

CHARLES E. WERT

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Fiduciary Resolutions, Inc.

201 Shipyard Way A2, Newport Beach, CA 92663

PROFESSIONAL EXPERIENCE

GTY Technology Holdings Inc.

Director and Chairman of the Audit Committee

Newport Beach, CA

October 2016 - Present

- Oversee the accounting and financial reporting processes of the Company and its subsidiaries and the audits of the financial statements of the Company

Fiduciary Resolutions

Principal and Fiduciary Expert

Newport Beach, CA

June 2016 - Present

- Provides Expert Witness services as a consultant or testifying expert, pre-litigation and litigation analysis, assists in negotiations of transactions or settlement in complex cases involving fiduciary duties and standard of care for trustees in corporate transactions (ERISA, Business, Securities).
- Reviews corporate governance, alternative investments and processes used by fiduciaries in selection and monitoring of service providers, review of plan committee procedural and substantive processes, payments of fees and investment decisions.

Evercore Trust Company, N.A (ETC)

Vice Chairman and Director

President, Chief Executive Officer and Director

Los Angeles, CA

2014 - 2016

2009 - 2014

Leader and Trustee of choice for complex transactions involving Company stock and other non-traditional assets held by major Corporate Retirement plans. Served on Board of Directors, Chairman of the Risk Compliance and Management Committee and the Institutional Advisory Committees which review all prospective clients. Provides oversight of the administrative and financial decision making for the client accounts, provides remedies for issues arising in connection with each client (e.g. poor performance, hostile takeovers, sales and liquidations, loss of asset value, reorganization).

- Reviewed and negotiated stock purchases, sales, reorganizations, proxy voting.
- Analyzed real estate valuations, negotiated land purchases, land leases and subsequent sales.
- Represented clients before the Department of Labor to obtain prohibited transaction exemptions and worked with the Department in reviews and audits of client accounts.
- Hired and supervised outside counsel.
- Over forty years of experience reviewing, analyzing and coordinating enterprise values with outside valuations firms.
- Member of the Audit Committee responsible for any issue arising from the work and oversight of the trust company.
- Coordination, participation in reviews and audits by the Office of the Comptroller of the Currency.
- Nationally recognized expert on role of the Independent Fiduciary in complex employee benefit plan transactions.
- Formed and organized Evercore Trust Company (a wholly owned subsidiary of Evercore

Partners), a National Trust Bank with offices in New York, Washington, DC and Los Angeles.

- Coordinated all audits including Office of Comptroller of the Currency, Outside an Internal audits.
- Managed total staff of 50 and employee benefit trust assets under management of over \$40.5 billion as of June 30, 2016.
- Provided fiduciary and trust services to 75% of the top 20 Corporate Plan Sponsors, 60% of companies comprising the Dow Jones average, and 25% of these companies in the Fortune 500.

U.S Trust Company N.A – Special Fiduciary Services

Los Angeles, CA

Executive Vice President, Senior Trust Officer and Director

1987 - 2009

- Supervised and ran division which specialized in administration and oversight of over \$20 billion of pension assets including company stock, real estate, leases, private equity funds and traditional investments.
- Reviewed and negotiated administrative fees with all plan service providers such as valuation firms, investment management firms, law firms and real estate appraisal firms.
- Chaired the Special Fiduciary Committee which reviewed all aspects of transactions for which U.S. Trust was retained. Administered and oversaw major client accounts which included reviewing, approving and implementing valuations, meeting periodically with company representatives and investment management firms in order to review their performance and qualifications.
- Spoke before auditors of the Office of the Comptroller of the Currency on fiduciary duties and oversight of employee benefit plans.
- Served as Fiduciary Expert for the Department of Labor in the *Valley National Bank* case. Prepared expert report, deposition, provided assistance to the Department's attorneys in examination of fiduciary and valuation experts.

United Mercantile Bank and Trust

Los Angeles, CA

President and Senior Trust Office, Director

1982 - 1987

- Management and oversight of commercial bank and trust company.
- Served as administrator and oversaw employee benefit plans.
- Member of the Loan Committee which reviewed and approved or rejected commercial loans.
- Member of the Audit Committee which was responsible for compliance audits from the Office of the Comptroller of the Currency and external auditors.

California First Bank (Union Bank)

Los Angeles, CA

Principal and Senior Trust Officer

1970 - 1982

- Led Employee Benefits Group.
- Provided administrative services for the employee benefit accounts within Union Bank and its predecessors.

COMMUNITY ORGANIZATIONS & PERSONAL

Past Chairman and Director of the American Red Cross (Los Angeles)

Director of Students Run L.A., an Organization involved in training and mentoring inner city Students to run the L.A. Marathon

Partner of Windsor Oaks Winery & Vineyard located in the Sonoma Valley, California.

EDUCATION

California State University at Los Angeles - B.S. Business Administration and Finance

NOTABLE TRANSACTIONS AND CLIENTS

Total value of all transactions are in excess of \$100 billion; total value of listed transactions listed below represent over \$40 billion. After over 40 years of experience and 100's of transactions, the following is a representative list:

- **RAYMOND INTERNATIONAL:** represented a management team and negotiated and closed a transaction which pioneered the use of Employee Stock Ownership Plan (ESOP) as vehicle to effect going private transactions.
- **BOSTON CONSULTING COMPANY:** provided fiduciary oversight in the sale of Boston Consulting company stock held in Company's Profit Sharing Plan to Boston Consulting Company.
- **LOCKHEED CORPORATION:** acted as Trustee for establishment of ESOP which owned 25% of the voting stock. This plan was the pivotal decision maker in two subsequent failed hostile takeover attempts.
- **BAIN & COMPANY:** represented Company's ESOP in a reorganization of Company caused by previous high leverage transaction on which the Company defaulted.
- **AVIS:** served as Trustee of Company's ESOP which held a majority ownership stake during sale to HFS Inc.
- **GENERAL MOTORS:** hired as independent fiduciary to determine the advisability of accepting Class E or EDS shares to fund Company's Pension Plan. Subsequently responsible for an orderly liquidation during open market transactions.
- **GENERAL MOTORS:** hired again as fiduciary to accept block of Class H or Direct TV shares. Subsequently liquidated these shares in open market.
- **NASSCO SHIPYARDS:** represented management team in establishing ESOP to spin-off ship building division from Morris Knudsen. Company was later sold to General Dynamics for a substantial profit.
- **BOEING COMPANY:** served as fiduciary in a transaction where a substantial block of company stock was contributed to the Boeing Employee Pension Plan. Thereafter conducted an orderly liquidation which generated a profit, which all but covered a funding deficiency.
- **PARSONS CORPORATION:** serves as Trustee of Company's ESOP which holds 100% of Parsons shares. Active in major decision-making regarding Company's corporate governance.
- **7-ELEVEN INC.:** provided complete Plan Committee oversight in the management of real estate properties with respect to leases, sales and acquisitions and with other traditional 401(k) investments. Reviewed investment performance and monitored investment managers.