



CRA Quarterly

The Need for CRA is Now!

BY: SONETTE MAGNUS
PARTNER AT [THOMPSON COBURN LLP](#) | BOARD VICE-PRESIDENT OF CRA

Receivership is and continues to be a viable option for creditors to reclaim their interest in financially distressed companies. However, stakeholders such as investors, lenders and attorneys with a national presence are obligated to devote excessive resources to navigating the lack of uniformity, specificity, knowledge, and the dearth of receivership laws in certain states, as well as the inconsistency in the application of receivership laws between certain states. Creating the CRA was in part informed by the effort to adopt uniform receivership laws to allow for a consistent source of information about the movement in this space throughout the country. Members will now have one place that will provide current information on the law and on opportunities to participate in receiverships. Members will learn of successes and strategies adopted in similar cases, as well as disputes between companies and creditors. The CRA will serve as a resource to both inform and provide access to stakeholders that may not have otherwise had an efficient way to learn about such opportunities and will expose others to yet another way that they can apply their expertise. The need for the CRA is apparent, and as the network and presence of the CRA grows and develops, we expect it to be a tool to further grow and develop the industry at an optimal time in history.

Upcoming Events

KANSAS CITY LAUNCH
JANUARY 20TH, 2022
BRISTOL SEAFOOD
[REGISTER HERE](#)

TEXAS LAUNCH (DALLAS)
MARCH 9TH, 2022
TBD LOCATION
[REGISTER HERE](#)

VIRTUAL PANEL ON
CANNABIS RECEIVERSHIP
MARCH 22ND, 2022
[REGISTER HERE](#)

COLORADO LAUNCH
(DENVER)
APRIL 19TH, 2022
TBD LOCATION
[REGISTER HERE](#)

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CRA's Value to the Receiver

BY ERIC MORACZEWSKI
CEO AT [NMBL STRATEGIES](#) | BOARD TREASURER OF CRA

As the CEO of a consulting firm that works extensively in turnaround work and receiverships, I can speak firsthand to the invaluable resources that the Commercial Receivers Association provides. From education to credibility to connections, there are a myriad of benefits afforded to Receivers through CRA. Our firm has ventures around the globe and consult on a variety of aspects of different projects; however, the common thread is that the work is almost exclusively referral based. To that end, our local network within the insolvency community is a small, well-connected group, however, finding the right way to continue to integrate into other markets through CRA is critical. As our receivership practice has grown, expanding our internal team's knowledge and credibility as it relates to working with bankers, attorneys and other stakeholders has been imperative. In addition to commercial receivership being a niche market, every state has different laws. The CRA provides Receivers a forum to educate staff, to share best practices and to receive efficient, credible resources.

Perhaps CRA's most valuable assets are the connections. The strength of the network within the CRA makes us a stronger company and a better business. Having a database of qualified, experienced associates to fulfill any need from legal support to forensic accounting to asset valuation, results in being able, as the Receiver, to deliver the best job for all interested parties in the most efficient timeline. Having our business' flagship office in Missouri, which is seen in a leader in commercial receiverships, is personally gratifying. Becoming one of the co-founders of the CRA was a natural fit and I am proud of the organization's tremendous growth and its continued focus on the education and standardization of commercial receiverships.

Now is a Great Time for CRA to Come to Colorado

BY ADAM HIRSCH
PARTNER AT [DAVIS GRAHAM & STUBBS LLP](#) | CO STATE DIRECTOR

Now is the time for Colorado to sharpen its tools for distressed commercial situations. Commercial chapter 11 bankruptcy filings have recently been low, and parties are using alternatives to bankruptcy to avoid the relatively higher cost of chapter 11 cases. Receivership is a great alternative in Colorado in certain cases.

Colorado typically honors a borrower's advance consent to ex parte appointment of a receiver in its loan documents, and secured lenders can exercise their rights to use that tool as a mechanism for repayment. Receivership is in many cases a more attractive option than a foreclosure, depending on the nature of the collateral. Meanwhile, Colorado has no formal statute governing the conduct of commercial receiverships. The parties have the flexibility to propose a structure for the receivership in advance through a well-drafted order appointing the receiver. And lenders propose the receiver to the Court when they seek its appointment. Courts in Colorado are often deferential to the receivership orders and the receivers that they appoint.

Against this background, Colorado has a collegial, tight-knit community of strong commercial receivers and attorneys well-versed in commercial receivership law. As we move into 2022 with concerns of rising interest rates, inflation, kinks in the supply chain, labor shortages, and a continuing pandemic, commercial receivership in Colorado must be considered as a viable alternative in distressed situations. The CRA will be a great resource for all participants in this space.

Message From the Board President

BY ERIC PETERSON

SPENCER FANE | BOARD PRESIDENT OF CRA

In the hands of experts, commercial receivership promises tremendous value to stakeholders. Only through an effectively administered commercial receivership can professionals secure for their clients the combination of transparency, preservation of assets and operations, speed and efficiency. Additionally, it offers the opportunity to tailor company administration to the facts of a given case while also creating the ability to transition to new owners or investors without first impairing business operations. In other words, commercial receivership can be deployed to maintain operations and value for the benefit of all.

Expertise is required. Knowledgeable counsel, turnaround professionals, accountants, brokers, liquidators and financiers who understand how to operate in the receivership context are key to a successful receivership. There is; however, no national network of such professionals that is focused on the standardization of commercial receivership practices and the value that comes from access to a network of experienced professionals.

CRA is intended to fill that void. The goal of the organization is to create a network of members supporting one another, while also increasing the utility of commercial receivership. There is a vast amount of experience in this industry. CRA's goal is to create a community where professionals can benefit from the experiences of one another, can network and can steer the development of receivership practice in states across the country in order to maximize the value of this very necessary legal tool.

Through education, professional networking, promotion of members and where appropriate, legislative action, the CRA seeks to be a member-driven organization that promotes, improves, and maximizes the value of state court receivership. Additionally, it is a means of preserving value for stakeholders whether in relation to traditional businesses such as manufacturing and real estate, to newly developing industries with unique legal and regulatory features.

We have received a very encouraging response from practitioners across the country and we look forward to growing this organization into a valuable resource for our members, whose expertise will lead the value and utility of receivership practice into the future.

The Value of Membership

The CRA provides an avenue for significant growth through education and connection. Whether you're an attorney, turnaround professional, accountant, broker, liquidator or bank financier, the CRA provides resources to grow your understanding and practice. Some of these incredible benefits include:

- Listing in and access to CRA resource database
- Invitations to CRA events
- Free access to panels and talks
- Discounted pricing on annual conference
- Quarterly member newsletter
- Access to resource library



These special benefits provide invaluable connections through the resource database to share member profiles, to filter by practice/specialty and location and to attend exclusive member networking events. In addition, educational opportunities include robust newsletters with materials on receiverships, resource library with template tools and complimentary panels/talks on the nuances of commercial receivership.

Sign up today by going to www.commercialreceiver.org/membership.

Welcome New Members

Name	Title	Firm	Location
Emily Cantwell	Partner-in-Charge	Lathrop GPM	St. Louis, MO
Michael Becker	Of Counsel	Schmidt Basch LLC	St. Louis, MO
Brad Harvey	Senior VP	Enterprise Bank	St. Louis, MO
Joseph Trad	Member	Lewis Rice	St. Louis, MO
Mark Zvibleman	Owner	SVN/Infinity	St. Louis, MO
Michael Tamburini	Shareholder	Levy Craig Law Firm	Kansas City, MO
Thomas Palitzsch	Owner	Thom Realty Group	St. Louis, MO

The Receivers Corner



Find all The Receivers Corner interviews and more great content on our YouTube Channel:

[Commercial Receivers Association YouTube Channel](#)

Mission

Empowering the Education and Standardization of Commercial Receivership Administration while providing education, networking and practical resources for our members.

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