

3-17-2016

Cindy G. Steward, CPA, CGMA
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Career summary: Accounting educator and executive with human resource leadership experience. Known for ability to communicate, teach, and develop people. Strategic thinker with proven ability to lead. Experience working with national and international accounting regulators (FASB, IASB, SEC, FERC) on complex topics, communicating effectively across a global environment, building cohesive, high-performing teams and developing strong external relationships. Significant SEC external reporting, US GAAP, IFRS and regulated utility accounting leadership experience in large public companies. Strong tax accounting background. Experience teaching undergraduates, graduate students, and accounting professionals a broad range of accounting topics.

Academic and Professional Background

- MBA Illinois State University, May 2006 GPA 4.0/4.0
- BS Accountancy, University of Illinois 1980 with highest honors, GPA 4.9/5, Bronze Tablet Scholar
- Member, Illinois CPA Society, (CPA since 1980)
- Northwestern University J.L Kellogg School of Management, Corporate Financial Strategy Program
- Center for Creative Leadership, Leadership Development Program
- University of Michigan, Human Resource Executive Program
- Penn State University, Management Program for Women
- Ongoing continuing professional education seminars

Academic Work Experience

August 2014 – present

University of Illinois at Urbana-Champaign

Lecturer, Department of Accountancy

Teaching assignments:

- ACCY 410 Advanced Financial Reporting - senior-level undergraduate course
- ACCY 511 Risk Measurement/Reporting I – graduate course
- ACCY 510 Financial Reporting Standards – graduate course

January 2003 – July 2007

Richland Community College - Full-time, tenured accounting assistant professor (achieved tenure in 2.5 years)

- Taught introductory financial and managerial accounting, intermediate, managerial/cost, individual tax and QuickBooks
- Strong student and administration evaluations and feedback
- Led department in text selection and instituted consistent final examinations
- Assisted in development of department strategic plan
- Developed new course using WIDS learning design system
- Taught accelerated schedule and blended online/classroom formats
- Revised and updated two-year accounting curriculum
- Built relationships and fostered credit acceptance agreements (including intermediate accounting) with regional four-year institution accounting departments.
- Initiated RCC student participation in accounting competition at Eastern Illinois University

Millikin University Taught 10-week Intermediate Accounting course for Millikin University PACE program

Professional Work Experience

July 2007 – present

Archer Daniels Midland Company

\$89 billion global agricultural commodity processing company, 33,000 employees; reporting to the Group Vice President Finance and Controller

2013 – present

Director - Global Reporting & Strategic Projects

- Direct the Global Reporting Office in overseeing 140+ annual global subsidiary statutory financial audits, troubleshooting audit and reporting issues, and liaising with global audit firms
- Provide technical accounting and project management support for local country IFRS conversions
- Monitor FASB, IFRS and SEC accounting and reporting developments of key interest to the company; write comment letters and facilitate company participation in feedback opportunities with standard setters and regulators

August 2009 – 2013

Director – Accounting Policy & IFRS program

Build IFRS and global accounting policy program from scratch:

- Develop global accounting policy library and lead governance process
- Monitor new accounting and regulatory developments; write SEC, FASB and IASB comment letters
- Developed industry accounting association, led comments on specific derivative accounting issues and met directly with IASB, achieving desired change in proposed standard
- Direct foreign subsidiary IFRS conversions and implement strategies to improve efficiency, quality and consistency in future conversions
- Develop Global Reporting Office center of excellence to improve effectiveness and reduce global statutory audit costs. Negotiated three year global audit agreement reducing annual audit costs by over \$1million per year.
- Prepare controller's organization for global implementation of significant new accounting standards and IFRS
- Develop and conduct US GAAP and IFRS technical accounting training for global audiences
- Communicate program progress and impact of changes to global finance leadership, executive management and Board of Directors
- Coordinate accounting policy decisions with external auditors
- Member of steering committee for Hyperion and JD Edwards financial information system implementation projects

July 2007 – August 2009

ADM Group Controller – Financial Reporting & Analysis

Responsible for SEC financial reporting and GAAP compliance, global income tax accounting, derivative and hedge accounting, and SOX control process coordination:

- Implemented FAS 157 Fair Value and FAS 161 Derivative and Hedging Activity disclosures
- Developed company comments to FASB in response to proposed FSP ARB 43-a, Trading Inventory Accounting, coordinated discussions with industry contacts and major audit firms, discussed position with FASB staff
- Developed company response to SEC comments on 10-K and 10-Q's, successfully concluded correspondence with no further comments
- Selected as member of IFRS steering committee and tapped to lead next phase of project
- Developed and delivered internal GAAP training class
- Developed internal Technical Accounting Committee and accounting policy approval process

- Initiated Accounting Center of Excellence rotational external financial reporting assignment program for operational accountants

June 2002 – November 2002

Compliance Officer, internal auditor and loan review officer for Scott Bancshares, a community bank holding company.

April 2000 – Sept 2001

Self-employed consultant - developed and implemented training programs for document management and enterprise resource planning software for a manufacturing company.

1980 – 2000

Illinois Power Company

\$1.2 billion investor-owned electric and gas utility company (coal, gas & nuclear generation, transmission and distribution)

Aug. 1995 – March 2000 Controller – Responsible for financial matters including accounting, income tax, budgeting, forecasts, and SEC, investor, regulatory and management financial reporting Significant involvement in major strategic initiatives, including:

- Negotiated unique quasi-reorganization pre-approval with the SEC
- Implemented accounting aspects of regulatory reform
- Disaggregated the generation and nuclear businesses
- Financial securitization of stranded cost cash flows
- Assessed future financial information system needs
- Witness in rate case proceeding
- Communicated complex financial plans to Wall Street and Board of Directors

June 1992 – Aug. 1995 Manager, Employee Services – Responsible for all human resource matters including labor relations, hiring, compensation and benefits, personnel administration, safety and health programs, and organizational development activities.

- Served on Company-wide reengineering design team for administrative processes
- Implemented reorganization and reengineering of HR based on centralized, excellent transaction processing paired with client-focused service teams.
- Managed company-wide downsizing of 780 employees through transition “pool”, severance, and early retirement programs.

April 1991 – June 1992 Director – Accounting – Responsible for general accounting, external financial reporting, staff accounting, fuel and gas accounting, property accounting and payroll. Managed 52 employees and \$3 million budget, reporting directly to Chief Financial Officer. Served as primary contact for external auditors. Expert witness in rate cases and regulatory hearings and represented the company in industry organizations.

July 1989 – April 1991 Financial Team Leader – Full time assignment on Business and Financial Management System project. Responsible for functionality to support financial reporting, journal entry, overhead allocations, data control and audit trail requirements of new system. This successful project was implemented on schedule in 1991 and was in use at Illinois Power through 2005.

June 1984 – July 1989 Director –Accounting – Responsible for general accounting, regulatory reporting, staff accounting and accounts payable. Activities included income tax accounting, fuel and gas accounting and involvement in technical accounting issues as well as administrative matters associated with ratebasing a nuclear plant, such as phase-in plans, abandonment, disallowances and regulatory lag accounting; served as an expert

witness at ICC and FERC, managed FERC audit, established excellent relationships with ICC staff, worked directly with FERC chief accountant.

Jan. 1984 – June 1984 Supervisor- Regulatory Reports – Responsible for supervising quarterly and annual reports to stockholders, SEC and utility regulatory agencies, as well as monthly analysis for management.

June 1983 – Jan 1984 Labor Relations Analyst – Involvement in collective bargaining grievance procedures, including arbitration cases, contract interpretation and analysis work to support the Company's outside legal counsel

May 1980 – June 1983 Accountant –General accounting and regulatory reporting

Computer Skills

Proficient in Word, Excel, PowerPoint, Outlook, online course delivery software and basic internet functions

Associations

Past member, University of Illinois Business Advisory Council
Certified Jazzercise instructor