

**Stephen M. Todd**  
**Background Information and Career Highlights**  
**March 2007**

**Personal Information**

- Born in Montreal, Canada, on April 24, 1948
- Became a United States citizen in 1968
- Graduated with honors from John Carroll University in May 1969 with a Bachelor of Science in Business Administration degree
- Married to Rita Bongorno in August 1969; four adult children
- Graduated with honors from The Ohio State University in September 1970 with a Masters of Accountancy degree
- Part-time professor of accounting at Cleveland State University from 1971 to 1975
- Part-time professor of accounting in MBA Program at Queens College in Charlotte from 1984 to 1985
- Attended Executive MBA Program at Northwestern University in 1986
- Attended Leadership Cleveland Program in 1990
- Selected as one of the top fifty graduates of the John Carroll University School of Business in 2000
- An active board member of several significant community organizations
- Hobbies: golf, fitness, sports enthusiast, film and literature, travel

**Career Milestones and Administrative Positions**

- Joined the Cleveland, Ohio office of Ernst & Young in October 1970
- Appointed Executive in Charge of Recruiting for the Cleveland office in 1978
- Transferred to the Charlotte, North Carolina office in April 1981
- Promoted to partner in October 1981
- Appointed Partner in Charge of Audit for the Charlotte office in 1984
- Transferred to the Cleveland, Ohio office and appointed Partner in Charge of Audit in 1988
- Appointed Partner in Charge of Audit for the Northeast Ohio Area in 1990
- Appointed Managing Partner of AABS for the Lake Erie Area in 1995; served in this role until 2000
- Appointed Coordinating Partner of Eaton Corporation, a global account, in 2000
- Appointed Senior Client Service Partner for the Lake Erie Area in 2003
- Appointed Global Director – Professional Practice, Ernst & Young Global, London, United Kingdom, in July 2003
- Appointed Global Vice-Chair Professional Practice, Ernst & Young Global, London, United Kingdom, in September 2005

I believe that my excellent client service and people development skills, and my dedication to quality and the firm, resulted in my appointment to several leadership positions throughout my career. In these positions I have developed the necessary people skills to effectively manage change and new firm initiatives and build consensus among

professionals. During my tenure as MP-AABS for the Lake Erie Area, we effectively managed five mergers of various practices, which resulted in an area AABS practice of 75 partners and approximately \$160 million in revenues.

### **Client Experience**

Served as coordinating partner on the following significant engagements:

- Barclays American Corporation, a diversified consumer and commercial finance company based in Charlotte, North Carolina; a US subsidiary of Barclays Bank PLC (1982-1988)
- The Charlotte-Mecklenburg Hospital Authority, the largest healthcare entity in the Carolinas (1983-1988)
- The Cleveland Clinic Foundation, one of the firm's largest healthcare clients (1990-1997)
- NCC Corporation, an \$80 billion bank holding company (1992-1998)
- OMG, currently a \$4 billion multi-national chemical company (1991-1995 and 2003)
- Invacare Corporation, a \$1.3 billion multi-national manufacturing company (1998-2002)
- Eaton Corporation, an \$9 billion multi-national, diversified manufacturing company (2000-2003)

Served as independent review partner on the following significant engagements:

- TRW, Inc., a \$17 billion multi-national automotive manufacturer and defense contractor
- Lincoln Electric Company, a multi-national manufacturing company
- JM Smucker Company, a multi-national food processor
- Meyers Industries, a diversified multi-national manufacturing company

As coordinating partner on major accounts in the health care, financial services and multi-national manufacturing segments, I have developed significant expertise in diverse industries and have been exposed to a wide range of technical accounting and auditing issues.

As a result of serving as the coordinating partner on several multi-national engagements, I have worked closely with many of our international partners on US GAAP, US GAAS, and statutory GAAP and GAAS issues. On the Eaton account, I worked directly with 51 partners from 33 countries. I believe that I have developed excellent working relationships with these international partners and have earned their respect.

### **Technical Expertise**

- Conference leader for numerous firm-sponsored technical courses for staff members
- Participated as a senior manager on the first AQR of the SD Leidesdorf practice after its acquisition
- Participated as a Global representative on the AQR of the London office in 1987

