

# MICHELLE A. FRIEL



TO REQUEST CONTACT INFORMATION FOR THIS INDIVIDUAL, PLEASE  
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## GLOBAL GENERAL COUNSEL / OPERATIONS & ADMINISTRATION

Strategically and operationally focused executive team member serving at Fortune 500 publicly traded companies in positions ranging across General Counsel & Secretary, Internal Audit Leader and President of International Operations. Consistently delivers exceptional business results in complex, large scale domestic and global corporations in the transportation, aerospace and construction sectors. *Primary areas of expertise and value include:*

- ❑ Strategic/Operational Restructuring
- ❑ M&A / Divestitures
- ❑ IPO
- ❑ Board/Governance & Compliance Expertise
- ❑ Global Market Perspective
- ❑ Enterprise Risk Management/Audit
- ❑ Financial Management
- ❑ Legal Expertise

## PROFESSIONAL EXPERIENCE

### GIRSA GROUP, LLC – Founder & CEO

Present

*Advisory company primarily focused on engagements relating to governance, board, risk management and operational implementation matters in transitional settings such as IPO, M&A and restructuring.*

- Engagement with public company to mentor first-time board member for successful role execution.
- Consultant work with newly-public company in evaluating and managing board and board committee related-party requirements of NYSE and majority shareholder.
- Private equity advisor role regarding restructuring of portfolio expertise across existing holdings and M&A integration in anticipation of IPO.

### TOPBUILD CORP., Daytona Beach, FL [NYSE: BLD]

2015 – 2017 (retired)

*TopBuild is a tax neutral spin-off of MASCO [NYSE: MAS] – an \$8.6 billion manufacturer of building products – successfully completing an IPO in July 2015.*

The leading, \$2.3 billion installer and distributor of insulation products and related accessories in the United States construction industry, with over 300 installation branches and distribution centers.

#### Vice President, General Counsel & Secretary to the Board

- Played critical legal and operational role in consummating the tax neutral transaction, separation agreement, and transition services leading to the recent IPO – and creating the infrastructure to stand up a fully functional national headquarters.
- As sole officer with public company experience, actively mentored all functional area leads.

### YRC WORLDWIDE, INC., Overland Park, KS [NASDAQ: YRCW]

2012 – 2015

*Fortune 500 international transportation company with \$4.9 billion annual revenue and 32,000 employees.*

#### Executive Vice President, General Counsel & Secretary

Returned to YRCW as member of a 3-person executive management team along with the CEO and CFO to lead the post lender and union directed restructuring of the company. Team led the financial and operational turnaround which included building financial stability, developing and implementing a new business infrastructure, and establishing a sustainable strategic plan with measurable financial targets, operational performance goals and regulatory compliance objectives.

- Finance: Evaluated and arranged execution of financing such as credit agreements, notes, and asset-backed loans to support strategic operational requirements; structured, negotiated and closed complex business transactions including acquisitions, divestitures and a \$1.4 billion recapitalization package; maintained strict finance covenant certification and validation processes to ensure obligation compliance. Implemented planned processes to reduce litigated and worker's compensation cases to free up reserves otherwise obligated to letters of credit.
- Audit & Enterprise Risk Management: Rebuilt post-restructure internal audit functions including recruitment of substantially all of a 13-person audit department; evaluated and managed company enterprise risk management processes to capture and facilitate post-restructuring strategy requirements.
- Labor, Regulatory Compliance & Operations: Organized extensive strategic communication campaigns and innovative contract negotiation approaches with labor unions to achieve liquidity positioning which served

to influence key lending constituents. Conducted a compliance audit and assessment across numerous organizations and overhauled reporting to the board to enhance compliance awareness.

- Corporate Governance: Led a best practices roll-out of Compensation Committee and Governance Committee functions to assist newly-formed board operations; implemented a board portal to drive efficiencies in communication, director education and governance processes; initiated records retention improvements; trained all senior staff on governance methodologies and awareness.

## **SPIRIT AEROSYSTEMS HOLDINGS, INC., Wichita, KS [NYSE: SPR]**

**2009 – 2012**

*Tier-1 international aerospace structures manufacturing company with over 14,000 employees and \$4.5 billion annual revenue.*

### **Senior Vice President, General Counsel & Secretary**

- Securities & Disclosure: Responsible for all SEC filings, press releases and corporate communications; maintained oversight of insider trading and stock grant programs; coordinated resolution of complex disclosure and securities matters with the board audit committee.
- Aerospace & Commercial Operations: Counseled aerospace and commercial strategic business units on a broad range of legal, contractual, unionized labor and operational matters; major customers and prime contractors included Boeing, Airbus, Gulfstream, Rolls Royce, Embraer and Sikorsky.
- Ethics & Compliance: Restructured system engagement process and implemented a comprehensive Ethics & Compliance program. As Chief Compliance Officer chaired the disclosure committee and coordinated ethics and internal audit investigations and corporate governance compliance.
- Litigation, Risk Management & IP: Managed complex court cases and mediations, governmental investigations, regulatory filings (FAA certification processes, export/ITAR controls), commercial disputes, insurance and warranty matters; coordinated approach to maximize IP protection.
- Law Department Management: Recruited, supervised and mentored 17 professionals; leveraged outside counsel relationships and managed a \$10 million annual legal budget. Implemented a Serengeti™ legal matter management system to respond to audit and budget initiatives.
- Corporate Governance: As Corporate Secretary, coordinated all board activities under Delaware law, SEC and NYSE regulations and foreign controlled entity procedures.
- Finance: Partnered with Finance to support various Credit Agreement Amendments to increase revolving commitments and term extensions; managed issuance of Senior Secured Notes and Senior Unsecured notes; financing packages averaged \$1.5 billion.
- Mergers & Acquisitions: As a foreign-controlled entity, managed various share class registrations and sell-downs, as well as other strategic combination evaluation processes.

## **YRC WORLDWIDE, INC., Overland Park, KS [NASDAQ: YRCW]**

**1997 – 2009**

### **Vice President – Legal & Assistant General Counsel**

#### **President and CEO of YRC Transportation, S.A. de C.V. (\$23.5M subsidiary operations in Mexico)**

- Operations: Provided leadership for operations, sales and JVs as well as management of Asia counsel based in Shanghai, PRC. Assessed and developed contract provisions for general corporate business needs, including internal and external supply chain management, software development and license, marketing-IP concerns and commodity and equipment purchasing.
- Finance: Directed legal support of asset-backed securitization and renewals. Lead counsel for \$950M Credit Agreement including pre-funded letter of credit, term loan and revolving loan facilities.
- Litigation & Risk Management: Directed legal support for internal enterprise shared services organizations, including risk management, cargo claims, bankruptcy, collections, procurement and ethics compliance reporting systems.
- Mergers & Acquisitions: Lead counsel for corporate domestic and international acquisition and asset purchases. Contributed to over \$8B worth of various other corporate subsidiary due diligence, acquisition and merger efforts through risk/benefit analysis. Lead counsel executing \$60M in stock and asset acquisitions and purchase options for European and Asian concerns.
- Technology & Intellectual Property: Managed legal processes for enterprise IT and IP engagements accounting for \$20M in annual expense. Organized/maintained corporate IP portfolio consisting of 500 trademarks.
- Customer & Sales Support: Managed engagement processes for 1300 national account agreements accounting for \$1.75B in annual revenue.
- Real Estate, Yellow Transportation: Contemporaneously with other duties, managed a 450-property real estate portfolio across 5 subsidiaries.

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## ACADEMIC BACKGROUND

**Juris Doctorate** – University of Kansas: School of Law; Jessup International Law Moot Court (1993)

**B.A., Atmospheric Science** – University of Kansas (1991)

**B.A., Anthropology** – University of Kansas (1991)

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## PROFESSIONAL ACTIVITIES

National Association of Corporate Directors (NACD) Board Governance Fellow

Stanford University Graduate School of Business Directors' Consortium Alumnae

DirectWomen Board Institute / Tides Foundation Alumnae

WomenCorporateDirectors (WCD) – Member

Corporate Directors Forum (2011, 2013) – San Diego University

Harvard School of Business – Managing Human Capital Research Contributor

Dispute Resolution and Civil Mediation Training – University of Missouri, School of Law

Construction Blueprint Reading Certification – Finlay Engineering College

Insurance Institute of America Property and Liability Insurance Certification

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## PROFESSIONAL AFFILIATIONS

National Association of Corporate Directors (NACD)

NYSE Governance Board Leadership Program Member

Society of Corporate Secretaries and Governance Professionals

Association for Transportation Law, Logistics and Policy

CAUCUS / International Contract Negotiations (ICN)

Manufacturers Alliance (former MAPI Law Council Member)

Commercial Real Estate Women

Aerospace Industries Association (former Legal Council Member)

American Meteorological Society (full AMS Member)

Bar Membership: Kansas / Missouri / Florida Registered House Counsel

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## BOARD APPOINTMENTS

TopBuild Corp. (Secretary to the Board)

YRC Worldwide, Inc. (former Secretary to the Board)

Spirit AeroSystems, Inc. (former Secretary to the Board and Government Security Committee Lead)

Girl Scouts (former Director and Committee Member)