# John D. Smith

INDEPENDENT BOARD DIRECTOR | MULTI-UNIT CONSUMER SERVICES & HOSPITALITY
Nasdaq Director, 1,091-Unit QSR (Burger King/Popeyes) • $4B Public Company COO • 3.1x MOIC Co-Investor Exit • Multi-Unit Consumer Services & Hospitality

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| Nasdaq Board Director | 3.1x MOIC Exit | $600M P&L | $4B Public Company COO (NYSE) |
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SECTOR FOCUS: Multi-Unit Consumer Services & Hospitality | QSR & Restaurants | Gaming & Entertainment | Retail — Branded Consumer Multi-Unit
COMMITTEE EXPERTISE: Nominating & Governance | Special Committee (M&A / Strategic Transactions) | Operational Risk

**Board director and PE-backed CEO with a career built in multi-unit consumer services and hospitality — the sectors where unit economics, brand consistency, and field execution determine enterprise value. Has scaled multi-unit platforms from 55 to 7,000+ locations across QSR & Restaurants, Hospitality, Gaming & Entertainment, and Retail; a McKinsey-trained diagnostic discipline applied at every level of scale. The operating depth that allows a board director to stress-test management's assumptions at the unit level, not just the P&L. Member, CEO Connection (global middle-market CEO organization); Featured Breakout Session Leader, "Preparing for Exit."**

- **3.1x MOIC exit in 16 months** as co-investor and CEO at Icon Parking — and **$122M EBITDA at 109% of target** as Regional President, Caesars Mid-North Region; $33M annualized cost savings and $126M in capital investment attracted at Harrah's Resort Atlantic City. Two documented outcomes that define the diagnostic approach: identify the value thesis, build the operating system, deliver the exit.
- **Both sides of the cap table** — CEO accountable to boards and MBO co-investor alongside sponsors; PE discipline on return horizons, board dynamics, and compressed-timeline exit execution across 4 PE-backed platforms.
- **250+ location platform systematized** in Year 1 under 'The FPG Way' and 'Pathway 2028' operating frameworks; exit readiness curriculum delivered to peer CEOs as Featured Session Leader, CEO Connection; $45M Cash EBITDA roadmap driving G&A reduction of $4.8M (11% YoY).
- **6 CEO/COO roles | 4 commercial board seats** across branded consumer multi-unit platforms — $4B public company COO, $600M P&L, McKinsey-trained diagnostic discipline — pattern recognition built for transformation and pre-exit mandates.

## BOARD & ADVISORY EXPERIENCE

**Carrols Corporation (Nasdaq: TAST)** — Member, Board of Directors — 2022 – 2024

1,091-unit (1,026 BK + 65 Popeyes), 23-state QSR platform; Nominating & Governance Committee; Special Committee evaluating acquisition by RBI (Restaurant Brands International); unanimously selected by the full Board to serve as CEO following sudden CEO succession event — declined permanent appointment to pursue the Icon Parking MBO co-investment

**Icon Parking, LLC** — CEO & Board Chair — 2023 – 2024

Largest NYC Metro parking operator and mobility services provider; MBO co-investor with Arkview Capital

**Rize Holdings, LLC** — CEO & Board Member — 2016 – 2018

PE-backed technology-enabled fast-casual restaurant concept

**Foundation Partners Group** — CEO & Board Member — 2025 – 2026

PE-backed deathcare services platform — 250+ locations across 21 states

**Atlanta Convention & Visitors Bureau** — Board Member — 2023 – Present

Atlanta's official destination marketing organization

**Muhammad Ali Center, Louisville, KY** — Board Member — 2012 – 2015

**Member, National Association of Corporate Directors (NACD)**
Committee focus areas: Nominating & Governance • Operational Risk

## BOARD GOVERNANCE PHILOSOPHY

Effective board governance begins with a single discipline: the courage to ask the question management hopes you won't. Independent directors earn their seat by stress-testing strategy — particularly on capital allocation, management succession, and exit timing, where sponsor and operator incentives can quietly diverge. Having been accountable to boards as CEO and accountable to CEOs as a director, I engage as an operating partner to management — not a passive endorser, and not an auditor.

## BOARD VALUE PROPOSITION

- **Multi-unit operational governance** — has run 55 to 7,000+ location platforms across QSR & Restaurants, Hospitality, Gaming & Entertainment, and Retail; advises boards on unit economics, brand standards enforcement, field leadership accountability, and the operational drivers that separate high-performing from underperforming locations in distributed service networks.
- **Brand consistency and service culture at scale** — transformed team member engagement from median to top-decile performance across multiple multi-unit platforms (Caesars: #2 company-wide; Aaron's: +0.4% same-store revenue in a declining segment); understands how brand equity is built or eroded location by location and can challenge management on the levers boards rarely see.
- **Operational due diligence and exit readiness** — co-invested alongside PE sponsors as operator and MBO co-investor; brings a capital allocator's lens to board oversight of capex, unit development pipelines, and technology investment — translating EBITDA improvement levers into governance questions boards rarely think to ask.

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**INDEPENDENT BOARD DIRECTOR | HOSPITALITY | QSR & RESTAURANTS | GAMING & ENTERTAINMENT | RETAIL | PE-BACKED MID-MARKET**

## Foundation Partners Group, Winter Park, FL — 2025 – 2026

PE-backed, 250+ location deathcare services provider across 21 states and 45 markets, serving 125,000+ families annually

CHIEF EXECUTIVE OFFICER & BOARD MEMBER, 2025 – 2026

- CEO & Board Member of a 250-location PE-backed platform at ~$0 Cash EBITDA — accountable for both executing and governing the $45M Cash EBITDA value creation roadmap across 21 states and 45 markets.
- **Drove Digital Arranger adoption from 3% to 82%** across 250+ locations in 10 months — generated a **$742/case ASP premium** vs. the largest public operator; outperformed SCI on both volume decline (–3.7% vs. SCI's –6.1%) and ASP growth (+2.9% vs. SCI's +2.6%) amid an industry-wide death rate decline.

## Icon Parking, LLC, New York, NY — 2020 – 2024

Largest NYC Metro parking operator and mobility services provider, owned by $77B institutional investor

CHAIRMAN & CHIEF EXECUTIVE OFFICER, 2023 – 2024

PRESIDENT & CHIEF EXECUTIVE OFFICER, 2020 – 2023

Six weeks into tenure, COVID-19 eliminated 95% of revenue in four weeks — forcing an immediate strategic pivot on a 70-year-old, 300+ location mid-market business owned by a $77B institutional investor. Executed a full digital transformation under pandemic-level demand destruction: dynamic pricing, a consumer insights platform, and a 40% revenue yield premium over competitors — growing LCF margin from 5% to 18% and avg. LCF per location from $74K to $256K. First orchestrated an MBO in April 2023 with Arkview Capital — acquiring the company from the original institutional owner — then exited that investment 16 months later at a **documented 3.1x MOIC return** (Apr. 2023 – Aug. 2024).

- As MBO co-investor and CEO, approved dynamic pricing and consumer insights infrastructure investment during 95% revenue loss — outcome: **40% revenue yield premium** over competitors, **37% more RPAS** vs. peer index, and a **3.1x MOIC exit in 16 months**.

## Aaron's Inc., Atlanta, GA — 2018 – 2020

$4B publicly traded (NYSE) omni-channel rent-to-own solutions provider — 1,092 company-owned and 248 franchised locations (1,340 total system) across 43 states and Canada

CHIEF OPERATING OFFICER, 2018 – 2020

Recruited to lead operational transformation of the core Aaron's Business — 1,340 locations, 8,000+ team members — with accountability for Franchising, Store Operations, Operational Excellence, L&D, Internal Communications, Talent Acquisition, Global Real Estate, Construction, Facilities, Lease Administration, and Collections.

- **+0.4% same-store revenue growth** YoY Q4 2019 despite total segment revenue declining 5.4% — demonstrating improving portfolio health and in-store execution.
- **Adj. EBITDA +3.6%, margin ~11.3%** in Q4 2019 — driven by tighter expense management, improved collections, and mix shift toward higher-margin customers.

## Rize Holdings, LLC, Atlanta, GA — 2016 – 2018

PE-backed start-up formed to develop a technology-enabled fast-casual restaurant concept

CHIEF EXECUTIVE OFFICER, 2016 – 2018

Selected by the PE firm to lead concept from inception — recruited across Operations, Technology, Marketing, Culinary, and Finance, and built the brand from the ground up.

- **$3.5M AUV run rate at second location** (opened in 14 months; 25% improvement over first location's opening trajectory) — menu, kitchen design, and consumer positioning refined through iterative market feedback with a front-line team of 45.
- **12% of transactions and 19% of sales** driven by a proprietary mobile app — technology platform received two unsolicited licensing and acquisition offers, validating the innovation ahead of commercial scale.

## Caesars Entertainment Corporation, Louisville, KY / Atlantic City, NJ — 2010 – 2016

$8B publicly traded (Nasdaq: CZR) hospitality and entertainment corporation — 55+ casinos, hotels, and resorts

PRESIDENT, MID-NORTH REGION, 2013 – 2016

CHIEF EXECUTIVE OFFICER, HARRAH'S RESORT ATLANTIC CITY, 2010 – 2013

**President, Mid-North Region (2013–2016):** Promoted to drive revenue, profitability, and market share across three properties in Illinois and Indiana. Full P&L accountability for a $600M business.

- **$122M EBITDA at 109% of target** despite a 3% revenue decline; Operating Income +15% YoY (+$7.6M), +120 bps margin expansion — across a $600M P&L spanning three properties in Illinois and Indiana.
- **Highest guest service scores in the region's 16-year history**; team member engagement improved from the 50th percentile to tie for 4th company-wide.

**CEO, Harrah's Resort Atlantic City (2010–2013):** Initially recruited as CEO-in-waiting; secured permanent CEO position within four months. Accountable for $420M revenue, 3,000 team members, 11 restaurants, 15 retail stores, a 180,000 sq. ft. gaming floor, and the #1 mega nightclub in the country — The Pool After Dark.

- **Most profitable casino in Atlantic City within two years** — generated $1M more EBITDA than the largest competitor at lower revenue.
- **$126M in capital investment attracted by operational performance** — funded the largest meeting and convention facility from Boston to Baltimore.

## Collective Brands, Inc. (CBI), Topeka, KS / Lexington, MA — 2005 – 2010

$4B publicly traded (NYSE: PSS) parent holding company (Payless ShoeSource 4,600 stores, Performance & Lifestyle Group, Collective Licensing) — later taken private by Golden Gate Capital, Blum Capital, and Wolverine Worldwide

SENIOR VICE PRESIDENT | GENERAL MANAGER, RETAIL PERFORMANCE & LIFESTYLE GROUP, 2009 – 2010

SENIOR VICE PRESIDENT, STORE DEVELOPMENT & CORPORATE PROCUREMENT, 2007 – 2009

**SVP/GM, Retail Performance & Lifestyle Group (2009–2010):** Selected by Chairman/CEO to lead turnaround of a critical $250M retail business with full P&L — 400 doors, multiple brands, ecommerce, and 2,200 team members.

- **9% comp growth in Stride Rite pilot stores and $5M in cost reductions** — driven by a new in-store customer engagement model.
- **Led development and launch of Sperry Lifestyle Stores** — opened 5 locations in 8 months; concept scaled to 80+ doors.

**SVP, Store Development & Corporate Procurement (2007–2009):** Led 120-person global organization responsible for 5,000+ retail stores across real estate, legal, planning, construction, facilities, and lease administration — $50M maintenance spend and $60M capex. Post-promotion, coordinated $500M+ in corporate non-retail spend.

- **300+ new doors opened, 2,000+ lease renewals negotiated, 235+ locations remodeled** — across a 5,000+ store portfolio.
- **$18M annualized procurement savings** — transformed corporate procurement into a strategic sourcing organization.

## EARLIER PROFESSIONAL EXPERIENCE

- VP, Corporate Strategy — Payless ShoeSource
- Director, Store Operations & Corporate Strategy — **Target Corporation**
- Executive Vice President, Sales & Marketing — Health Axis Corporation
- Senior Principal, Healthcare & Insurance Practice — DiamondCluster International
- Founder & CEO — Beauty Concepts Inc. (VC-backed ethnic beauty care start-up)
- Management Consultant — **McKinsey & Company**
- Sales Representative — **IBM**
- Manufacturing Engineer — Merck & Co.
- Design Engineer, Military and Data Systems Operations — **General Electric**

## EDUCATION

**Harvard Business School**

MBA, General Management, Operations and Corporate Strategy

**Temple University**

BS, Electrical Engineering

Honors: Dean's List • NCAA Division I Four-Year Letterman & Scholarship Recipient, Varsity Football