



**Robert Gidel Sr.**  
Board Member, Florida Virtual School  
Managing Partner, Liberty Capital Advisors

Robert Gidel is the Managing Partner of Liberty Capital Advisors, a Florida LLC, which, among other activities, manages Liberty Partners, a Florida LLC, which makes investments in both private and publicly traded real estate and finance focused operating companies. Through his investment in companies and partnerships, Mr. Gidel has assumed both governance and management roles in the companies in which Liberty has invested.

In April 2009, Mr. Gidel was appointed to a four-year term on the Investment Advisory Council to the State of Florida Board of Administration, which oversees the Florida Retirement System along with other managed State Funds. He was elected Chairman of the IAC in March 2011. In 2010, he was elected to the Board of Directors of the University of Florida Investment Company, which manages the University's endowment fund. In August 2012, he was elected the founding Chairman of the Board of Trustees of Florida Polytechnic University and completed his term in 2015. Mr. Gidel was appointed to the Florida Virtual School Board of Trustees in September 2015 and elected Board Chair in June 2017.

Mr. Gidel was elected a member of the Board of Directors and Lead Director of Nationstar Mortgage in April 2012 and re-elected in 2014. Nationstar is one of the nation's largest residential servicing companies whose clients include national and regional banks, government organizations, securitization trusts, private investment funds and other owners of residential mortgage loans and securities. He is a member of the audit, compensation, and governance committees of the Board.

Since 1999, he has been an elected member of the Board of Directors and the Chairman of the Compensation committee of Developers Diversified Realty, a Cleveland based retail with ownership in more than 400 shopping centers in the United States, Brazil, and Puerto Rico. He is a member of the Board's audit committee.

Mr. Gidel served as a trustee and member of the audit committee of Fortress Registered Investment Trust and a director and member of the audit committee of Fortress Investment Fund II, LLC, both of which are registered investment companies based in New York City from 1999-2011.

From July 2007 until April 2009, he was a member of the Board of Directors and was subsequently elected President and CEO of Ginn Companies LLC, one the largest privately held resort development and management organizations in the Southeastern United States with more than 3,000 employees.

He has served as the Chairman of the Board of Directors of LNR Property Holdings, a private multi-asset real estate company based in Miami from 2005-2007. He was also a member of the Cerberus Operations Group in New York City, which provides consulting services to Cerberus Capital Management.



-2-

Mr. Gidel was Lead Director of the Board of Directors of Global Signal Inc., a Sarasota, Florida based cell tower, of which he was chairman of the governance committee and a member of the compensation committee until it was merged into Crown Castle in 2007. He was formerly a member of the Board of Directors of US Restaurant Properties, which merged into Truststreet Properties in 2005.

Mr. Gidel served from 1996-2005 as the Independent Member of the Investment Committee of the private equity Lone Star Funds (I,II, III, IV, & V). From 1999 until 2001 (when it was merged with DDR), he was a member of the Board of Directors, compensation committee, and audit committee of American Industrial Properties.

Through April 1998 (when it was merged with EastGroup Properties), Mr. Gidel served as President, Chief Executive Officer and a member of the Board of Directors of Meridian Point Realty Trust VIII. Through April, 1997 (when it was merged with Camden Properties), Mr. Gidel served as President, Chief Operating Officer and a member of the Board of Directors of Paragon Group, Inc., and from 1995 through 1996 served as President of Paragon Property Services, a related subsidiary providing property management services until it was merged with Insignia. From 1995 until 1996, Mr. Gidel was a Partner and the Chief Operating Officer of the general partner of the Brazos Fund, and served as President, Chief Operating Officer, and Director of Brazos Asset Management, the general partner of Brazos Partners from 1993 to 1995. Both Brazos entities were real estate opportunity funds sponsored by Robert M. Bass. Prior to 1993, Mr. Gidel was President and Managing Director of Alex Brown Kleinwort Benson Realty Advisors, Executive Vice President of Heller Financial, and Regional Manager of New York Life.

Mr. Gidel is a graduate of the Warrington College of Business at the University of Florida. He was elected a life member of the Board of Directors of the University of Florida Foundation and past Chairman of the Finance Committee. He was also elected Distinguished Director of the Board of Directors of Gator Boosters, Inc. and most recently served as its President. In 2014, he was appointed to the Board of Directors of the University of Florida Athletic Association. Mr. Gidel was also elected a Hoyt Fellow and is a past member of the Hankamer School of Business Advisory Board at Baylor University. He is a member of the Board of Directors and was elected Vice-Chairman of the James Madison Institute in Tallahassee, Florida and the Florida House in Washington, DC.