

## FACULTY BIO: PAULA H. J. CHOLMONDELEY

**Independent Director, Verso Corp.**

**Trustee and Chair, Audit Committee, Nationwide Mutual Funds**

**Director, Terex Corp. and Bank of the Ozarks**

**Former Director, AK Steel, Aramco Steel, Ultralife Corp., Albany International Corp., Minerals Technologies Inc., Dentsply International, and KapStone Paper and Packaging**



**Paula H. J. Cholmondeley brings extensive experience as a committee chair, director, C-level executive, and strategic advisor to her engagements as an NACD Faculty member.** Her expertise encompasses finance, accounting, strategic planning, mergers and acquisitions, and profit and loss responsibilities for international operations. She has experience in a range of industries, including manufacturing, financial services, technology and services, health care, strategic consulting/accounting, and advertising.

**Cholmondeley is an independent trustee of the Nationwide Mutual Funds, where she has chaired the audit committee.** She serves on the boards of Terex Corp. and the Bank of the Ozarks. She has previously served on the boards of Ultralife Inc., a global provider of power solutions and communications systems; AK Steel; Albany International Corp., an advanced textiles and materials processing company; Minerals Technologies Inc., a global provider of specialty mineral products and related systems and services; Dentsply International, a manufacturer and distributor of dental and other health-care products; and KapStone Paper and Packaging. She has previously chaired audit committees for five different boards, and has served on governance, strategy, and corporate social responsibility committees.

**Cholmondeley is principal of the Sorrel Group,** which focuses on providing custom education to support new corporate directors who excel in overseeing their corporations in today's challenging business environment. She has served in many senior leadership positions:

- **Sappi North America**—as general manager of the \$450 million specialty products division that serves the leather products, pet food, and uncoated paper markets. During her tenure, Cholmondeley divested several nonstrategic businesses, refocused on high-potential segments, achieved leadership in China and other key Asian markets, and delivered steady profits through a severe economic downturn.
- **Owings Corning**—as general manager of the \$750 million residential insulation division. During her tenure as GM, she restored revenue and share growth to this core business. As president of the Miraflex division, she led the commercialization of a new high-compression technology, from laboratory to market, to build a \$20 million business. As vice president, business development and global sourcing, she was responsible for company-wide strategic planning, mergers and acquisitions, competitive analysis, market research, and sourcing.
- **Westinghouse Elevator**—as vice president of strategic planning and manager of Latin American operations and international business development. She was the company's first regional general manager.

**Cholmondeley's financial experience includes serving as chief financial officer** for Blue Cross Blue Shield of Greater Philadelphia and Zebra Associates (the country's largest African American advertising agency). She also served as interim chief financial officer at Owens Corning. Earlier in her career, she served in numerous financial management roles at International Paper and on the audit staff of Arthur Andersen.

**In 1982, Cholmondeley was selected as a White House Fellow** and served for one year as Special Assistant to the United States Trade Representative for Southeast Asia. She is a nonpracticing certified public accountant, holds an MS in accounting from the Wharton School of Finance, and received a BS in accounting from Howard University. She also holds the NACD Certificate in Cyber -Risk Oversight. She was elected to the NACD Directorship 100 in 2015.

She has had extensive experience with NACD Board Advisory Services and has performed evaluations and/or delivered programs to organizations in health care, financial services, energy and utilities, and food and beverages—including Blue Cross, the Bank Administration Institute, and Ruiz Food Products Inc., just to name a few.