honolulu, HI
1985-1994

Administrative Supervisor

Achievements:

- Helped grow family-business from one pick-up truck to over fifty vehicles, with two warehouses
- Familiar with aircargo, freight forwarding and logistics operations, from the ground up, literally
- Provide ongoing business management consultation.

Education/Professional Certifications

University of Hawaii at Manoa
Bachelors of Business Administration in Accounting and Finance with Honors

Certified Public Accountant in the State of Hawaii (currently inactive)

References

Available upon request.

Professional Organization

- Board member of the Airline Reporting Corporation
-