

RESUME

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BUSINESS EXPERIENCE

STONEHENGE PARTNERS

January 2006 – Present

- **Consultant**

HUNTINGTON BANCSHARES, INC.

June, 2000 – May, 2005

Huntington Bancshares is a \$30 billion regional bank holding company, headquartered in Columbus, Ohio, with offices in Ohio, Michigan, Indiana and West Virginia.

June, 2000 – October, 2000

**Executive Vice President, Huntington Bancshares
President of Huntington Capital Corporation**

October, 2000 – August, 2004

Vice Chairman and Chief Financial Officer – Huntington Bancshares

October 2000 – August, 2004

President – Huntington Capital Corporation

August, 2004 – May, 2005

**Vice Chairman, Huntington Bancshares
President – Huntington Capital Corporation**

Initially hired to head up investment banking activities in June 2000 (Huntington Capital Corporation). Responsibilities of Chief Financial Officer were added in October, 2000. I reported to the Chairman and Chief Executive Officer, responsible for all financial functions, including Finance, Accounting, Investments, Asset/Liability Management and Investor Relations. In addition, headed up Huntington Capital Markets, which included Huntington Capital Corporation, the investment banking subsidiary as well as corporate and real estate mezzanine finance and customer derivative activity.

Key Accomplishments:

- Part of new management team (one of two Vice Chairmen) hired to turn the company around.
- Primary architect of strategic restructuring plan in 2001, implemented in 2001-2003, which included the sale of the underperforming Florida banking operations and reduction of the dividend and repurchase of 9-percent of the company's stock. Market reaction to restructuring was very positive, with stock significantly out performing the market since the July, 2001 announcement.
- Restructured balance sheet, reducing auto loan concentration from 33-percent of loans and leases to 22-percent in one and one-half years.
- Reduced interest rate risk profile.
- Initiated key tax strategies with total effective tax rate of 26-percent versus 30 - 33-percent for the industry.
- Started customer derivative group that had total revenues of \$10 million in 2003.
- Started mezzanine lending group for corporate banking (out-sourced to Stonehenge Financial Holdings, Inc.) and significantly expanded the existing mezzanine real estate lending group.

**CITIZENS FINANCIAL GROUP
November 1998 – February 2000**

Citizens Financial was a \$29 billion bank holding company (now significantly larger) headquartered in Providence, Rhode Island, the second largest bank holding company in New England.

Group Executive Vice President and Chief Financial Officer

Reported to the Chairman and Chief Executive Officer, responsible for all financial functions. Functions under my direction included:

- Finance
- Accounting
- Asset-Liability Management
- Capital Management

Key Accomplishments:

- Reduced federal taxes \$20 million in 1999 through capital loss tax strategy.
- Restructured asset-liability function, refined interest rate risk management process and introduced interest rate swaps into asset-liability management.
- Initiated project to revamp financial reporting consistent with needs of \$30 billion bank holding company.

BANK ONE CORPORATION
August 1990 – September 1998
June 1981 – April 1985

Bank One Corporation, a bank holding company headquartered in Chicago, Illinois, with assets of \$250 billion, the fifth largest bank holding company in the United States, operating bank subsidiaries in twelve states and engaging in a variety of non-banking activities.

Executive Vice President and Chief Financial Officer
May 1995 – October 1998

Reporting to the Chairman and Chief Executive Officer of Bank One Corporation, responsible for all financial functions for the Corporation, with a total staff of eight hundred employees. Functions under my direction included:

- *Finance* – the management of the planning and analysis function, including budgeting, forecasting and executive management, and Board of Directors reporting.
- *Funds Management* – the management of the Corporation's investment portfolio and trading activities.
- *Risk Management* – the management of the Corporation's market risk, including Asset-Liability Management.
- *Treasury* – the management of the Corporation's funding activities, both for the parent company and the bank, including all securitization activities.
- *Capital Management* – the management of the Corporation's capital, including the introduction of Economic Value Added (EVA) in the last two years.
- *Accounting*

Key Accomplishments:

- Broadened the scope of the financial function to include the management of the bank investment portfolio, bank and parent company funding, and the asset-liability management functions.
- Initiated capital management and Economic Value Added (EVA) as an integral component of financial management. Management's primary focus previously was Return on Assets.
- Introduced funds transfer pricing (FTP) system that enabled management to monitor and manage net interest margins on new deposit and loan originations.
- Restructured balance sheet toward more profitable asset mix, shedding lower-margin investments and residential mortgage products. The result was an expanding net interest margin when margins were contracting in the industry.
- Reduced state taxes by \$30 million (annually) and federal taxes by over \$100 million with the introduction of several tax management strategies.

Chairman and Chief Executive Officer
Bank One, Columbus, N.A.
January 1991 – May 1995

President
August 1990 – December 1990

Returned to Banc One to manage the Corporation's lead bank in Columbus with \$8 billion in assets. From 1990 to 1994, the bank's net income quadrupled and return on assets doubled to over 2-percent. Bank One Columbus was the most profitable of Banc One Corporation's non-community banks.

BUCKEYE FINANCIAL CORPORATION
BUCKEYE FEDERAL SAVINGS & LOAN
Columbus, Ohio

Chairman and Chief Executive Officer
April 1988 – July 1990

Brought in by local Investor Group (Don Shackelford, John H. McConnell, Jim Petropolous and Lou Mitchell) to return money-losing \$1.4 billion thrift to profitability. Profitability restored by reducing staff by 35-percent, selling unprofitable mortgage servicing portfolio and restructuring the balance sheet. Following passage of FIRREA legislation, negotiated sale to National City Corporation at a sales price 77-percent higher than the April 1988 market.

MIDWEST SAVINGS BANK
Degraff, Ohio

Chairman of the Board
January 1986 – October 1987

Part of an Investor Group (Jack Havens and principals of Meuse, Rinker, Chapman, Endres & Brooks) that purchased the \$15 million Ohio Savings & Loan Association that was closed during the Home State crisis in 1985. Negotiated purchase contract with State Savings & Loan superintendent and, subsequently, served as part-time Chairman of the Board until October, 1987. In the year ended June 30, 1987, the Association had the fifth largest return on assets of all \$10 million to \$25 million Savings & Loans in the nation.

MEUSE, RINKER, CHAPMAN, ENDRES & BROOKS

Columbus, Ohio

(Investment Banking Firm – Merged into Banc One Capital Corporation – Now Stonehenge Financial Holdings, Inc.)

Partner and Vice President

April 1985 to April 1988

Areas of Specialization:

- **Sales and Trading**
- **Savings & Loan Consulting**
- **Investment Banking – Structuring Financings for S&L Corporations**

**BANC ONE CORPORATION
BANK ONE COLUMBUS, N.A.
Columbus, Ohio**

**Chief Investment Officer - Banc One Corporation and
Vice Chairman – Bank One, Columbus, N.A.**

June 1981 – April 1985

Responsible for Investment Portfolio, Asset-Liability Management, Tax Planning, pricing of Retail Products, and Management of Interest Rate Risk. Very active in the early stages of development of the Interest Rate Swap Market.

**NATIONAL CITY CORPORATION
NATIONAL CITY BANK
Cleveland, Ohio
March 1968 – June 1981**

Started in Management Training Program. Moved to the Investment Department in 1969.

- **Assistant Cashier, 1969**
- **Assistant Vice President, 1972**
- **Vice President, 1973**
- **Senior Vice President, 1977**
- **Executive vice President, 1980**

Jointly managed the investment function from 1972 to 1975, at which time took over sole responsibility for the department. Department was responsible for the Bank's Investment Portfolio, Trading Account, and management of the Bank's Interest Rate Risk. Managed one of the largest Arbitrage Accounts in the country at that time, approximately \$500 million. In 1975, trading profits totaled \$10 million. The portfolio was aggressively managed and one of the top-yielding portfolios among the nation's regional banks. Youngest Executive Vice President in the company's history.

EDUCATION, PERSONAL INFORMATION, AND REFERENCES

Education

- **M.B.A. – Banking and Finance – January 1972**
Case Western Reserve University – Cleveland, Ohio
Grade Point Average: 3.67
- **A.B. with Honors in Economics, Summa Cum Laude – June 1967**
Ohio University – Athens, Ohio
Grade Point Average: 3.53

Personal

Married Jeanne M. Nicolette, DDS, in 1996
Two daughters, Kelly (28) and Tricia (25)
New Albany, Ohio, resident since 2000

Personal interests include golf, squash and reading.

References

Personal and professional references are available upon request.

MICHAEL J. MCMENNAMIN

PROFESSIONAL AND COMMUNITY AFFILIATIONS

- 2005 – 2006** **Chairman, Finance Port Authority Study Committee, appointed by County Commissioners to analyze formation of a new Economic Development Port Authority. City and County are in the process of forming a New Port Authority March, 2006**
- 2003 – 2005** **Columbus Regional Airport Authority
Vice Chairman of the Board
Chair, Finance Committee**
- 2002 – 2003** **Chairman, Regional Port Authority Study Committee, appointed by Columbus Mayor and County Commissioners to analyze combining two Columbus airports**
- 2000 – 2004** **Columbus Symphony Orchestra
Chairman of the Board of Trustees, 2003 – 2004
Past Chairman of Finance and Governance Committee**
- 1999 – 2000** **Stonehenge Holdings, Inc.
Advisory Board Member**
- October 1996 to May 1998** **State of Ohio
Elected Officials Compensation Commission Representative**
- April 1996 to 2000** **Midland Life Insurance Company and Midland Financial Services
Board Member**
- April 1996 to June 1998** **Ohio Dominican College
Board Member
Educational Affairs Committee**
- 1995 to 1998** **Banc One Investment Advisors Corporation
Board Member**
- 1992 to 1996** **The Greater Columbus Chamber of Commerce
Board Member
Executive Committee 1994 to 1996
Finance Committee Chairman 1994 to 1996**

1994 to June 1998	Solid Waste Management Authority Vice Chairman Finance Committee Chairman 1995 to June 1998
1993 to 1996	Ohio State Life Insurance Company Columbus, Ohio Board Member
1993 and 1995	Upper Arlington Schools Bond Levy Campaign Chairman
1993 to 1996	Mount Carmel Health System Board Member Finance Committee
August to November 1993	Franklin County Children's Services Levy Campaign Finance Committee Chairman
1992 to 1995	Columbus Symphony Orchestra Board Member Executive Committee Finance Committee Development Committee
1977 to 1981 and 1985	Public Securities Association Treasury and Federal Agency Committee (Committee advised U.S. Treasury on Debt Financing and Structure)
1977 to 1979	American Bankers Association Funds Management Division Executive Committee
1975 to 1980	University of Wisconsin, Madison, Wisconsin Graduate School of Banking Lecturer

March 17, 2006