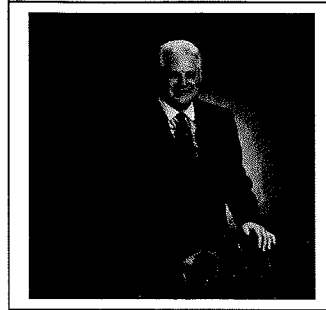


Derwood K. Winfree, CLU, CEBS

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Richardson, TX 75082
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972-238-8447 (FAX)



Experience

National Rural Electric Cooperative Association (1994-2006)

NRECA is a trade association dedicated to serving electric cooperatives nationally and internationally. Mr. Winfree served as a Senior Field Consultant to cooperatives based in Kansas, Oklahoma and Texas. In that capacity, Mr. Winfree provided consultation on health and welfare benefits, defined benefit pension plans, defined contribution plans, and 401 (k) plans. This included legislative and regulatory updates, training for issues like HIPPA and Part D Medicare. Mr. Winfree also provided training to Human Resource personnel in regard to retirement and health and welfare plan issues as they arose. Mr. Winfree coordinated the implementation of various optional plans that were requested by NRECA member cooperatives. NRECA manages over \$8 billion in retirement assets and over \$500 million in health and welfare benefits for member cooperatives.

Fleming Companies, Inc. (1989-1994)

Mr. Winfree managed the benefits provided to retail grocers served by Fleming Companies through Fleming Guardian Insurance Agency, Inc. In that capacity, he converted a fully insured health and welfare program to a partially self-insured ERISA plan and became the managing trustee. Mr. Winfree managed the benefit service on a nationwide basis with offices from Pennsylvania to California. Mr. Winfree provided benefits, legislative updates and regulatory advice to retail grocers and affiliate companies. Mr. Winfree also worked with managing TPA to assure compliance with administrative guidelines, trust rules and financial solvency issues. Mr. Winfree appeared at numerous owner/operator meetings to address current issues pertinent to benefits and personnel issues. Mr. Winfree managed a staff of 17 and 5 offices nationwide.

American Bankers Insurance Group (1978-1989)

Mr. Winfree served as Regional Vice-President. He managed marketing, field underwriting and the regional claims office based in Durham, NC. Mr. Winfree provided training and support for Blue Cross Plans in North Carolina and Virginia. Mr. Winfree increased revenue from \$4 million to \$14 million during this assignment. The office received national recognition twice for outstanding marketing achievement under Mr. Winfree's guidance.

Blue Cross and Blue Shield of Texas (1971-1978)

Mr. Winfree worked with the life insurance affiliate in conjunction with the regular Blue Cross field force to provide training and support for non-health products. Mr. Winfree was transferred to Waco and subsequently to Houston to provide "start-up" support for the life operation.

The Phoenix Companies (1969-1971)

Mr. Winfree served as Agency Supervisor for two years. His primary duties were to train new agents in preparation for NASD testing, and provide compliance support on a local basis.

Massachusetts Mutual Life Insurance Company (1965-1969)

Mr. Winfree entered the insurance business as a new agent.

US Naval Air Reserve (1965-1971)

Mr. Winfree served in both VF (Fighter) and HS (anti-submarine) squadron as an ordinance specialist. He achieved the rank of E-5

Education

Bachelor of Arts, University of North Texas, 1964

Professional

Chartered Life Underwriter, 1976

Certified Employee Benefit Specialist, 1996

CEBS Fellow, 2001

American Society, CLU

International Society of Employee Benefit Specialists

DFW ISCEBS

Speaking

National Benefit Update Conferences
Cooperative Personnel Management Association
Texas Electric Cooperative Manager's Association
Cooperative Accounting Association
Discussion Leader, ISCEBS National Conference
Numerous Board Presentations
Annual Grocers Show, Lake Tahoe, NV