

GARY E. FARMAR

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RESUME OF WORK HISTORY

UNIVERSITY OF DENVER

Denver, Colorado

TEACHING ASSOCIATE PROFESSOR, REIMAN SCHOOL OF FINANCE-DANIELS COLLEGE OF BUSINESS-September 2009 to present

- Teach introductory finance classes at the graduate and undergraduate level
- Classes taught school years 2015 to 2019
 - Fall 2014
 - FIN 2800 Financial Decision Making- 2 sections
 - FIN 4630 Managerial Finance-PMBA
 - Winter 2015
 - FIN 2800 Financial Decision Making
 - FIN 4630 Managerial Finance- 2 sections
 - Spring 2015
 - FIN 2800 Financial Decision Making- 2 Sections
 - FIN 4140 Enterprise Risk Management
 - Fall 2015
 - FIN 2800 Financial Decision Making- 2 Sections
 - FIN 4630 Managerial Finance-PMBA
 - Winter 2016
 - FIN 2010 Survey in Finance
 - FIN 2800 Financial Decision Making
 - FIN 4630 Managerial Finance
 - Spring 2016
 - FIN 2800 Financial Decision Making- 2 Sections
 - FIN 4630 Managerial Finance-PMBA
 - Fall 2016
 - FIN 2800 Financial Decision Making- 2 Sections
 - FIN 4630 Managerial Finance-PMBA
 - Winter 2017
 - FIN 2010 Survey in Finance
 - MBA 4280 Mastering Managerial Financial Competencies-Denver MBA- 2 sections
 - Spring 2017
 - FIN 2800 Financial Decision Making
 - FIN 4630 Managerial Finance-PMBA
 - FIN 4700/3700 Enterprise Risk Management
 - Fall 2017
 - FIN 2800 Financial Decision Making- 3 sections
 - Winter 2018
 - FIN 2010 Survey in Finance
 - FIN 2800 Financial Decision Making
 - FIN 4630 Managerial Decision Making-PMBA
 - Spring 2018
 - FIN 2800 Financial Decision Making- 3 sections

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- Fall 2018
 - FIN 2800 Financial Decision Making- 3 sections
- Winter 2019
 - FIN 2010 Survey in Finance
 - FIN 2800 Financial Decision Making
 - FIN 4630 Managerial Finance- PMBA
- Spring 2019
 - FIN 2800 Financial Decision Making- 3 sections

ADJUNCT PROFESSOR, SCHOOL OF ACCOUNTANCY and REIMAN SCHOOL OF FINANCE- DANIELS COLLEGE OF BUSINESS – March 2007 to June 2009

- Taught financial reporting classes and finance classes in the MBA program as well as an undergraduate introductory finance class

NEWMONT MINING CORPORATION

Denver, Colorado

Newmont Mining is a public gold mining company with sales revenues of \$4 billion to \$5 billion and total assets of approximately \$15 billion. Newmont had operations in Australia, New Zealand, Nevada, California, Ghana, Peru, Bolivia and Indonesia.

VICE PRESIDENT, FINANCE – May 2003 to November 2006

- Responsible for accounting, tax, planning and treasury functions for Newmont's Australian and New Zealand operations.
- Reduced headcount in the finance department by 25%.
- Oversaw project to reduce Australian-New Zealand subsidiaries from over 250 to 100.
- Oversaw converting enterprise resource management system to Newmont standard.
- Oversaw the implementation of an automated management reporting system, which became the standard for the corporation.
- Oversaw the conversion of the accounting system to U.S. GAAP with a U.S. dollar functional currency.

VICE PRESIDENT, BUSINESS PLANNING – May 2002 to May 2003

- Responsible for Newmont's consolidated budget and planning process.
- Molded together a department of engineers doing operations planning with finance experts to put together the company's long-term business plans.
- Oversaw the preparation of the consolidated annual budget and monthly forecasts.
- Oversaw the development of revised policies for control of expenditures, incorporating risk assessment determinations.
- Led team that developed guidelines for more effective capital allocation.

VICE PRESIDENT, INTERNAL AUDIT - June 1997 to May 2002

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- Responsible for Newmont's worldwide internal audit function.
- Established a risk-based audit approach to assist Newmont's officers in successfully managing their areas of responsibilities. Included in this approach was incorporating technical operations personnel into the audit staff. A significant amount of audit work was thus operationally focused at the mine sites.
- Annually, Internal Audit identified several million in cost recovery items and another \$10 million to \$15 million which could be saved through operating efficiencies.
- Led a worldwide team tasked with developing a new performance based compensation system to complement the company's business improvement initiatives. Was looked upon as a change agent within the company.
- Had executive responsibility for Newmont's business process redesign program which identified millions of dollars of savings in operating efficiencies.

VICE PRESIDENT and CONTROLLER - November 1991 to June 1997

- Responsible for Newmont's worldwide accounting function. Responsibilities included internal and external financial reporting, budgeting and analysis, planning, construction project accounting, accounts payable, payroll and exploration accounting and reporting.
- Extensive exposure to SEC reporting issues, including receiving a favorable outcome from the SEC staff on a key accounting issue which was critical to Newmont being able to complete a significant merger transaction in early 1997.
- Oversaw the growth in the corporation's international accounting functions as operating properties came on line in three different foreign countries between 1993 and 1996. All site controllers functionally reported to me and the worldwide accounting staff numbered approximately 90. Despite this growth internationally, the corporate accounting staff's headcount remained flat.
- Worked with site controllers to focus on meeting the information needs of site operational personnel.
- Defined the information needs for the corporation's headquarters' accounting system and oversaw its implementation. Also directed the selection and implementation of accounting systems at the foreign locations.
- Upon assuming the Controller responsibilities, oversaw the reorganization of the corporate and domestic staff accounting function resulting in a 40% reduction in headcount.

ASSISTANT CONTROLLER - January 1989 to November 1991

- Responsible for Newmont's headquarter's accounting function. Directly responsible for all SEC and internal reporting, budgeting and analysis, planning, general and exploration accounting.
- Participated in financial analyses of various recapitalization and business combination plans as the company sold off non-core assets and sought potential acquisitions.
- Initially responsible for organizing the headquarters' accounting staff which consisted of 18 new people out of a total staff of 20.

PETRO-LEWIS CORPORATION

Denver, Colorado

CORPORATE CONTROLLER - 1985 to 1988

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MANAGER of CORPORATE FINANCE - 1984

ASSISTANT CONTROLLER-Financial Reporting - 1978 to 1983

In the early 1980's, Petro-Lewis Corporation was the leading marketer of public limited partnership interests in producing oil and gas properties. At times, sales of partnership interests exceeded \$100 million a month. In total, Petro-Lewis sold in excess of \$2 billion of limited partnership interests to 200,000 limited partners, and acquired and managed \$3.5 billion of producing oil and gas properties. During my time with the company, revenues under management grew from less than \$100 million to more than \$700 million.

- Responsibilities as Controller included all accounting functions, SEC and internal reporting, budgeting, strategic planning and corporate finance.
- Took primary responsibility for correspondence and discussions with the SEC on numerous accounting issues and had the primary role for the preparation of periodic registration statements.
- Managed a task force of approximately 20 people from various departments in the company whose efforts over an intense seven month period resulted in the consolidation of 45 existing public limited partnerships into a publicly traded royalty trust with assets of \$1 billion and \$300 million of bank debt.

ARTHUR ANDERSEN & CO. - 1976 to 1978

Denver, Colorado

SENIOR STAFF AUDITOR

- Clients included companies in real estate and recreation, oil and gas, mining and manufacturing.

EDUCATION

MBA - University of Denver-Executive Program, 1982

BSBA, Accounting - University of Denver, 1975

Certified Public Accountant