

Rick Moreno
Partner



Select Executive Experience

SeatonHill Partners (2012-Present)
Partner

OMI Crane Systems, Inc. (2021-2024)
CFO

Eureka Holdings (2014-2017)
CFO

J.O.Y. Foods, Inc. (2008-2012)
CFO

Pacesetter Capital Group (2002-2005)
CFO

Morris Material Handling (1999-2002)
General Manager

Core Competencies

CFO

Working Capital Management

Banking Relationships

Workout

Turnaround Management

Debt Restructuring

Creative Financing

Factoring

System Conversion

Financial Reporting & Analysis

Operations

Contract Negotiation

Business Purchase and Sale
Transactions

Budgeting and Forecasting

Internal Controls

Executive Profile

Rick is a partner on the Central team of SeatonHill. He is a Chief Financial Officer with over 35 years of diverse business leadership experience in accounting, finance, and operations, primarily with small to middle-market privately held companies. His industry experience includes Big 4 public accounting, real estate, private equity, distribution, service, construction, manufacturing, food production, restaurants, and HVAC. Rick led the due diligence of a \$30 million acquisition in Australia, developed a service cost model that was used to scale service business growth across multiple states, and helped companies become compliant in sales tax reporting in over 30 states. Most notably, Rick was a key player in several successful turnarounds and growth of distressed businesses (in one instance, from \$6 million to \$40 million in revenue). Another strong area of expertise is Rick's development and implementation of sound processes and controls, helping companies be prepared for audits. Rick has maintained the highest ethical standards throughout his career and has mentored financial professionals, leading to their advancement to CFO roles.

Industry Experience

Multifamily Real Estate
Industrial Equipment
Manufacturing
Food Manufacturing
Commercial Service
Residential Service

HVAC
Private Equity
Manufacturing
Distribution
Restaurants

Real Estate
Utility Construction
Construction
Retail
Oil & Gas

Education & Certifications

BBA, Accounting
The University of Texas at Arlington

CPA
State of Texas

SEATONHILL™

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For more information contact:

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Our partners have deep experience across multiple industries, and can quickly integrate into your organization to provide the insights you need to succeed in today's marketplace.

Rick Moreno
Partner



Key Experience

SeatonHill Manufacturing Client: As Consultant, Rick helped guide this small business through the sale of their company. He identified and clarified issues with the buyer's letter of Intent, and in the ensuing months, identified many needed adjustments to the financial data used to determine the selling price. The completed transaction provided the seller with \$2 million more than the original offer.

SeatonHill Construction Client: As Consultant, when Rick began this engagement, he inherited issues from the previous CFO, including \$500K in back payroll taxes, penalties, and interest. The customer was not considered "bankable" and thus borrowed from a factoring company and paid nearly \$1 million in annual interest. Instead of working out a longer-term payoff agreement on the payroll taxes, Rick strategically directed the client to pay off the taxes as fast as possible, after which he found a more traditional lender, ultimately saving over \$600K in annual interest. The company is now thriving.

Eureka Holdings: As CFO for this multifamily real-estate business, Rick helped them upgrade their accounting capabilities to handle significant anticipated growth. With the implementation of the new finance infrastructure, the company was able to more than double in size without experiencing any significant issues.

OMI Crane Systems, Inc.: As CFO for this manufacturer and servicer of overhead cranes, Rick helped modernize a number of accounting and finance processes, including the implementation of digital record keeping of key files which was previously very paper-intensive. Rick also initiated and spearheaded a project of bringing the company into sales tax compliance in multiple states. He was also actively involved in reviewing and/or negotiating contract terms and conditions.

Morris Material Handling: As Controller for this material handling equipment company, Rick took over just prior to Morris acquiring the company. The predecessor firm was experiencing severe financial difficulty. Rick helped stabilize operations and enabled it to be acquired by Morris. Post-acquisition, the division continued to grow in size and profitability, becoming the most profitable division within the company. Rick was promoted to Division General Manager, becoming the first non-operations individual to hold that position in the company. What started as a struggling \$6 million company in Texas, turned into a \$40 million business covering the western half of the U.S.

JOY Foods, Inc.: As CFO for this manufacturer of frozen pizzas for the food service industry (primarily serving school districts and the military), Rick was responsible for financial reporting and analysis, budgeting, forecasting, treasury, risk management, audit, tax and relations with lenders and stakeholders. He brought stability to the CFO position after years of high turnover. Rick helped improve the condition of this financially distressed company, which was operating at significant annual losses and negative equity. He successfully negotiated extended payment plans with vendors. Rick also engineered and negotiated creative financing alternatives while in forbearance with senior lender, ultimately paying them off and avoiding foreclosure. He worked with the manufacturing plant to identify, measure, and improve labor efficiency, resulting in annual savings of \$300,000. Rick reduced overall overhead spending by \$150,000 through a more detailed budgeting and accountability process. He identified risks in bid contract language and implemented changes, which protected the company from volatile commodities price increases. Rick reduced inventory by 20% or \$100,000 through better planning with the Sales Department.

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