

**JIM ANDERSEN, CPA/CFF/ABV, ASA**

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Executive Summary

Jim Andersen's career has spanned over 45 years and includes building one of the largest full service accounting firms in the North Bay. Over the last 30 years Jim's focus shifted from his extensive tax background to business valuation, financial consulting, and the forensic consulting arena. He is a nationally recognized leader in business valuation and has utilized his valuation skill sets to work with the legal community on a regular basis in areas of complex partnership, corporate, and dissenting shareholder actions as well as economic damage and other forensic accounting assignments. He has provided testimony on a variety of forensic assignments throughout California. Jim's current emphasis with the legal community involves joint retention assignments and acting as a consultant to law firms, analyzing the financial aspects of cases, including evaluating the merits of other experts' reports.

On the financial consulting side, Jim has performed hundreds of valuations for mergers and acquisitions, estate and gift matters, and buy/sell agreements. He acts as a financial facilitator for numerous companies and assists businesses in a broad spectrum of industries and professions in business succession planning and exit strategies. The winery industry has been of particular interest to Jim. He has been involved in more than 50 winery assignments with experience in both strategic consulting and complex litigation matters.

Teaching, writing, and public speaking are passions of Jim's. He has been an instructor at the national level for the American Institute of CPAs (AICPA) and has spoken frequently at many of their annual valuation and forensic accounting symposiums. Jim has written and presented several courses for the California Society of CPAs.

Jim has also been very active with national and state valuation and forensic accounting activities. He has served on the Forensic Services Section Steering Committee (FSS) of the California Society of CPAs for over 20 years; a past chairman of the business valuation section of the FSS; and has chaired conferences for both the AICPA and the California Society of CPAs.

Jim graduated with a degree in accounting from California State University in Chico and has a Master's Degree in Taxation from Golden Gate University in San Francisco. He is also a senior member of the American Society of Appraisers, is accredited in business valuation by the American Institute of CPAs, and holds its Certified in Financial Forensics credential.

Jim can be reached at andersenj@hemming.com.



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Employment & Education

2012 – Present	Hemming Morse Forensic and Financial Consultants Partner
2008 – 2012	Burr Pilger Mayer, Inc. Certified Public Accountants Shareholder
1981 – 2008	Andersen & Company, LLP Certified Public Accountants Founding Partner
1974 – 1981	Carinalli & Andersen Certified Public Accountants Partner
1970 – 1974	Sleezer & Eckhoff, CPAs Staff Accountant
1976	Golden Gate University, San Francisco Masters in Business Administration
1970	California State University, Chico B.S. Business Administration (Accounting)



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Professional Credentials

- Certified Public Accountant, 1973
- Accredited Senior Appraiser, American Society of Appraisers, 1993
- Accredited in Business Valuation, American Institute of Certified Public Accountants, 1998
- Certified in Financial Forensics, American Institute of Certified Public Accountants, 2008

Professional Affiliations

- American Institute of Certified Public Accountants, 1973
 - Chair, 2008 Advanced Business Valuation Conference
 - Business Valuation Committee, 2006-2008
- California Society of Certified Public Accountants, 1973
 - Co-chair, 2007 Advanced Litigation Conference
 - Member at Large, Litigation Sections Steering Committee, 1997 forward
 - Chair, Business Valuation Section of the Litigation Sections, 2000-2002
 - Co-chair, Advanced Economic Damages and Business Valuation Conference, 2001
 - Vice Chair, Business Valuation Section of the Litigation Sections, 1998-2000
 - Treasurer, Business Valuation Section of the Litigation Sections, 1995-1998
 - Chair, Business Valuation Conferences, 1997-1998
- Sonoma County Bar Association
 - Member, Lay Arbitrators of the SCBA, 2003 forward
- Sonoma County Legal Aid
 - Board Member, 2015-2020
 - Board President, 2018-2019
- Expert Resource Connection
 - ERC is an invitation-only, limited member group formed by four nationally recognized business valuation and forensic accounting professionals for the purpose of sharing resources, technical assistance, and collaborating on engagements and best practices.



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Publications

- “Advanced Topics in Business Valuation”, California Society of CPAs, November 2019
- “Lost Profits Damages – Principles, Methods, and Applications”; contributing author, Valuation Products and Services, 2017
- “Mergers and Acquisitions: Fundamentals of Acquiring or Selling Mid-Market Companies and Professional Services Organizations”; co-author, California Society of CPAs Education Foundation, 2015
- “So You Want to File a Dissenting Shareholder Action? Think Twice”; The Witness Chair, CA CPA Forensic Services Section, Issue 57, Summer 2012
- “Opportunities and Methodologies for Running a Successful Litigation Practice”; California Society of CPAs, 2011
- “The Trials and Tribulations of Owning Your Own Business - Understanding the Risk/Reward Ratio”; North Bay Business Journal, September 2010
- “Facing Reality, Getting Real, and Growing to Another Level”; North Bay Business Journal, July, 2010
- “Dealing with the Slow Economic Recovery - Tips on How to Stay Ahead of the Competition”; North Bay Business Journal, June 2010
- “Three Business Sales: The Good, the Bad and the Ugly”; North Bay Business Journal, May, 2010
- “When Selling a Business, Do Your Due Diligence”; North Bay Business Journal, March 2010
- “2010 Year to be Open, Build Employee Assets and Market”; North Bay Business Journal, January 2010
- “Exit Strategy – Don’t Let Your Business Slip Away by Failing to do Succession Planning”; Smart Business Northern California, August 2009
- “The Silver Lining”; North Bay Biz, August 2009
- “Valuing Businesses in Distressed Economic Times: What Makes Sense?”; The Witness Chair, CA CPA Forensic Services Section, Issue 50, Summer 2009
- “Is Your Business Prepared for Succession? 10 Questions to Ask”; North Bay Business Journal, April 2009
- “The Turnaround Corner”; North Bay Biz, April 2009
- “Tax-Affecting S Corporations for Business Valuations in a Marital Dissolution – A Rebuttal”; (Co-author), Family Law News, State Bar of California Family Law Section, 2009
- “Profitable Succession Planning”; North Bay Biz, July 2008
- “Value Propositions – 10 Common Errors to Avoid in Expert Valuations”; The Recorder, www.callaw.com, Summer 2008



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Publications continued

- “Determining Fair Value of Owner’s Services”; American Institute of Certified Public Accountants, 2008
- “Business Succession Planning and Exit Strategies – Understanding and Planning for Business Ownership Change”; California CPA Education Foundation, 2007
- “How Can a CPA Help Litigators”; Key Value Data, October 2007
- “SSVS 1 – Dealing With the Impact of the New Business Valuation Standards”; California CPA, August 2007
- “The Sooner CPAs Assist During Financial Litigation, the Better”; Sonoma County Herald Recorder, March 14, 2007; also SF Daily Journal, January, 2007
- “Your Business Isn’t Worth What You Think It Is – or Is It”; East Bay Business Times, January 2006
- “Business Valuation Fundamentals-Parts I & II”; California CPA Education Foundation, Contributing Author, 2005
- “Business Valuation and Succession Planning - A Practical Approach to Value Enhancement and Business Transfer Issues”; California CPA Education Foundation, 2003
- “Merger and Acquisition-Understanding the Fundamentals of Acquiring or Selling Mid-market Companies”; California CPA Education Foundation, 2000
- “Business Valuations under California Corporations Code Section 2000”; Discussion Paper, Contributing Author, Business Valuation Section of the Litigation Sections of the California Society of CPAs, 2000
- “Issues Affecting the Valuation of Closely Held Businesses and Personal Service Practices”; John Wiley & Sons, Inc., Author: Tax and Financial Aspects of Divorce, 1996



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Instruction and Seminars

- Valuation of Winery Brands and Operations, California Society of CPAs, 2020 forward
- Advanced Topics in Business Valuation, California Society of CPAs, co-instructor, 2019 forward
- Dental Practice Valuation; co-presenter, Business Valuation Resources, 2017
- Women's Initiative Panel, What's the Big Deal? American Institute of Certified Public Accountants' Forensic and Valuation Services Conference, 2016
- Perspectives on Pass-Throughs: Where to Capture the Economic Benefit, American Institute of Certified Public Accountants' Forensic and Valuation Services Conference, 2016
- Mergers and Acquisitions: Fundamentals of Acquiring or Selling Mid-Market Companies and Professional Services Organizations; California Society of CPAs Education Foundation, 2015 forward
- Succession Planning for Closely Held Business Owners; panelist, Expert Webcast, 2015
- Valuing Dental Practices; panelist, Business Valuation Resources, 2015
- Maximizing Value and Proceeds from a Sale of a Private Company, panelist, Expert Webcast, 2015
- Shareholder Disputes and Transactional Alternatives for a Private Company, panelist, Expert Webcast, 2014
- Valuation of Winery Brands and Operations, Co-Presenter at The Seminar Group's Building Value in the Wine Business and Planning for Purchase, Sale and Succession Conference, 2013
- Direct and cross examination of an expert in a personal injury damage case- avoiding the pitfalls, Co-Presenter to the American Board of Trial Attorneys, 2013
- Managing, Marketing, and Making Money in an FVS Practice; American Institute of Certified Public Accountants FVS Conference, 2012
- Staff Development in a FVS Practice; American Institute of Certified Public Accountants FVS Conference, 2012
- Valuing Wineries & Breweries; Instructor, Business Valuation Resources Webinar, 2012
- Valuing Dental Practices; Co-instructor, Business Valuation Resources Webinar, 2012
- Opportunities and Methodologies for Running a Successful Litigation Practice; Contributing Author, California CPA Education Foundation, 2011 forward


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Instruction and Seminars continued

- Capitalization Rates: Developing, Defending & Explaining; Presentation to the California Society of CPAs Business Valuation Conference, 2010
- Determining Fair Value of Owners' Services; AICPA/ASA Business Valuation Conference, 2008
- Reasonable Compensation; Business Valuation Resources Webinar, 2008
- Business Succession Planning and Exit Strategies- California Society of CPA's and American Institute of Certified Public Accountants, 2007 forward
- Business Valuation for Attorneys and Forensic Experts; Sonoma County Legal Aid, 2006
- Business Valuation Fundamentals-Parts I & II; California CPA Education Foundation, 2005 - 2012
- Business Valuation and Succession Planning- A Practical Approach to Value Enhancement and Business Transfer Issues; California CPA Education Foundation, 2003
- Instructor for the Texas Center for the Judiciary, various business valuation topics, 2003 - 2004
- Fundamentals of Business Valuation, Parts I and II; American Institute of Certified Public Accountants, 2001 - 2004
- Using Ibbotson Associates' Publication in Private Firm Valuation; American Institute of Certified Public Accountants, 1999
- Merger and Acquisition-Understanding the Fundamentals of Acquiring or Selling Mid-market Companies; California CPA Education Foundation, 2000
- Valuing Small and Medium-sized Businesses; California CPA Education Foundation, 1997 - 1998
- Special Issues in Business Valuation; California CPA Education Foundation, 1997 - 1999
- The Income Approach and the Asset-Based Approach to Valuation; American Institute of Certified Public Accountants, 1996
- Utilization of the Capitalization of Cash Flow and Excess Earnings Methodology; California CPA Education Foundation, 1996
- Instructor in Taxation, Santa Rosa Junior College, 1981 - 1982
- Instructor in Legal Aspects of Accounting, Empire Law School, 1980
- Understanding and Planning for Business Ownership, Instructor in Taxation, CPA Review Course, Golden Gate University, 1976



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Testimony

Trial

- Fairmont Riding Club, LLC; and Ann J. Moeller v Nadine Pestana; Daniel Sheehy; Marcia Sheehy; and DOES 3-12 (2023), Superior Court of California, County of Contra Costa. Case No CIVMSC 17-00630
- Fidelity and Deposit Company of Maryland v Diablo Contractors, Inc. et al (2022), Superior Court of California, County of Contra Costa. Case No MXC 19-01396
- Schlafer, Melissa v Antone Schlafer (2021), Superior Court of California, Mendocino County Case No. SCUK-CVFL-202—74131
- 3P Technology Systems, Inc. and John Boyer vs Edward Rosa (2020), JAMS Arbitration, Sacramento California Case No. 1130008045
- First American Title Company of Napa v Larry Frattini; Mitchell Glotzer; Placer Title Company et al (2020), Superior Court of California, Napa County Case No. 18cv000164
- George Veater, Petitioner, and Kara Veater, Respondent (2019), Superior Court of California, Madera County Case No. MFL 013407
- Anand Gowda, Cary Devore v Catfish Ventures LLC, Fred Howe, Medimpact Healthcare Systems, Inc. (2019) Arbitration, San Diego, California
- Jason Pope, M.D. v Summit Pain Alliance, Inc. et al (2018) JAMS Arbitration, Santa Rosa, California
- IRMO Harvey (2018), Superior Court of CA, County of Stanislaus Case No. 457566
- IRMO Roth (2017), Superior Court of California, County of Contra Costa Family Law Division Case No. D16-00532
- IRMO Newman (2017), Superior Court of California, County of San Diego Family Law Division, Case No. DN178599
- IRMO Sittig (2015), Superior Court of California, Los Angeles County, Case No. BD 577 129
- Ronald Trinchitella, et al. v. J. Scott Riggs, et al. (2015) Superior Court of California, Santa Clara County Case No. CV 21430
- Mohr v. Balazs (2014), Arbitration, San Francisco, California
- Ball v. Webcor (2014), Superior Court of California, San Mateo County Case No. CIV519108
- Wong v. Shelby (2013), Superior Court of California, Contra Costa County, Case No. MSN12-1269
- Bel Vino, LLC, et al. v. Stuart Cellars, LLC, et al. (2013) Superior Court of California, Riverside County No. RIC 1204612



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Testimony

Trial continued

- Sanderson v. Sanderson (2013), Superior Court of California, San Diego County No. D515890
- Mats Engstrom, Dafne Engstrom, CA Estate Osetra, Inc. v. TNC Holding, Kanbar Spirits, Inc., Ramiilaj, and Does 1-10 (2013), Superior Court of California, San Francisco County No. CGC-11-517017
- Paul Nurmi v. 7110 Bodega LLC, and Joel Westle as Managing Agent for 7110 Bodega LLC, and Does 1-10 (2009), Superior Court of California, Sonoma County
- Bay Business Credit v. Lawrence Katz (2009) Superior Court of California, Solano County Case No. FCS026576

Deposition

- Fairmont Riding Club, LLC; and Ann J. Moeller v Nadine Pestana; Daniel Sheehy; Marcia Sheehy; and DOES 3-12 (2022). Superior Court of California, County of Contra Costa. Case No CIVMSC 17-00630
- Brandon Carneiro v Somm, Inc. et al (2022). Superior Court of California, County of Sonoma. Case No SCV-264224
- James Clifford, and Beach Street Builders, Inc. v Daniel Morgan, Morgan Properties, Inc., et al (2022). Superior Court of California, County of Marin. Case No CIV 1901078
- Fidelity and Deposit Company of Maryland v Diablo Contractors, Inc. et al (2022). Superior Court of California, County of Contra Costa. Case No MXC 19-01396
- White House Ventures, LLC v Alice Phelan Sullivan Corporation (2021). Superior Court of California, San Francisco County, Case No CGC-20-582659
- First American Title Company of Napa v Larry Frattini; Mitchell Glotzer; Placer Title Company et al (2020), Superior Court of California, Napa County Case No. 18cv000164
- 3P Technology Systems, Inc. and John Boyer vs Edward Rosa (2020). JAMS Arbitration, Sacramento California, Case No. 1130008045
- Market Street Development LLC vs Avid Development et al (2020), Superior Court of California, Santa Clara County, Case No. 19CV346119
- Borjon Auto Center King City Inc. v Sentry Select Insurance Company et al (2019), Superior Court of California, Monterey County Case No. M 132410
- Terroir Capital LLC et al v Charles A. Banks, IV (2019) American Arbitration Association



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Testimony

Deposition continued

- Jason Pope, M.D. v Summit Pain Alliance, Inc. et al (2018), JAMS Arbitration, Santa Rosa, California
- Anand Gowda, Cary Devore v Catfish Ventures LLC, Fred Howe, Medimpact Healthcare Systems, Inc. (2018), American Arbitration Association Case Nos. 01-16-0004-4656 and 01-16-0004-4665
- Hamid Amiri v Glenn W. Groff; Bay Harbour Care Home; and DOES 1-20 (2018), U.S. District Court for the Northern District of CA San Francisco/Oakland Division, Case No. 3:15-cv-03994
- IRMO Harvey (2018)
Superior Court of CA, County of Stanislaus Case No. 457566
- IRMO Roth (2017)
Superior Court of California, County of Contra Costa Family Law Division, Case No. D16-00532
- IRMO Newman (2017)
Superior Court of California, County of San Diego Family Law Division, Case No. DN178599
- IRMO Sittig (2015), Superior Court of California, Los Angeles County, Case No. BD 577 129
- Ronald Trinchitella, et al. v. J. Scott Riggs, et al. (2015)
Superior Court of California, Santa Clara County Case No. CV 214307
- Rael & Letson v. Michael Clark, et al. (2014 & 2015)
Superior Court of California, San Mateo County Case No. CIV523065
- Mohr v. Balazs (2014), Superior Court of California, Alameda County Case No. RG13693425
- Ball v. Webcor (2014), Superior Court of California, San Mateo County, Case No. CIV519108
- Hass v. Rhody Co. (2014), Superior Court of California, San Francisco County, Case No. CGC-12-520492
- Exchange Bank v. Flynn and DOES 1-20 (2013)
Superior Court of California, Sonoma County Case No. SCV 246271
- Bel Vino, LLC, et al. v. Stuart Cellars, LLC, et al. (2013)
Superior Court of California, Riverside County No. RIC 1204612
- Cathay Bank v. Shayan, et al. (2013)
Superior Court of California, Los Angeles County, Central District, No. BC 482540
- Marilyn P. Long v. Robert Long (2013)
Circuit Court of Illinois, Cook County, No. 09 D 1447
- Mats Engstrom, Dafne Engstrom, CA Estate Osetra, Inc. v. TNC Holding, Kanbar Spirits, Inc., Ramiilaj, and Does 1-10 (2013), Superior Court of California, San Francisco County