

# Leading the Way Forward: A Conversation with the Women of SFNet's Management and Executive Committees

BY MICHELE OCEJO

*In 2010, only 19 women served on the SFNet Board of Directors, today there are 46. We've doubled the representation of women on the Executive Committee from three to six. SFNet is determined to foster an environment that encourages women and diverse members of the secured finance community to become more deeply engaged in the Association. The SFNet Women in Secured Finance Committee is one of our largest and most active committees. It will host its annual conference on June 16 in New York City. The DEI Committee, which is only in its second year, will be hosting the first SFNet DEI Conference May 16 and 17 in Tampa.*

*Here, we speak with the six women who currently sit on SFNet's Executive and Management Committees about their experiences and why they encourage the next generation of women to lead the way forward for SFNet.*

## Getting to Know You

Jennifer Palmer serves as SFNet's vice president and is CEO of Gerber Finance, an eCapital Company, located in New York City. She expanded on both roles, saying: "My day job is running a fast-growing ABL company specializing in providing the capital to fuel the natural products industry and women-owned businesses. I also work on our company's philanthropic organization, the Gerber Finance Foundation, which ensures that food-insecure children get the food they need to thrive. As part of the SFNet Executive Committee, I work with a team of industry all-stars to educate, engage and propel our industry forward."

Palmer discussed her passion for and commitment to funding women-owned/led companies. "I am proud to share that our current portfolio includes nearly 40% of women-powered businesses, and we are committed to increasing this number to over 50%. Being on the SFNet Executive Committee allows me to share with other senior leaders the importance of supporting women and ensuring that these entrepreneurs get equal access to funding. As a woman, I still represent a minority in the industry, and I am proud to see that gender representation is expanding. I hope to serve as an example to young leaders in our industry that women can rise to the top of a traditionally male-dominated industry. Diversity of background is also essential in our industry. My range of experience, both personally and as the former chair of the Marketing Committee, provides me with some unique perspectives to share with my colleagues. I am proud to have been deeply involved with the SFNet rename and rebrand and want to help move the organization forward and ensure that it continues to evolve, as does our world/commerce/industry."

Bobbi Acord Noland holds the distinction of being SFNet's first female general counsel as well as being a senior partner at Parker, Hudson, Rainer & Dobbs in Atlanta, GA, and the head of the firm's Commercial Finance Practice. "I enjoy advising international and domestic banks and finance companies in syndicated and bi-lateral credit facilities to various industries. These transactions often involve complex structuring advice, multiple layers of the capital structure, and cross-border aspects. As SFNet's co-general counsel, I work closely with my co-general counsel, Jon Helfat of Otterbourg, and the SFNet Management Committee, Executive Committee, and other leadership committees in providing legal and strategic guidance on various issues that confront our industry and SFNet."

Acord Noland commented on her co-general counsel role: "I am honored to serve as the first female co-general counsel for SFNet. I am very focused on advancing diversity initiatives across the industry, and I hope that my diversity of thought and new perspectives will help enhance the mission of SFNet, which already is firmly committed to those goals under the leadership of Rich Gumbrecht. I think that it is important for young women in our industry to see women in leadership roles not only at lending institutions, other companies, and law firms, but also in important trade associations like SFNet." Acord Noland said that her goals as co-general counsel include providing legal expertise



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and judgment in advancing important initiatives for SFNet and the finance community and to serve as a sounding board for SFNet and its members.

Bethani Oppenheimer was recently promoted to shareholder at Greenberg Traurig, LLP, and serves as Foundation Liaison to the Secured Finance Foundation. "As a shareholder at Greenberg Traurig, I represent financial institutions in a variety of lending transactions across numerous industries. As the Foundation Liaison to the Secured Finance Foundation, I work closely with the SFNet team and the Foundation chair on the annual individual and corporate fundraising campaigns."

Oppenheimer believes deeply in the Foundation's objectives. "I am committed to paying forward the many opportunities I have been afforded through my involvement with SFNet. Serving on the EC gives me ample opportunity to do that with an amazing group of people," she said.

Betty Hernandez is chair of SFNet's Diversity, Equity and Inclusion Committee and executive vice president and chief credit officer and one of the founders of SLR Business Credit. "I oversee the credit quality of the company's portfolio, ensure that all credit policies and procedures are being adhered to, conduct monthly portfolio review meetings, visit borrowers and am a member of our Credit Committee." Hernandez also assists the SLR team with legal document negotiations for both existing and prospective borrowers.

She has been deeply involved with SFNet for several years in an array of roles. "I volunteer on several SFNet committees and subcommittees. I am a member of the Women in Secured Finance (WISF) Committee and serve on the WISF Conference planning subcommittee for 2022. I am a member of the 40 Under 40 Selection Committee. I am also the first chair of the SFNet

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Diversity, Equity and Inclusion Committee (DEI). The challenge with being the first leader of DEI is a mix of enthusiasm, skepticism and even cynicism of its mission, strategy and goals. It’s hard to change generations of behavior, but we will do that and it will benefit us as an industry and as individual companies,” she said.

The DEI Committee was officially formed in October of 2020. Since then, the Committee has created a mission to build diversity, equality and inclusion within our member companies, industry and community. “The DEI Committee has assembled useful resources on the SFNet website and we have conducted various panel discussions surrounding DEI at many of the conferences and conventions over the last year and a half.” The DEI Committee is currently conducting a first-ever SFNet DEI survey in conjunction with Rutgers University for both company members and employees of members to obtain baseline information on the composition of the workforce and DEI initiatives being undertaken by SFNet member firms.

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Laura Glass is chair of SFNet’s Women in Secured Finance Committee and the senior portfolio manager for the Eastern United States and Europe for Bank of America Business Capital. “In

this role, I lead a team of portfolio managers, credit officers and analysts that underwrite, manage and monitor ABL loans and other bank products for middle-market and large corporate clients in the region. I recently also took on the responsibility for the portfolio team managing the ABL relationships for smaller clients nationwide,” Glass explained.

Glass joined the Executive Committee in October 2021 and became the WISF chair after serving as co-chair of the Committee last year and serving on the WISF Conference planning committee for the last several years. “The women who came before me as chair of the WISF have laid an incredible foundation for the Committee. I hope to continue in their footsteps bringing together women (and men who support women) to share their advice and experiences and to learn from and support each other,” Glass said.

Sandra Evans is chair of SFNet’s Chapters Committee and senior vice president/group product manager with U.S. Bank. “When I joined U.S. Bank 13 years ago, I came with more than 20 years of experience managing asset-based portfolio and underwriting teams for Bank of America and other legacy institutions. This experience has been instrumental in my current role as an asset-based finance product manager, where I am responsible for executing strategic positioning of the brand, developing and leading sales initiatives, and managing collaboration to create a value-driven product.

Evans is excited about her role as Chapters Committee chair. “This role is especially important coming out of the pandemic, and

I'm excited to help the chapters reengage with their members by supporting the networking and education opportunities they're looking for. Doing so helps the chapters provide a valuable membership that meets the needs of the members," she said "My goal in this role is to have a successful year in terms of increasing membership, strong financial health of the chapter and successful networking events."

### The Why and How of Getting Involved

Each SFNet volunteer leader has their own unique path they followed, whether their first step was joining a chapter or participating in a national SFNet committee. All of the women interviewed agreed that no matter how they became involved, the time they have dedicated to SFNet activities has reaped rewards. Glass first became involved through the WISF Committee several years ago. "SFNet is a great organization doing so much work to support its members' institutions and individuals. It's an honor to be involved with such an important group. Being engaged with SFNet has given me the opportunity to connect with so many people from other lending institutions and service providers," Glass said.

Acord Noland has been involved with SFNet for many years. She has spoken on panels, contributed to the Compendium of Secured Finance Law, and attended conferences, such as the Annual Convention, Cross-Border Lending Conference and the Women in Secured Finance Conference. "I always have enjoyed the networking, educational programs, and market perspective that SFNet offers. When SFNet asked me to become co-general counsel, I thought that it was a great opportunity to expand my contributions to the organization in a different and unique way as

part of the leadership team," she said.

The desire to "give back" to the industry is cited often by SFNet volunteers. "I have always wanted to give back to the profession that has given me so much over my career and being involved in SFNet helps me achieve that goal. I have met some of my closest professional friends through SFNet. After being virtual for so long, the recent in-person annual convention and ABCC conference were great reminders of the importance of those relationships and how valuable they are in enriching us both personally and professionally," said Acord Noland.

Evans has been active with the SFNet Midwest Chapter for over 15 years and co-founded the Chapter's Women in Secured Finance group. "I served on the Chapter's board for several years. Now, serving on the national Executive Committee, I can move SFNet's goals forward in an even larger way," she said.

"The connections I've made from networking on a regional and national level have led to more leads for my business and successful closings," said Evans.

Hernandez was encouraged to get involved in her local chapter by her mentors, Ted Kompa and Jeff Goldrich. "I joined the NJ Chapter Board and started out as the treasurer. I worked my way up to president and was able to attend my first national convention. About the same time, Ted had asked me to join the Industry Needs Committee at the national level. Before the revamping of the Executive Committee to its present-day composition, I was asked to join the Committee. When the Women in Secured Finance Committee was formed, I quickly volunteered. I was the vice chair of the Chapters Committee and became chair in 2019. From there I was nominated to be the chair of the newly formed DEI Committee," she explained.

Hernandez echoed the sentiment that the relationships formed

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through SFNet engagement are the most rewarding part of being a volunteer.

“Throughout my interaction at both the Chapter and National levels, I have forged friendships and relationships with people that are invaluable. For example, if I have a question pertaining to a particular industry that I am not as familiar with, but I know someone who is, I do not hesitate to pick up the phone and call them,” she said.

Oppenheimer was also encouraged by her mentors to get involved with SFNet early in her career. “The relationships I was able to build through this early involvement in the organization led me to where I am today,” she said. “I had no idea how many different ways there were to get involved in the industry and my community. SFNet has been so valuable in that it allowed me to start building relationships early in my career.”

Palmer was introduced to SFNet early in her career and became an SFNet 40 Under 40 Award recipient in 2016. From there, her engagement deepened. “I am incredibly honored to serve on the Executive Committee and work with some of the best leaders in our business. I value the relationships I have made with other industry experts and the opportunity to work collegially with them toward advancing SFNet’s goals. The Executive Committee allows me to put my leadership skills to use in a cross-industry role and give back to the industry that has given me so much,” she said.

### Career Trajectory

Most secured finance executives didn’t grow up planning a career in secured finance. It seems most fall into the industry by happenstance. This is certainly true for Oppenheimer: “I actually graduated from the University of Georgia on a music scholarship, studying both music and business management. I worked for a few years at performing arts organizations and then an Atlanta real estate developer. I always had a long-held dream of becoming a lawyer, but couldn’t afford to attend school full-time. Ultimately, I attended law school in the evenings while working full-time. Joining a law firm after nearly a decade of business experience gives me a unique perspective on the importance of relationship building that I have used throughout my career.”

“I started my career in public accounting as an auditor for KPMG and had a goal of eventually becoming a vice president of finance or a CFO of a corporation. At that time, I never envisioned a career in asset-based lending and probably did not even know what asset-based lending was! When I started exploring options in finance at different corporations, a recruiter told me about a job as an underwriter with a predecessor of Bank of America. Although not what I envisioned, a career in asset-based lending turned out to be a great fit for me,” said Glass.

After law school, Acord Noland was focused on becoming a transactional attorney and started her legal career at King &

Spalding in Atlanta in the commercial finance area. “I joined Parker, Hudson, Rainer & Dobbs almost 30 years ago, and I still enjoy so many of the same aspects of my practice that have made it interesting over the years. I like learning about a new company and industry, analyzing the unique issues associated with them, and providing my judgment and advice to clients in achieving a successful result for all parties. I also enjoy the business aspects of this type of practice and negotiating and documenting deals. Each deal is different, and each deal team is unique and that has made and continues to make my career interesting.”

Evans also started out in accounting: “I thought I would stay in accounting my whole career, and my goal was to grow a successful career while helping others along the way. At the time, I had never heard of asset-based lending. However, once I was exposed to it, I learned that this was an area where relationship building and problem solving for customers was vital, and I really enjoyed doing these things. At the time of my 10-year anniversary in the ABL industry, I reflected on whether I wanted to do this for the rest of my career. The answer was simple: yes!”

Hernandez always wanted to work in business “preferably at a bank because of their paid time off. That is laughable, as I quickly learned.” She explained that once she began working



at an independent finance company, her goals changed. “I enjoyed helping smaller businesses while making money for my company. Without us, many businesses would be unable to provide livelihoods to their employees. We provide the working capital. I found that I enjoyed working in a smaller entrepreneurial environment,” she said.

“After college, I went to law school and planned to continue a career in law. I heard about Gerber Finance and met the people and immediately decided to give the ABL industry a chance. That was more than 15 years ago, and I have not regretted that decision for a moment,” said Palmer.

### Encouraging Words

When asked what they would say to women within the SFNet community who are contemplating making that first move to get more involved, the women all offered words of encouragement. “Everyone always says to ‘get outside your comfort zone’, but I think that is really important for women. I encourage women to volunteer to speak on panels or write articles for SFNet. Not only will that expand your knowledge of a particular topic, it also will help you develop your writing and speaking abilities and presence and expand your network of professional colleagues. I also would encourage women to join the Women in Secured Finance Committee and other committees in which they may have a special interest,” said Acord Noland.

Evans said, “Don’t hesitate to sign up for a committee in your local chapter to see how you can make a difference. Being involved

in SFNet is very rewarding because the connections you gain can aid you in professional development and career growth.”

Hernandez agreed that the opportunities at the chapter level can be an ideal way to start. “My advice to women interested in becoming more involved is to start at the Chapter level. If they have the ability to become involved at the national level, I would suggest joining one of the Committees. We are always looking for more help.”

“Don’t be afraid to raise your hand and be willing to contribute your ideas, energy, and time,” Oppenheimer added.

Glass said enthusiastically, “Do it! Volunteering with SFNet is great way to connect with people of all experience levels in the industry who can help you grow in your career. We also have a lot of fun along the way.”

Palmer emphasized the importance of the Association: “I tell my female colleagues to become involved with SFNet because it is a leader in our industry. Engaging with the organization provides everyone with a better understanding of our business, allows them to see how our industry works from different perspectives and learn how their company fits into this global industry. The organization is an excellent way to network, connect with potential partners and find a support system of mentors.”

*Michele Ocejo is director of communications for SFNet and editor-in-chief of The Secured Lender.*

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