



# GOLD COAST METALS & SUPPLIES

Gold Coast Metals and Supplies, Inc.  
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June 20, 2008

To whom it may concern

Subject: Letter of Recommendation of Vincent Palmieri

We brought Vincent Palmieri into our company as our controller during 2006. Vince created and performed his action plan to;

- 1) Get A/R under control and within 60 days aging and current.
- 2) Get A/P under control and within 30 days aging and current.
- 3) Daily bank reconciliation so he knew our cash flow status on a daily basis in real time.
- 4) Daily credit card reconciliation so he knew our credit purchases in real time.
- 5) Real time Profit and Loss statements.
- 6) Real time Balance Sheets.
- 7) Create and maintained a working budget with future projections of profit and losses.
- 8) Enforce the budget via management meetings.
- 9) Schedule staff for the most effective use of the dollar
- 10) Compiled our 2005, 2006 and 2007 corporate taxes for submitting to our CPA.
- 11) Created a meaningful General Ledger and Chart of Accounts.
- 12) Implement a Bar Code system for our point of sale inventory.
- 13) Implement daily shipping controls of outgoing shipments to reduce in house inventory shrinkage by former employees.
- 14) Implement daily point of sale reporting and cash reconciliation to reduce in house cash shrinkage by former employees.
- 15) Identified Risk employees and created a release plan within our legal rights.
- 16) Prevented Board of Equalization Tax audits and created the means for monthly tax payments per schedule.
- 17) Reduced our payroll processing costs by more than \$3,000.00 per year via implementing automated payroll services via another vendor in real time.
- 18) Reduced our Long distance fees by more than \$4,000.00 per year via audits.
- 19) Reduced our insurance costs and obtained proper coverage.
- 20) Reduced our overall daily cost of operations in measurable amounts.

Vincent clearly put his years of business experience to work within our company in many areas in addition to those outlined above, and now that I approach age 78 our company is marketable with the books and supporting documents to pass due diligence.

My family and I sincerely recommend Vincent for consideration.

Regards,

A handwritten signature in cursive script, appearing to read "Eddie Madick".

Eddie Madick  
Founder