



12th International
Aircraft Repossession

Wednesday 8th May 2019
Fort Lauderdale, FL, USA

Hosted & Sponsored by

Emil Buehler
AVIATION INSTITUTE
BROWARD COLLEGE™

Silver Sponsor



Supported by





AGENDA

Moderator: Russell McCaffery, Dean, Transportation Programs, Broward College

9.00 Registration & Networking Coffee

Sponsored by

Emil Buehler

AVIATION INSTITUTE
BROWARD COLLEGE

9.30 **Welcome Remarks**

Panagiotis Panagopoulos, CEO & Founder, Aeropodium

Russell McCaffery, Dean, Transportation Programs, Broward College

9.40 **PANEL DISCUSSION**

Preparing for an aircraft repossession

- The road to repossession
- Legal aspects of aircraft repossession
- Insolvency issues
- When is the right time to plan a repossession?
- When is a repossession possible?
- Risk management
- The role of MROs in aircraft repossession

Asher Ben Basat, Aviation Consultant

Donald G. Gray, Chair, Aviation & Aerospace Group, Blake, Cassels & Graydon

Mike Kahmann, Principal, Kahmann Consulting

Anthony Kioussis, President & CEO, Asset Insight

Forrest Owens, Principal, Aviation Legal Counsel

10.50 Networking Coffee Break

Sponsored by

Emil Buehler

AVIATION INSTITUTE
BROWARD COLLEGE

11.20 **PANEL DISCUSSION**

Executing a repossession

- How to arrest aircraft
- Practical considerations
- Securing aircraft assets
- Technical challenges
- Repossessing different asset types
- How much does a repossession cost?
- Aircraft records retrieval during a repossession
- Aircraft valuation and appraisal during a repossession
- Insurance and risks during the repossession process
- Aircraft repossession in emerging countries

Yves Lavigne, President, WAT

12.20 Networking Lunch Break

Sponsored by

Emil Buehler

AVIATION INSTITUTE
BROWARD COLLEGE™

13.30 PANEL DISCUSSION

The repercussions of aircraft repossessions

- Lessons to be learnt from aircraft repossessions
- Aircraft remarketing after a repossession
- Securing aircraft assets
- Maintaining, protecting and storing repossessed aircraft
- Can repossession be avoided?
- Practical aspects of the seizure and sale of an aircraft

Bryan Cunningham, Managing Director, Airfleet Acquisition Group

E. Terry Jaramillo, President & CEO, vonJet Aviation Group

Joseph Zulueta, ASA, Managing Partner, Aeronautical Systems

15.00 Concluding Remarks

15.10 Networking Coffee Break

Sponsored by

Emil Buehler

AVIATION INSTITUTE
BROWARD COLLEGE™

SPEAKERS

Donald G. Gray, Chair, Aviation & Aerospace Group, Blake, Cassels & Graydon

Donald is head of Blakes international aircraft finance practice based in Toronto. He advises a number of aircraft and engine lessors, financiers, manufacturers, and domestic and international airlines on aircraft finance and aviation commercial and regulatory law matters. Donald was vice-president and general counsel of an international charter airline, an Air Canada regional connector and an international cargo carrier. He also served as vice-president, maintenance and engineering, for the airline group. Donald has advised on the financing or re-financing of more than 700 aircraft over the past 10 years and he played a leading role on behalf of aircraft lessors and financiers in every significant Canadian airline bankruptcy proceeding in the last 25 years. Donald represented GECAS in the Air Canada restructuring, which received an Airfinance Journal Deal of the Year Award in 2004. He recently represented the underwriters in Air Canada's historic Enhanced Equipment Trust Certificate (EETC) financing of its latest 777 deliveries, which was the first "true" EETC completed by a non-U.S. airline and which received an Airline Economics Deal of the Year award in 2014.

Donald was a Canadian delegate to the Unidroit/ICAO sessions which prepared the Cape Town Convention and Aircraft Protocol. He served as a member of the Cape Town Drafting Group and Chair of the Insolvency Sub-group that prepared Alternatives A and B of the Cape Town Convention. Donald was a founding member of and has served as chair of the Legal

Advisory Panel of the Aviation Working Group (AWG). He coordinated the Canadian airline advisory group submissions to the Government of Canada regarding the 2010/11 Aircraft Sector Understanding (ASU) negotiations. Donald is recognized by several Canadian and international legal directories as a leading lawyer in aviation and equipment finance law.

E. Terry Jaramillo, President & CEO, vonJet Aviation Group

E. Terry Jaramillo is the founder, President & CEO of vonJet ® Aviation Group, a company focused on mid- and end-of-life transport category aircraft engine leasing. Spanning nearly five decades, Mr. Jaramillo's involvement in aviation began in 1966, when he received his Private Pilot License through Tursair Flight School at Opa Locka Airport. In 1967 he received his instrument and multi-engine ratings, and in 1968 his Commercial Pilot License. In 1969 he formed Crown Aviation Corp. and Aero Service Associates, Inc., an FAA Part 135 Charter Operator, as well as earning a Douglas DC-3 type rating. In 1969, he earned his Airline Transport Pilot License, and was told by the FAA examiner that he was probably the youngest ATP on record, since he was six months shy of his 23rd birthday - all of this while attending the University of South Carolina and Miami-Dade College, and later FIU. He became Chief Pilot for Kentucky Fried Chicken of Florida, Inc., and later formed (owning 20%) Jareck Leasing & Financial Corp., a division of KFC of Florida, which he operated until he sold it to Southeast Bank in 1975. He was immediately hired by Southeast First Leasing to develop, among others, aviation leasing services. In 1968, Citicorp Leasing, Inc. recruited him, and later sent him to Citibank's CAU (Credit Analysis Unit) in New York. There, he obtained his credit initial and went on to manage large relationships for Citibank, e.g., Ryder System, Southeast Bank, etc. In 1973, he was recruited by Hugh McColl, then President of NCNB, later known as NationsBank and Bank of America, to become their first Corporate Lending Group Head in their first Miami office located in One Biscayne Tower. He continued in his banking career after being recruited by Ensign Bank, a bank owned by Ted Arison (founder of Carnival Cruise Lines) and by Pacific National Bank, a bank owned by Banco del Pacifico in Ecuador (where he lived as a child).

After commercial banking, he moved into investment banking, where his entrepreneurial instincts could be better put to use, and the rewards substantially higher, without the inherent conflict of interest of being a bank credit officer approving deals. During that period, he became involved in many transactions overseas, including Chile, Brazil, Venezuela, Guatemala, France, Greece, Switzerland, Germany, Morocco, Poland, Hungary, Finland, Kazakhstan and Russia, all of which gave him a greatly broadened perspective on business. In 1999, he formed Capital Interfunding, Inc. to act as an Internet portal for various types of financing transactions. He put together a group and raised the financing to acquire a B737 "glider" from the estate of George E. Batchelor (Aerospace Finance Corp.) and re-engined it with "baby" JT8-Ds. After a number of other aviation-related financing assignments, in 2003, he formed Jet Aero Holdings, Inc. and Jet Aero Spares, LLC together with very knowledgeable industry partners and began acquiring end-of-life aircraft (B747s / B767s) located at the Evergreen Air Center in Marana, Arizona with a view towards harvesting the engines (including APUs) and parting out the airframes. Engines were either sold or leased under "green time" leases, later parting them out, as well. All landing gear, components, control surfaces, etc. were placed on consignment with various parts houses. In 2007, he formed vonJet Advisors, Inc. and in 2008, vonJet Aviation Partners, Inc., which was intended to become an engine leasing fund. Due to the worldwide financial collapse in 2008, followed by the Great Recession, the fund concept was shelved. However, various transactions were completed with both internal and outside investor capital. Additionally, vonJet acted as aviation advisor to various individuals, companies and banks.



Mr. Jaramillo was a speaker in 2014 US-Africa Air Transport Summit on the subject of Funding Options, Investment Opportunities and the Role of Air Cargo in the Development of US-Africa Air Commerce and Trade.

In 2015, Mr. Jaramillo was a speaker at an AeroPodium conference on U.S. Aircraft Financing and Leasing, where he spoke on the subject of repossessing aircraft in default situations.

In 2016, Mr. Jaramillo was a speaker at an Everest Events Seminar on Aircraft Records & Asset Management.

Mr. Jaramillo was a speaker and is published in the American University International Law Review, Volume 13 | Issue 4, on the subject of Financing Sources for Trade & Investment in Latin America.

Mike Kahmann, Principal, Kahmann Consulting

Mike Kahmann has spent over 20 years leading teams that originate, underwrite, and service high yield structured debt transactions and equipment leases. Kahmann's functional expertise spans sales and marketing, risk/underwriting, pricing/structuring, and operations. He has financed a broad variety of equipment types including business and commercial aircraft, railcars, trucks, trailers, and manufacturing equipment.

Kahmann Consulting (www.KahmannConsulting.com) is a consulting practice that helps high yield investors make more intelligent and informed structured debt decisions. Areas of expertise include business model diagnostics, growth strategy evaluation and improvement, sales force recruiting and training, and process/policy documentation.

Kahmann started his career in finance and accounting, and his formal roles have been in new business development for banks and finance companies including CIT Group, GE Capital, and Emigrant Bank. From 2011 to 2017, Kahmann was Group Head of CIT's Business Aircraft Finance Division. During that time, Kahmann's

team was able to successfully re-focus what had previously been a fractional jet share financier into a world-leading whole aircraft funding source. Offices were opened, and investment origination capabilities were developed around the globe: in Europe, Asia, and Latin America as well as throughout the United States. Highyield, low-loss secured loan assets were generated as the portfolio grew at a 19% CAGR.

From 2010 to 2011 Kahmann was the Group Head of CIT's Financial Institutions Group, where his team was responsible for obtaining bank and Export Credit Agency funding for CIT's commercial aircraft lease portfolio and its OEM order book. Additionally, the FIG team was responsible for both secondary market commercial aircraft lease origination as well harvesting gains from CIT's aircraft lease portfolio. This mission included constructing the analytical framework needed to make portfolio aircraft lease "hold vs. sell" decisions, then conducting competitive bid processes to realize optimal value.

Before his time at CIT, Kahmann started de novo Emigrant Bank's business credit group, where he hired and trained a full team consisting of origination, risk/ underwriting, legal, and operations professionals. The group invests in high yield equipment leases as well as asset-based revolving loans. Kahmann has held origination as well as financial accounting and analysis positions at GE Capital and has also been the COO/CFO of a start-up company in crisis/turnaround mode.

Kahmann has a BA from Claremont McKenna College and an MBA from NYU's Stern School of Business.

Anthony Kioussis, President & CEO, Asset Insight

Mr. Anthony ("Tony") Kioussis is President and CEO of Asset Insight, LLC. The company provides valuations, audits, analytics, and consulting services to the aviation industry, and has developed a proprietary Asset Grading System Process resulting in a uniform methodology for evaluating and grading an aircraft's maintenance condition.

Prior to Asset Insight, he served as VP, Strategic Marketing with GE Capital's Corporate Aircraft Finance group, joining GE after serving as VP – Aircraft Sales for Jet Aviation Business Jets, Inc.



Following a ten-year tenure with British Aerospace, Inc., where he became VP – Sales, for JSX Capital, the company’s aircraft remarketing subsidiary, Tony founded The K Group, Ltd., providing Marketing, Sales, and Financial Services consulting to companies headquartered in the Americas and Europe. He later joined Jet Support Services, Inc., as Sales Director – Airframe Programs, and developed “Tip-to-Tail,” JSSI’s Airframe Hourly Cost Maintenance Program.

Tony is a published author and active industry association member, serving as the current Board Secretary for the National Aircraft Finance Association (NAFA), past Chairman of the Products and Services Member Council for the National Aircraft Resale Association (NARA), and as a current Member of the Transportation Research Board’s (TRB) Business Aviation Subcommittee.

He holds a Bachelor of Science Degree from Florida Institute of Technology’s College of Aeronautics, has completed graduate studies at New York’s Pace University toward a MBA in Finance, and is a licensed pilot.

Russell McCaffery, Dean, Transportation Programs, Broward College

Russell N. McCaffery is the Dean of Industry, Manufacturing, Construction, and Transportation at Broward College. In this role he oversees the college’s Aviation, Supply Chain Management, Automotive, Marine, Building Construction, and Manufacturing programs. He has worked in transportation-related positions for well over 20 years. Mr. McCaffery has consulted on seaport projects for the Organization of American States and was previously the Deputy Federal Security Director at the Transportation Security Administration in Northern New Jersey where he oversaw a staff of 1,400 Transportation Security Officers and support staff. He has also worked in various management positions at the Federal Aviation Administration, and at United Airlines. In his current role, he oversaw a \$24.5M Department of Labor grant to develop industry certifications for entry-level positions in the supply chain management field in partnership with the Council of Supply Chain Management Professionals and has introduced the subject of slavery within the supply chain to his students in an effort to raise awareness of issues they may encounter in their professional careers.

Dean McCaffery holds a Master of Aeronautical Science degree from Embry-Riddle Aeronautical University and a Bachelor of Science Degree in Aviation Operations from San Jose State University. He is a member of the American Association of Airport Executives, the American Society for Industrial Security, and a member of the National Academy of Sciences’ Transportation Research Board Aviation Security and Emergency Management Committee.

Forrest Owens, Principal, Aviation Legal Counsel

Forrest Owens spent his formative years in Indiana. Mr. Owens attended Vincennes University where he focused his studies on aviation technology and obtained Federal Aviation Administration (FAA) Airframe and Powerplant (A&P) as well as private pilot licenses, graduating with an A.S. in 1998. Mr. Owens subsequently attended Indiana University Kelley School of Business where he majored in Finance with a minor in Economics, completing a B.S. in 2001. During undergraduate study, Mr. Owens worked full-time for a leading aircraft turbine engine manufacturer based in Indianapolis as well as a regional airline and an internationally recognized aviation centered freight company. Mr. Owens attended law school at Valparaiso University where he graduated with a J.D. in 2005.

Before forming Aviation Legal Counsel, Mr. Owens spent over twelve years focused on aviation related legal matters with boutique practice groups. Mr. Owens has acted as counsel in the purchase and sale of hundreds of aircraft transactions ranging from experimental home-built aircraft to Gulfstream 550 aircraft. Mr. Owens has worked with every major manufacturer of turbine powered corporate aircraft. Mr. Owens has also been involved in the merger and acquisition of many aviation related businesses.

Mr. Owens practice concentrates on aircraft and aviation related transactions, cross-border transactions, airman defense before the FAA and Department of Transportation, airport real estate and land use, and civil litigation. Mr. Owens has practiced as the principal of L. Forrest Owens, P.A. dba Aviation Legal Counsel (www.aviationlegalcounsel.com) since 2017. Mr. Owner is also of counsel to the firms of Saavedra|Goodwin and the Luxury Law Group.

Education

Vincennes University – Aviation Technology (A.S. 1998) (Technology Department Outstanding Alumni Award recipient 2005)

Indiana University Kelly School of Business (B.S. 2001)



Valparaiso University School of Law (J.D. 2005)
State Admissions
Indiana (Inactive), 2006
Illinois, 2008
Florida, 2007 (Board Certificated in Aviation Law 2017)
Aviation Industry Involvement
National Business Aviation Association
National Business Aviation Association – Regulatory Issues Advisory Group
South Florida Business Aviation Association, Treasurer
Florida Bar – Standing Member of the Aviation Law Committee
Aircraft Owners and Pilot Association – Panel Attorney
National Aircraft Finance Association
Florida Aircraft Business Association

Joseph Zulueta, ASA, Managing Partner, Aeronautical Systems

Joseph T. (Joe) Zulueta, ASA, is an accredited senior aircraft appraiser designated by the American Society of Appraisers (ASA) and has been an independent aircraft appraiser, surveyor, and auditor specializing in corporate jet and turboprop aircraft for over 25 years. A U.S. licensed pilot, graduate of Trinity International University with a B.A., in Business Administration and has completed numerous post-graduate courses within the aviation and appraisal disciplines.

He is a Managing Partner of Aeronautical Systems, headquartered in Miami Lakes, Florida, serving the aviation industry worldwide since 1986. The firm specializes in aircraft consulting; prospective, current and prospective appraisals; damage event and diminution of value assessments; expert witness testimony to include pre-trial consulting through post-trial support; fractional aircraft ownership redemption consultation; major asset and portfolio management; and acquisition services on a diverse range of aircraft. The firm has appraised thousands of aircraft with an aggregate value totalling well over one billion dollars.

He is a guest lecturer and speaks on a broad range of aviation topics. First and foremost, he is a skilled aircraft appraiser. More broadly, he is a well-established expert witness in the assessment of diminution of value for damage aircraft events. He also has leadership responsibilities over aircraft asset and fleet portfolio management along with new and pre-owned acquisition services.

Mr. Zulueta analyzes and designs intra-company workflow processes, digital valuation tools, software integration models specific to the appraisal field and strives every day to produce and publish accurate, transparent and common-sense appraisal reports that the recipient will clearly understand.