

BIOGRAPHY



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Mark Boomgaarden joined Clark Consulting in 2002. Mr. Boomgaarden first served as an account manager in Clark Consulting's National Service Center managing a team of professionals responsible for assisting banks with administrative and accounting needs related to their benefit plans and bank-owned life insurance (BOLI) portfolios. Later, he joined the company's Professional Resource Group as an implementation manager, overseeing the timely and thorough implementation of benefit and BOLI programs for financial institutions. Prior to joining the company, Mr. Boomgaarden worked for seven years at a large life insurance company in corporate and investment accounting.

Mr. Boomgaarden specializes in the design and implementation of nonqualified benefit plans for officers and directors of financial institutions. He works with banks to develop an understanding of current and long-term needs; provides an analysis of existing compensation and benefit practices; and then prepares recommendations that address impact on cash flows, earnings, shareholder value, and other bank objectives to facilitate board approval. Mr. Boomgaarden also works with bank accountants, attorneys and consultants to provide a coordinated financial strategy utilizing bank-owned life insurance (BOLI) to minimize the impact of plan costs on earnings.

Mr. Boomgaarden earned a bachelor's degree in accounting from Bemidji State University in Minnesota and a master's degree in finance from the University of St. Thomas, St. Paul, Minnesota. He holds the professional designations of Certified Public Accountant (CPA), Chartered Life Underwriter (CLU), and Fellow Life Management Institute (FLMI). In addition, Mr. Boomgaarden has passed the series 6 and 63 qualifying exams with the Financial Industry Regulatory Authority (FINRA) and is a licensed insurance representative.