

# EXECUTIVE PROFILE

## GARY R. KING

2725 SW 22<sup>nd</sup> Place  
Cape Coral, FL 33914  
[grking27@comcast.net](mailto:grking27@comcast.net)  
239-989-2288

After a successful career in the private sector, I entered the public sector in 2010 as City Manager of Cape Coral, the tenth largest city in Florida. In that role, I applied transferrable management skills from my private-sector experience to assess and address many of the challenges facing our city that have resulted from the prolonged economic downturn. I assembled a management team comprised of existing staff leadership, combined with new talent in Financial Services, Utilities and Economic Development, to implement a results-oriented strategy that has delivered a number of accomplishments and repositioned the City to continue to deliver services that are cost-efficient and that will meet our citizens' expectations.

We trimmed our budgeted staff size by 136 positions (nearly 10%), without layoff's, while re-organizing to improve accountability and efficiency. The General Fund budget for FY2012 represents a 5.8% reduction of \$8.3 million vs. FY2011, while maintaining the same millage rate in the face of declining revenues and increased non-discretionary expenses. Our overtime expenses are now running at a four-year low. Our economic development activities have moved forward in the face of a most difficult environment while our new business-friendly "customer advocacy" and "customized incentives" programs have been extremely well-received by the business community. Under my leadership, we implemented an innovative program (the Veterans Investment Zone) that promotes broad economic development for businesses that can benefit from synergy with the new 220,000 sq ft Veterans Affairs Clinic that was recently completed in Cape Coral.

Our efforts to mitigate utility rates provided significant results, reducing planned rate increases by 26% over four years. Citywide, we achieved \$15.2 million in annual savings with one-time savings exceeding \$400,000 for FY2011. Our improved financial and management controls were rewarded with a credit rating upgrade from S&P that led to \$90+ million in interest savings over the life of \$282 million in new city bond issues. These accomplishments have been achieved while maintaining, or improving, service levels across the board.

Some noteworthy initiatives and executive experience that illustrate my ability to address Florida's unique needs include: the restoral of our salt-water dredging permit with the U.S. Army Corps of Engineers (working with the U.S. Fish and Wildlife Service); establishment of a voluntary "net environmental benefits" strategy that led to FDEP's support for the permanent elimination of the NW Spreader barrier; development of a Habitat Conservation Plan with the U.S. Fish and Wildlife Service and Lee County 20/20 that provides a city-wide mitigation plan for Florida Scrub Jays; the initiation of a storm water master plan that will address future EPA requirements for pollutant discharge elimination and that will also provide proactive management of our city's unique 400-mile canal system.

I also provided executive oversight for Cape Coral's comprehensive Emergency Management Program in partnership with Lee County...a program that ranges from Level III Monitoring to Level I Full Scale Activation. I am committed to emergency preparedness and will attain National Incident Management System certification as a condition of employment.

Previously, as an accomplished private-sector executive with thirty years of corporate experience, I demonstrated a broad set of leadership and management skills in the most demanding business environments where technology is a mission-critical part of the business solution. Most notably, as Senior Vice President, Strategy and Network Services, at State Street Bank & Trust, I contributed significantly to the bank's market leadership in a twelve-year period of unprecedented global growth. My team built a \$125 million service organization comprised of 350 technical professionals that provided global voice, data and network-computing solutions. My oversight spanned from strategic planning to operations for these services, as well as strategic planning for all computing infrastructure corporate-wide in support of our status as the world's preeminent provider of custody and accounting services, with more than \$7 trillion in assets under custody.

While at State Street, I delivered innovative strategies that supported interoperability with our world-class clients, more than 20,000 employees, and 1,000+ computing platforms across a global network that spanned North America, Europe and the PAC Rim. I consistently provided exceptional expense management that included nearly \$30 million in savings for the most recent three-year budget. I mention this level of detail, as I believe that it illustrates my ability to manage complex, rapidly-evolving and technically-complex service environments.

My previous positions have included executive network oversight for Bank of New England (Boston), RepublicBank (Dallas) and The Gillette Company (Boston). I have held various management positions in information technology after completing four years in the U. S. Army Corps of Engineers, as a certified nuclear power plant operator.

I am an accomplished, business-astute leader with the ability to build strategies and teams that deliver effective solutions in rapidly evolving service environments in both the public and private sector. I have delivered a unifying technology infrastructure across a global, decentralized business-unit environment, while achieving superior service levels and significant cost efficiencies. I am an articulate executive who works effectively with both management and constituents to further organizational goals with a collaborative management style. *My Myers-Briggs Type Indicator Profile is ENTJ (Extraversion, Intuition, Thinking, and Judging) with a Leadership Style that includes: an action-oriented, energetic approach; provides long-range plans to the organization; manages directly; enjoys complex problems and is resourceful in managing them.* I suspect that these traits may fit well with Key West's candidate profile for addressing current issues, as well as building long-range strategies. I hold both an MBA and a BS in Management Information Systems from Northeastern University. I am also a current member of the International City/County Managers Association (ICMA).

**RESUME**  
for  
**GARY R. KING**

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This summary highlights my capabilities and accomplishments as a city manager, business leader, strategist and innovator in rapidly evolving environments where change is required across multiple dimensions (technology, organization and mission-critical service delivery) in both “up” and “down” economies. I hold an MBA and a BS in Management Information Systems from Northeastern University and I am a member of the ICMA. I have included some detailed background that illustrates my ability to effectively manage complex environments in high-profile settings where continuous service delivery is a core prerequisite for success – management skills that will be required to effectively serve Key West.

**PUBLIC SECTOR EXPERIENCE**

**City of Cape Coral, FL**

**July 2010 to Dec 2011**

**City Manager**

As the chief administrative officer of Cape Coral, I provided executive leadership for the tenth largest city in Florida with a staff of 1,400 FTE’s and budget oversight of \$445 million, including \$136 million in the general operating fund. Cape Coral provides a full range of services to the community, including: fire, police, public works, parks & rec, community development, economic development and financial services.

Key accomplishments included: development of a collaborative leadership team, improved management controls and accountability, millage rate containment in the face of declining revenues, FTE reduction of 9.6% (with no layoff’s), a general fund reduction of 5.8% for FY2012, a 26% reduction of a four-year utility rate increase vs. forecast and improved financial management practices that led to a bond rating upgrade, accompanied by an interest savings of more than \$90 million over the life of two recent bond offerings totaling \$282 million. We implemented a “customer advocate” program in Community Development that has received rave reviews from the business community. We also rebalanced our \$220 million portfolio to improve investment returns and implemented an innovative hedging program that will insulate the City’s \$1.7 million fuel budget from potential price increases in 2012.

**INDEPENDENT BUSINESS OWNERSHIP**

**Innovative Mortgage, LLC – Cape Coral, FL**

**2003 to 2010**

**President and Owner**

In 2003, I founded Innovative Mortgage, a Florida-based commercial mortgage brokerage where I applied my executive management skills in a small-business setting to provide commercial financing nationwide.

**PRIVATE SECTOR EXPERIENCE**

**State Street Bank & Trust - Boston, MA**

**1990 to 2002**

**Senior Vice President, Strategy and Network Services**

I joined State Street in 1990, as a vice president and its chief network officer. In 1993, I was promoted to Senior Vice President, joining the executive team that would establish State Street as the world’s leading provider of financial services to institutional investors over the next ten years.

My global accountabilities spanned core communications networks, large-scale network-computing services, high-performance Internet services, web-hosting services and corporate local-area-network support (all in continuous operating environments). My direct oversight included a \$125 million budget and a staff of 350 technical professionals, providing both strategic planning and operational services in a rapid-growth, mission-critical environment that was driven by accelerating business and technological change.

- Led the corporate strategic planning function that oversaw a state-of-the-art infrastructure across State Street’s asset-servicing, asset-management and capital-markets businesses; integrating strategic plans for a \$300+ million corporate-wide budget that facilitated continued growth in our global market share.
- Delivered a comprehensive strategy to build and then operate our open-systems complex; encompassing a service model and technical organization that employed UNIX computers, EMC storage systems and Veritas software to deliver highly-available network-computing platforms at scale, as well as provide tight linkage to our back-end IBM systems...a concept that is now referred to as “cloud computing”.
- Introduced and evolved the global network infrastructure that employed Cisco high-speed-switching technology. The metropolitan-area network exploited optical networking services to provide continuous operations across eastern Massachusetts, while the extranet extended our services to top-tier customers, business partners and counterparties.
- Achieved full Y2K compliance for all network resources globally, as part of a \$400 million corporate initiative that delivered complete service continuity throughout the event.
- Developed an “organizational excellence” program that strengthened team skills and employed participative management techniques to refine our organizational culture as a customer-focused, high-performance organization.

**Prior Experience**

**1972 to 1990**

I held a variety of professional positions, including a number of executive positions of increasing responsibility with Bank of New England (Boston), Republicbank (Dallas) and The Gillette Company (Boston).

**U.S. Army, Corps of Engineers**

**1967 – 1971**

As a certified nuclear power plant operator/supervisor, I served at operational nuclear power plants in Ft. Belvoir, VA, and Ft. Greeley, AK, receiving an honorable discharge in 1971.