

Cara A. Spicer
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Work Experience

Virginia Tech, Pamplin College of Business, Finance, August 2012 – Present Blacksburg, Virginia

Associate Professor of Practice - August 2015 to Present: FIN 4264-Managing Risk with Derivatives, FIN 4214-Financial Modeling with EXCEL, FIN 4984-Commodity Investment Portfolios

Adjunct Instructor of Finance - August 2012 – August 2015: FIN 4264-Managing Risk with Derivatives, FIN 4984-Financial Modeling with EXCEL

Honors and Awards

Recipient of the 2017 Virginia Tech University Teaching Certificate/Award

Recipient of the 2017 Finance Department Teaching Certificate/Award

Recipient of the 2016 Herakovich Teaching Award - Nominated and selected by Finance students. The award is based on the recipient meeting the following criteria: content of course, teaching style, administration, and availability.

Recipient of the 2015 Herakovich Teaching Award

Curriculum Development

Currently developing FinTech curriculum for undergraduate degree in Finance. Developed curriculum for Financial Modeling in Excel and Commodity Investment Portfolio courses.

Course Instruction

Managing Risks with Derivatives (FIN 4264, FIN 5984, FIN 4984) – Fall 2012 to Present

Created class lectures and exams for the Derivatives course. The course curriculum includes the types, payoff, and pricing of financial derivative instruments and their application in managing financial risks faced by corporations. Topics include options, forwards, futures and swaps; managing foreign currency risk, interest rate risk, stock price risk, and commodity price risk; and risk management techniques.

Financial Modeling with EXCEL (FIN 4214) – Development Fall 2014, Instruction Spring 2015 to Present

Developed curriculum and materials along with several colleagues for this modeling course that was offered for the first time for the spring semester of 2015. The course is designed to develop modeling skills in EXCEL that are required in the finance profession. In addition to advanced EXCEL knowledge, students will construct models of financial statements to evaluate financial strategies for a firm; design risk/return models for investment portfolio strategies using equity and/or debt securities; create binomial tree models to price American options on stocks that pay dividends; create models to manage and capture the dynamic hedging of a futures and options portfolio on European options; analyze and optimize bond portfolios including interest rate sensitivities, duration, and convexity.

Commodity Portfolio Investments (FIN 4984) – Development Fall 2015, Instruction and Implementation Spring 2016. Developed all curriculum, lectures, and materials for the course. The course is designed to develop students understanding of the commodity markets and employ that understanding into actual investment in those commodities. The concepts of market analysis, financial derivatives, and risk analysis

will be applied to trading, maintaining and analyzing an actual investment portfolio of six different commodity financial derivatives (futures and options) on the Stocktrak platform.

Voluntary Advisor for the Finance for Females Club at Virginia Tech. Academic years 2013 to Present. In 2013, I advised and assisted in organizing a group of women students to form a finance club for students (all genders). I currently act as their voluntary faculty advisor. This club is geared to all VT students who have an interest in finance and investing. Members come from all disciplines, not just Finance majors. The club has grown from less than 10 members in 2013 to now having close to 20 members. The club meets on a weekly basis. They have obtained 501c3 status, and they currently have all their bi-laws and legal documentation in order.

Lewis Energy Group, June 2003 - October 2008
Houston, Texas / Blacksburg Virginia

Risk Management, Financial Trading

Responsible for LEG's hedge program for all production in natural gas, liquids, and petroleum products as well as interest rate hedging and potential foreign exchange risk. Responsible for maintaining accurate portfolio analysis and position reporting of all hedge portfolios. Responsible for design and presentation of financial reports and presentations to Executive Management.

Duke Energy North America (DENA), June 1999 - June 2003
Houston, Texas

June 2002 - June 2003 – Sr. Director Risk Management Services, Duke Energy North America

Responsible for the overall valuation of all of Duke Energy North America's Asset Portfolio (Pipelines, Storage, Power Plants, Trading Books, etc). This included the valuation of the assets as well as a study of the risk metrics of the assets. The senior management and board of directors utilized this evaluation in their decision making process to determine the future corporate direction of Duke Energy. Responsible for multiple presentations to the board of directors under the direction of Nancy DeSchane, President, Duke Energy North America, Marketing and Trading.

November 2002 – June 2003 - Sr. Director Risk Management Services, Duke Energy North America

Created and implemented a business plan for a new start up business line for Duke Energy. Duke Energy Risk Management Services was started in November 2002 under my direction. With fewer than 10 ISDA agreements in place, we achieved a \$2,000,000 profit in the first 7 months of operation. This group marketed and tailored derivatives for Duke Energy clients from producers to end users.

April 2000 – June 2002 – Sr. Director Financial Trading, Duke Energy North America

Responsible for the day-to-day management of the natural gas fixed price-trading (including options) portfolio of \$100,000,000. (Split between 4 traders).

Responsible for the management of 2 traders and 2 analysts which included all derivative products related to natural gas trading.

Responsible for trading the short term fixed price portfolio valued at \$25,000,000.

Responsible for clearing all fixed price natural gas risk for the entire Duke Energy Corporation.

Responsible for the accurate and timely reporting of the risk profiles, as well as the trades of the portfolios.

Responsible for the evaluation of the traders and analysts for yearly compensation and performance reviews.

June 1999 - April 2000, Director Financial Trading, Duke Energy Merchants (DEM)

Responsible for a financial fixed price portfolio, which included crude oil, natural gas, heating oil, and gasoline. Responsible for clearing all of DEM's fixed price risk in the above markets.

Admitted and participated in the GEMS program. The GEMS program was a Duke corporate program that identifies the top tier of young leaders at Duke Energy and grooms them for top management positions.

Aquila Energy/Utilicorp United. October 1995 - June 1999
Omaha, Nebraska
Kansas City, Missouri

October 1998 – June 1999, Portfolio Manager Cross Commodity Portfolio

Managed optionality risk between power and natural gas assets as well as fuel switching capability between natural gas and heating oil. Traded a speculative commodity book (natural gas, heating oil, crude oil). Responsible for currency hedging (USD, CAD).

October 1995 - October 1998, Trader – Senior Financial Trader

Managed a speculative fixed price trading portfolio for natural gas (futures and swaps). Cleared all of Aquila's fixed price risk at the Henry Hub. Responsible for taking over and cleaning up financial portfolios and entering risk into the risk system. Responsible for training and managing junior traders (trained 5 junior traders during my tenure). Assisted in creation, implementation, and upgrades to Aquila's proprietary risk management system.

Tejas Power Corporation, May 1992 - October 1995
Houston, Texas

May 1992 - October 1995 -Assistant Portfolio Manager

Responsible for assisting in managing all of Tejas Power's financial risk including fixed price, option, and basis risk as it related to their asset portfolio and trading activity. Responsible for maintaining portfolios of 3rd party profit sharing on storage assets. Tejas owned and operated multiple salt dome natural gas storage facility that created complex optionality, fixed price and basis risk.

Louis –Dreyfus, S.A. October 1991 - March 1992
Paris, France

Analyst – Foreign Exchange and Bond Trading

Responsible for gathering news and pertinent data and organizing into meaningful presentation format for the FOREX and bond traders.
Responsible for translating the weekly research paper from French into English.
Wrote a research paper on the implosion of the Norwegian Banks that took place in 1990-1991.

Education

Virginia Tech, Spring 2006

French for Business, Intensive Grammar
G.P.A. 4.0

Rice University, Houston, Texas, Fall 2001

Finance and Accounting for Executives offered through Duke Energy

St. Thomas University, Houston, Texas, Fall 2001

Marketing Course under M.B.A. Program
G.P.A. 4.0

University of Virginia, Charlottesville, Virginia, 1991

Master of Teaching Degree, M .T.
Secondary Education (6-12), Specialty in Foreign Language, French

University of Virginia, Charlottesville, Virginia, 1991

Bachelor of Arts Degree, B.A., French

Universite des Etudes, Avignon, France, Summer 1991

Summer Study Abroad

St. Anne's – Belfield School, Charlottesville, Virginia, 1986

High School Diploma

Other Interests

Tennis – Co-Coached USTA Jr. Team, Currently play several times/wk.

Soccer Coaching –5yrs. NRUSA travel program, 3 yrs. NRUSA Rec. program, 1 yr. Omaha travel program, Coach 1 yr. SOCA Rec. program.

United Way – Duke Energy – selected to the campaign committee – 2 years.

Member of Kappa Alpha Theta Sorority

Past -President of the BCC Women's Tennis Association, Co-Chair and Chair for the Annual Blacksburg Pink Ribbon Tennis Tournament (3 years)

Interests/Hobbies: Tennis, Golf, Running, Yoga, Hiking, Camping, Gardening

References Available Upon Request