

## **MARIO MAINELLA, CPA, CIRP**

### **PROFESSIONAL QUALIFICATIONS**

#### **BACKGROUND**

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Mario Mainella is a Chartered Professional Accountant, Chartered Insolvency and Restructuring Professional and Licensed Insolvency Trustee. He is a Senior Vice President of The Bowra Group Inc.

Mario has practiced exclusively in the area of insolvency since 2001 and has been involved in numerous mid and large size business reorganizations.

#### **EXPERIENCE**

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Mario has experience in carrying out financial assessments and insolvency related engagements on behalf of financial institution, other creditors, and debtors in a variety of industries including forestry, real estate, agriculture, manufacturing, and retail and service sectors.

Specific industry experience includes the following:

#### **REAL ESTATE INDUSTRY**

Involved in a variety of real estate projects that have ranged from the completion of construction and sale of condominium units, viability assessments on land or partially completed projects, to the completion of site servicing for land developments.

Currently managing the following real estate projects:

- Receiver-Manager of 0981478 BC Ltd. (known as "Murrayville House"), a 92 condo development located in Langley, BC;
- Receiver-Manager of Westpointe of Windermere, a 100 acre land development in Edmonton, Alberta consisting of 173 estate size residential lots;
- Receiver-Manager of Kings Legacy Development Inc., a 66 acre land development located in Anmore, B.C.;

- Receiver-Manager of The Killarney Villa, a 28 unit residential strata development located in Vancouver, BC

Managed the completion, development and sales and marketing of the following developments:

- Managed the receivership and sale of Millennium Evelyn Properties, a 21 acre master planned site in West Vancouver;
- Receiver-Manager of Medican Westbank Development Inc., an 82 unit condo project in West Kelowna, B.C.;
- Receiver of Newgen Harrison Development Inc., a 90 acre land development located in the District of Kent in B.C.;
- Receiver-Manager of Tuscany Villas, an 84 unit condo project in West Kelowna, B.C.;
- Pointe of View (Squamish) Development Inc., a five-phase development with over 250 units in Squamish, B.C.;
- Chandler Homer Street Ventures Ltd., a 190 unit condominium development known as the Homer & Helmcken Yaletown, located in the Yaletown district in Downtown Vancouver;
- Cook and Katsura Homes Inc., a 108 unit condominium development known as the Garden City Living project, located Richmond, B.C.;
- N&R Trucking Ltd., a 30 unit town house development known as Portside Court, located in Sicamous, B.C.;
- CB Development 2000 Ltd, 36 single family detached home development known as the Riverbend project located in Coquitlam, B.C.;
- Monitor under the CCAA of New Future Building Group which includes the following:
  - Five phase – 254 unit condo project in Kamloops, B.C.
  - 84 unit condo project in West Kelowna, B.C.
  - Operating retirement residence in Squamish, B.C.
  - Operating recreational RV park on Shuswap Lake near Scotch Creek
  - 21 unit project in Blind Bay, B.C. on Shuswap Lake
  - Development property on Okanagan Lake
  - Development property in Nelson, B.C.

## **FORESTRY INDUSTRY**

Involved in a variety of forest industry related assignments including pulpmills, sawmills, remanufacturing plants, wood preservers, log broker and logging contractors.

Mario managed the Bankruptcy of Port Alice Specialty Cellulose Inc from December 2004 to December 2005 on a full-time basis and included the following:

- Preparation and distribution of CIM to prospective purchasers;
- Preparation of cash flows and cash management;
- Management of the pulp mill site;
- Ensure adequate maintenance, environmental management, and safety staff;
- Worked with the following at the Province of British Columbia:
  - Ministry of Economic Development;
  - Ministry of Forests;
  - Ministry of Environment;
  - Ministry of Community Services; and
  - Ministry of Agriculture and Lands.
- Worked with the National and Local Executives of the Communication Energy and Paperworkers Union; and
- Worked with the Mayor and various Council Members of the Village of Port Alice.

Other forestry related assignments Mario has been involved with are:

- New Skeena Forest Products Ltd., a major pulp and lumber manufacturer acting as Monitor under CCAA;
- Sale of the assets of Lytton Lumber Ltd. as Interim Receiver including the sawmill, remanufacturing plant and forest licenses;
- Viability and management assessment of a B.C. interior logging operation;
- Viability and management assessment of a specialty wood product manufacturer;
- Viability assessment and review of costs of lumber remanufacturing plant;

- Viability assessment and Business Plan assessment of a cedar shake and shingle operation;
- Sale of the assets of Lytton Lumber Ltd. as Interim Receiver, including the sawmill, remanufacturing plant and forest licenses; and
- Viability and management assessment of a lumber remanufacturing operation located in the Fraser Valley.

### **AGRICULTURE INDUSTRY**

- Viability and management assessment of a Hot House company with operations in Canada and the U.S. with gross sales in excess of \$125 million and 250 acres under glass;
- CFO and General Manager of a 48 Acre Hot House operation located in the Fraser Valley;
- Interim CFO/General Manager to a large hot house operation in the Fraser Valley;
- Interim CFO/General Manager of Houweling Nurseries Ltd, B.C. operations;
- Involved in the restructuring of Houweling Nurseries, a greenhouse vegetable grower in B.C. and the U.S. with a combined 134 acres of greenhouses, to perform the following:
  - Viability assessment of the operations;
  - Monitor under CCAA of the Canadian operations; and
  - Interim CFO/COO of the Canadian operations for six months.

### **MANUFACTURING INDUSTRY**

- Interim Receiver of Alpha Neon Ltd. with the mandate to sell the company as a going concern;
- Trustee under a Proposal for Precision Metalform Ltd.;
- Receiver of Darford International Inc.;
- Receiver-Manager of Whistler Creek Furniture Company;
- Sale of a going concern operation of a sign leasing/manufacturing company in receivership;
- Viability and management assessment of an over-the-counter drug manufacturer; and
- Viability and management assessment of a large electronic manufacturing company with annual sales in excess of \$150 million.

## **RETAIL, SERVICE AND TECHNOLOGY INDUSTRIES**

- Involved in a variety of business reviews, receiverships and bankruptcies including:
  - Trustee in bankruptcy of Netlink Computer Inc.;
  - Trustee in bankruptcy of United Front Games Ltd.;
  - Trustee in bankruptcy of Parktoria Technologies, Ltd.;
  - Receivership of Pollard Equipment (Kamloops) Ltd.;
  - Receivership of a local restaurant;
  - Managed the receivership of Teco Natural Resource Group;
  - Viability and management assessment, and Receivership of David L. Jones, a floral and hard goods distributor with operations in B.C., Alberta, and Manitoba; and
  - Viability and management assessment of a retail company with operations in B.C., Alberta, Ontario, and Quebec.

## **SKILLS**

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- Business turnarounds
- Workouts
- Insolvency consulting
- Managing companies

## **EDUCATION**

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- Licensed Insolvency Trustee, 2006
- Chartered Insolvency and Restructuring Professional, 2006
- Chartered Accountant, 1999
- Bachelor of Business Administration – Simon Fraser University (Accounting and Finance)

## **DIRECTOR AND COMMITTEE**

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- Member of the Professional Conduct Committee for CAIRP (2014 – Present)
- Director of BCAIRP (2013 – 2016)

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- CRA Liaison Committee Member of BCAIRP (2013 – 2016)

**VOLUNTEER WORK**

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- Treasurer, Brentwood Nursery School Society (2006-2009)
- Coach and Manager of Cliff Avenue United Football Club (2010 – Present)