



Robert Saltsman
Board Member, Florida Virtual School
Attorney and CPA, Saltsman, Charlton & Associates P.A.

Robert P. Saltsman, received a B.A., with high distinction, in accounting and political science from the Ohio Northern University in Ada, Ohio in 1975. In 1978, he graduated, with high distinction, from the Ohio Northern College of Law. In 1979, he was named a Reginald Huber Smith Fellow by Howard University in Washington, D.C.

In November 1978, Mr. Saltsman was admitted to the Florida Bar. In 1979, he joined the tax department of Arthur Andersen & Co. in Orlando, Florida and during his two-year tenure obtained his Florida Certified Public Accountant certification. Since 1983 to the present, Mr. Saltsman has engaged in the private practice of law in Winter Park, Florida, specializing in the areas of real estate, tax, and corporate merger/acquisition matters. Furthermore, Mr. Saltsman is a member of the Winter Park based CPA firm of Saltsman, Charlton & Associates, P.A., which handles tax and estate tax compliance for high net worth individuals, partnership and trusts.

In addition to the private practice of law and accounting, he has been involved as a principal in numerous ventures, which purchased, owned, and operated more than 10 businesses from 1985 to the present. Initially, in the early 1980s, along with his business partners, he purchased, renovated, operated, and successfully sold real estate properties, including two shopping centers and an office/warehouse facility in Orlando, Florida. His responsibilities included the overseeing of all financial matters and general supervision of the property management company.

In 1985, Mr. Saltsman and his partners purchased Lakeland Packing Company ("Lakeland") and its sister company, Bordo Citrus Products, Inc. ("Bordo"). Lakeland was a citrus fresh fruit and packing operation with sale of \$15 million, and Bordo was a juice processing facility in Winter Haven, Florida, with \$50 million in sales of citrus, frozen, and single strength products. From 1985 to 1989, Mr. Saltsman managed the general financial, legal and operational matters of the company. With the advent of the 1989 freeze, the companies were liquidated and sold, with Mr. Saltsman acting as the Trustee in charge of the project. In 1991, the successful liquidation and sale of both companies was completed.

In 1988, Mr. Saltsman and others purchased the coffee division of Coca Cola Foods, a \$200 million sales company providing food service and retail coffee throughout the United States. Based in Houston, Texas, Maryland Club Foods, Inc. rebuilt its management team and substantially increased profitability. The company was sold at a significant profit to Procter & Gamble in 1989.

In 1992, Mr. Saltsman and his partners purchased Atco Products, Inc. ("Atco"), a \$20 million sales company of auto air conditioning parts based in Ferris, Texas. Then in 1995, the same group of partners purchased Equality Specialties, Inc. ("Equality"), a New York based ribbon, trim, and decorative packaging manufacturer with \$60 million in sales. Equality is one of the largest ribbon, bow, and cord manufacturers in the United States, with plants in three states as well as in China. Both Atco and Equality were purchased with participation of existing management. Both companies increased sales and profitability during the

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group's ownership and, in 1998, both companies were sold at significant profits to New York based buyout funds.

In 2004, Mr. Saltsman, along with management, repurchased the assets of Equality Specialists, Inc., and now operates the business under MNC Stribbons, Inc., which operates its manufacturing facilities solely in China. MNC Stribbons is a \$15 million operation selling ribbons and bows in the U.S. and China.

Mr. Saltsman is on the Board of Directors of Nobility Homes, Inc., a Florida public company which manufactures homes, and on the Board of Directors of two private companies in Orlando, as well as a former Trustee at Ohio Northern University. He currently serves on the Florida Virtual School Board of Trustees.