

ROBERT R. HAGANS, JR.

301-390-3731 ▪ Washington, DC Metro Area
robhagans.jr@gmail.com ▪ [linkedin.com/in/robert-hagans-jr](https://www.linkedin.com/in/robert-hagans-jr)

C-LEVEL EXECUTIVE & INDEPENDENT BOARD DIRECTOR
Finance – Operations – Governance

Corporate Board Member with long-term, progressive experience in governance, finance, audit, and administration. Expertise in cash management, debt structuring, strategic planning, compliance, real estate, facilities, business process controls, operational improvements, process reengineering, and enterprise risk management.

- Key architect of AARP's Andrus Insurance Fund, a captive insurance facility that saved \$17M in first 2 years.
- Leveraged credit background to lead divestiture of \$50M before the financial collapse of 2 financial institutions.
- Presided over investment management of institutional endowments, pension plans, publicly traded mutual funds.

CFO of the Year—The Washington Business Journal (2014)
US Department of Commerce **Malcolm Baldrige Executive Fellow** (2011)

CURRENT BOARD SERVICE

CareFirst BlueCross BlueShield, 2016–Present

Chair, Audit & Compliance Committee ▪ Executive Committee ▪ Governance and Nominating Committee ▪ Strategic Planning Committee ▪ CF Risk PCC, LLC

- Generated \$2M in savings the first year with the structure of CareFirst Risk LLC, an insurance captive with antitrust and cybersecurity coverage.
- Recommended change in auditor's agreement that reduced fees by \$60,000 in 3 months and reduced yearend audit period by 30 days.

Industrial Bank of Washington, DC, 2000–Present

Treasurer ▪ Executive Committee ▪ Audit Committee ▪ ESOP Trustee

- Supported growth of bank assets by more than \$200M from bank acquisitions in New York and New Jersey, bolstering reputation as a champion of growth and diversification.
- Co-led enhancement of relationships with top-tier commercial banks, resulting in increased lending and product capabilities with prospects and existing customers.
- Recommended new product development and revenue diversification through financial planning, insurance, tax, and asset management services.

EXECUTIVE CAREER

ROBERT R. HAGANS, JR LLC, Washington, DC

Chief Financial & Administrative Officer/Consultant

2015–2020

Provided expertise in financial and operational analysis, multiyear financial planning and analysis, organizational development and operations improvement recommendations, process reengineering, cost/benefit analysis, and staff support. Clients included Delta Sigma Theta Sorority and National Association of Counties.

AARP, Washington, DC

Executive Vice President & Chief Financial Officer

2001–2015

Financial and Operational Services leader with oversight of roughly **\$9B annual cash flow and \$1.5B operating budget**. Developed the business strategy, built the financial operation, and created a culture of disciplined processes and policies to support assets and resources as the organization grew from **\$600M to \$1.4B revenue** and **34M to 40M members** amid 3 administration changes.

- **Generated savings of \$17M in first 2 years** following the structure of a captive insurance facility covering general liability and workers compensation. **Amassed \$8M in assets and distributed \$9M in dividends** in 6 years.

ROBERT R. HAGANS, JR.

301-390-3731 ▪ Washington, DC Metro Area

- **Turned around \$1M negative net worth and restored \$300M reserves** in just one year (2 years early), rewriting cash management policies that led to a bond upgrade after the restoration of positive net worth.
- Improved investment guidelines and provided for greater diversification as portfolio grew from **\$9M to \$4B**.
- Served on the AARP Mutual Fund Board, designed to provide retirement security to AARP's 40M members.
- Anticipated and informed executive leadership and the Board of the impending Great Recession a full 9 months before the onset of financial impact, allowing for a sweeping austerity program of cutbacks and consolidations.

PRINCE GEORGE'S COUNTY GOVERNMENT, Upper Marlboro, MD

Director of Finance

1995–2001

Provided leadership in managing **\$1.3B in cash flow** and orchestrating a **\$611.4M debt program**. Implemented a multipronged course correction strategy that safeguarded the financial health of the County, including improvements to the treasury operation and investment portfolio, resulting in an upgrade of the credit rating.

- Served as **Chair** of the Risk Management Fund, **Trustee** of the \$600M Police and Fire Pension Fund, **Capitalization Committee Chair** of the Local Government Insurance Trust, **Trustee** of the Local Government Insurance Fund.
- Orchestrated the first land-backed tax increment financing in the State of Maryland.
- Honored with Awards for Excellence in Financial Reporting and Entrepreneurial Spirit, Government Finance Officers Association and KPMG Peat Marwick.

ADDITIONAL EXPERIENCE

HOWARD UNIVERSITY, Washington, DC

Assistant VP & Treasurer for Asset Management & Treasury Operations: Managed \$123M endowment fund and \$161M retirement fund; administered all cash and debt management activities.

- Negotiated divestment of \$50M+ from 2 commercial banks before their insolvency and collapse.
- Orchestrated a \$33M bond financing with unaudited financials resulting in a bond upgrade from Moody's.

DISTRICT OF COLUMBIA GOVERNMENT, Washington, DC

Treasurer: Managed \$3.3B cash flow and \$300M investment fund.

ALEX. BROWN & SONS, INC., Baltimore, MD

Investment Banker: Completed \$750M taxable and tax-exempt debt financings.

MERRILL LYNCH, PIERCE, FENNER & SMITH, New York, NY ▪ **HARRIS TRUST AND SAVINGS BANK, Chicago, IL**

EDUCATION

University of Pennsylvania, The Wharton School (post-graduate studies)

Fundamentals of Money Management, Mergers and Acquisitions, and Strategic Planning

University of Chicago, Graduate School of Business: MBA (Finance/International Business)

Lake Forest College: BA in Finance (Political Science/International Relations)

FORMER BOARD SERVICE & AFFILIATIONS

Joint Center for Political and Economic Studies (Chair, Audit Committee)

Government Finance Officers Association (President, Washington Metro Area)

Children's Hospital Medical Center Board (Treasurer)

Dorothy I. Height Community Academy Public Charter School Board

US Small Business Administration, DC Regional Board

State of Maryland Pension and Retirement System Board

The National Institute for Science and Technology

National Association of Securities Professionals

Boys and Girls Club of Washington, DC