

FORCON INTERNATIONAL

ELIZABETH “LIZ” SPIKER

EDUCATION

University of South Florida, Tampa, FL-B.S. , *cum laude* Business Administration: Accounting
Member of the Association of Certified Fraud Examiners
Independent Adjuster-All Lines: Florida, Texas, North Carolina, Georgia, and New Jersey

EMPLOYMENT HISTORY

Forcon International Corp., Brandon, FL - Assistant Vice-President - Forensic accountant specializing in Surety and Fidelity Bond claims.

Surety:

- Preliminary analysis and summary of the overall financial status of the bonded contractor, including receivables, payables, contract balances and costs to complete for Surety's use in evaluation of contractor's request for financial support and/or use in setting reserves.
- Performance bond claim review including Obligee/attorney contact, document review, analysis, and claim amount verification for settlement negotiations. Litigation support provided.
- Payment bond claim processing. Litigation support provided.
- Administration in excess of \$30 million in disbursement control accounts.

Fidelity:

- Evaluation of Commercial Crime Policy and Financial Institution Bond-Employee Dishonesty claims, including conference with insured, principal, and review of original source documents and settlement recommendations.

Professional Accounting & Consulting Services, Brandon, FL - Senior Financial Accountant, Corporate/Individual Income Tax.

JoAnn Branagan, C.P.A., Ft. Lauderdale, FL - Senior Staff Accountant; Office Manager; Emphasis: Construction Accounting.

Kenneth Haller, C.P.A. - Philip Shenkman, C.P.A., Miami, FL - Financial Accountant: Emphasis: Corporate/Individual Income Tax, Collection Agency, Construction.

Elizabeth E. Spiker, Brandon, FL - Remote Controller for General Contractors, Subcontractors, Not for Profit Organizations; Corporate/Individual Income Taxes.

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REPRESENTATIVE PROJECT EXPERIENCE-SURETY

<u>CONTRACTOR</u>	<u>PROJECT(S) LOCATION</u>	<u>SCOPE OF SERVICES</u>
Civil-Heavy Road	Georgia, Florida(175+)	Co-Managed Forcon accounting and construction team for completion of 45 projects totaling \$260 million and 152 projects totaling \$137 million in punch list closeout; processed payment bond claims of \$25 million through funds disbursement. Witness for Surety in the indemnity action with a judgement in favor of Surety.
General	Central Florida(13)	Surety supported Principal: Joint Control Account Administration of Receipts and Disbursements of \$18 million.
Electrical	Florida, Georgia, N. Carolina, Virginia(40)	Forcon team manager assisting Surety on several defaults. Scope included initial books and records review, loss estimate, performance bond claim review and analysis in excess of \$35 million. Payment bond claim review.
Drywall	Florida(8)	Extensive Financial Investigation of \$10M in bonded obligations. Investigated \$5M in Performance and Payment bond claims. Numerous claims by unpaid employees; prepared and transmitted all necessary Federal and State payroll tax forms. Two projects involved Surety assisted completion with CTC including payroll administration, material acquisition, etc. Involved in document discovery for pending litigation, assisted in negotiation and final settlement with Obligee.
General	State of Florida	Financial consultant on Forcon team. Financial Investigation. Review and process of in payment bond claims. Directly involved in extensive completion negotiations with public owner.
Sitework	Georgia(3)	Limited Financial Investigation within the constraints of a Bankruptcy filing. Review and processing of payment bond claims and settlement on performance claims of public and private owners.
Bridgework	FDOT(2)	Extensive Financial Investigation; Joint Control Account Administration of Receipts and Disbursements; payment bond claim review in excess of \$550K; Review and recommendation for payment of completion contractor(s) requisitions.
Underground Utilities	Puerto Rico(45)	Analysis of overall projected loss to the Surety; immediate, short term, and long term cash flow analysis.

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REPRESENTATIVE PROJECT EXPERIENCE-FIDELITY

<u>POLICY</u>	<u>LOCATION</u>	<u>SCOPE OF SERVICES</u>
Financial Institution Bond	Alabama	Employee(2) Dishonesty claim; included conference with Insured and accounting review of original source documents and settlement recommendation.
Financial Institution Bond	North Carolina	Employee Dishonesty claim-accounting review of a de novo bank with analysis of losses during the chartering period. Included conference with Insured and named Principal and recommendation for partial settlement.
Commercial Crime	Mississippi	Inventory shortage claim in excess of \$1.5M. Included meeting with Insured, review of original source documents, warehouse visit, and settlement recommendation.
Commercial Crime	Florida	Multiple claims related to diversion of church offertory cash collections involving both clergy and church employees over 30 year span.
Commercial Crime	International	International division of a US based corporation involving claimed losses in excess of \$14M as a result of employee dishonesty and fraud.
Commercial Crime	Tennessee	Employee dishonesty claim in excess of \$1.5M over 7 years, 3 policy periods. Conference with Insured, review of all source documents.
Commercial Crime	Florida	Review and verification of several employee dishonesty claims from condominium associations, property management companies and rental apartment units.
Bond of Probate	Minnesota	Annual filings and final accounting filing for a conservatorship.

PUBLICATIONS AND PRESENTATIONS

Co-author chapter two *The Construction Project*, Fidelity and Surety Law Committee, TIPS/ABA Spring Program, 2006.

Expert Witnesses in Fidelity Cases, Fidelity and Surety Law Committee, TIPS/ABA, Mid-Winter Meeting, January 2007

Unit Price Contracts, Relets and the Mine Field, Southern Surety and Fidelity Claims Conference, April 2005.

Recovery in a Fidelity Loss, Fidelity Law Association, October 2007.

Consultant and Expert Witness Claims Files: Are They an Open Book? Northeast Surety and Fidelity Claims Conference, September 2007.

Revisiting Chapter 255 and 713, Florida Statutes. Southern Surety and Fidelity Claims Conference, April 2008.

Financial Statements-With Your Eyes Wide Open! National Association of Independent Sureties, 2003.