

THE COLLABORATOR

Newsletter of Collaborative Divorce Professionals, Inc.
www.WinWinDivorce.org

Volume 3, Issue 2

September 2011

New Officers Elected for 2011-2012

At the Annual Meeting in June 2011, the following members were elected and installed to serve on the BOARD OF TRUSTEES to lead CDP through June 30, 2012: PRESIDENT – ROBERT WISTNER, J.D., PRESIDENT-ELECT – ELLEN KAY DOUGLAS, PH.D., SECRETARY – NANCY SPONSELLER, J.D., TREASURER – HEATHER DESKINS, C.P.A., MEMBERS AT LARGE – BOBBIE CORLEY O'KEEFE, J.D., ELAINE BUCK, J.D., SUSAN MOUSSI, C.P.A. and IMMEDIATE PAST-PRESIDENT, S. SCOTT HAYNES, J.D. Two vacancies in Member at Large positions have not been filled yet.

Future CDP Meeting Schedule

The regular general membership noon luncheons at Tony's Italian Restaurant will be scheduled on the **fourth Thursday** in the months of October 2011, and January through May of 2012, so please mark your calendars accordingly and plan to attend. The dates of the annual luncheons at Scioto Country Club in December and June will be announced later.

October 27 meeting program: Preliminary report from the CDP Protocols Committee, including drafts of new forms for Collaborative Process Participation Agreement, First Addendum-Informed Consent Checklist, Second Addendum-Engagement Agreement for Other Professional Team Members; Inventory of Property, Debts and Data, and Limited Release of Attorney-Client Privilege for Intra-Team Communications. To maximize opportunity for constructive discussion at the meeting, copies of these draft documents will be emailed to all members in advance.

NOTICE OF SPECIAL OSBA FAMILY LAW COMMITTEE MEETING AT OSBA HEADQUARTERS AT 9:30 A.M. ON FRIDAY, NOVEMBER 11, 2011: In lieu of a regular CDP luncheon meeting in November, all CDP members, who also are members of the OSBA Family Law Committee, are urged to attend this special meeting to cast a vote in support of the OSBA's previous endorsement of proposed legislation to enact the new Ohio Collaborative Family Law Act. An attack has been mounted by a group of hard-nosed litigators who are opposed to the concept of Collaborative Law in principle, and they are seeking reconsideration of the OSBA Family Law Committee's prior approval vote. All of the CFL groups in Columbus, Cleveland, Cincinnati, Southwestern Ohio and Northeast Ohio are organizing their members to attend and vote at this meeting, which will end before noon.

Next Skill Training Seminar: There will not be any training seminar offered in 2011. The Second Mid-West Collaborative Divorce Workshop is scheduled in Columbus on **April 27 and 28, 2012**, and will focus on the roles and coordination of the Team of Professionals in a collaborative divorce case. **Attendance for all CDP members will be mandatory, so mark calendars now to reserve the time.** More details will be announced later.

Editor's Corner: This Issue Features CDP Financial Professionals

By Editor, Robert N. Wistner, J.D.

At the Pauline Tesler seminar last November, CDP members learned that most collaborative divorce process cases go more smoothly when a financial professional is involved to act as a Neutral Financial Expert to help both parties and their lawyers understand clearly all of the financial issues regarding the inventory, valuation, classification and division of their property and debts, and the analysis of their respective after-tax cash flow circumstances, including the calculation of child and/or spousal support. So, your Editor decided to use this issue to feature our Financial Professional members in order to facilitate and increase their involvement in future cases.

The feature articles are: **“Business Valutors and Their Product Can Come in All Shapes and Sizes,”** By Heather Deskins, CPA/ABV/CFF, CFE, CVA (p. 3); **“Tracing Separate Property,”** By Chrissie A. Powers, CPA/CFF, CFE, CVA (p. 5); and **“Looking Into the Future Without a Crystal Ball,”** By Susan A. Moussi, CPA, CFP®, CDFA, CVA (p. 6). The next section **“Meet Our Financial Professional Members”** (p. 7) provides our members an opportunity to become better acquainted with the background and experience of our current financial professional members, including statements from each one regarding the particular types of roles she would like to play in our Collaborative Divorce Process cases. It is obvious that we are fortunate to have such highly qualified and experienced financial professional members available and eager to help our attorneys provide the highest quality of services to our clients. Now, it is up to the attorneys to resolve to take advantage of these skills by seeking more financial professional involvement as early as possible in future cases.

President’s Report

By Robert N. Wistner, J.D.

The main goal of last year’s Board of Trustees was to end the year with a roster of members who had completed at least the minimum of 12 hours of basic training in Collaborative Family Law. The Board accomplished that goal by taking a huge financial risk with sponsorship of the First Mid-West Collaborative Divorce Workshop in November, with Pauline Tesler, J.D. as the trainer. The Board can look back on the success of that project with a great deal of pride, because it has established a reputation for exercising foresight and managerial competence in a complex undertaking.

In addition, last year’s Board finally bit the bullet by enforcing strictly the new rule that attendance at that training was mandatory in order to continue as a CDP member in 2011, which resulted in a significant reduction in the number of members who were eligible to renew for 2011. Nevertheless, I want to commend and salute the Board for taking that type of bold action, which was necessary to lend credibility to the broad representation that appears on the CDP website, “Collaborative Law gives people an effective way to resolve their divorce case with the guidance of attorneys who have received training in the art of principled negotiation.” Net result: We are starting this new year with a roster of 26 members (19 Attorneys, 4 MHP’s, 3 CPA’s), who, for the first time, can rely on the fact that every member of a Collaborative Divorce Team has completed some quality basic training in Collaborative Family Law.

Consequently, since you have accorded me the privilege of serving as CDP President this year, I am inviting all members to help your Board of Trustees accomplish the following goals:

1. Continue the emphasis on advanced training and skill development of all members with a successful Second Mid-West Collaborative Divorce Workshop on April 27-28, 2012, in Columbus.

2. Through the work of our Protocols Committee, complete the challenging tasks of updating the basic forms of agreements, practice aids and checklists that all members can use with confidence, and of creating a set of reasonable and practical Protocols, or “best practices,” on which all members can rely and expect future team members to observe in the management of collaborative divorce cases.

3. Develop a plan for expanding our membership rolls by recruiting more attorneys, mental health professionals and financial professionals, who are willing to accept and to observe the CDP standards for training and Protocols.

4. Promote opportunities for members to become better acquainted with each other, and especially to help new members to feel welcome and comfortable.

5. Continue to explore opportunities to develop more co-operative relationships with the other local Collaborative Family Law groups throughout Ohio.

6. Provide support, as needed, for the enactment of the Ohio Collaborative Family Law Act in the Ohio General Assembly.

Anyone who may be interested in contributing time and talent to the improvement of our organization is invited to contact me, and I will be happy to try to match you up with a committee or activity that is compatible with your interests.

Business Valuers & Their Product Can Come in All Shapes and Sizes

By Heather Deskins, CPA/ABV/CFF, CFE, CVA
Managing Member of P.D. Eye Forensics, LLC

Business valuations can be prepared by a CPA (Certified Public Accountant) with no other credentials or a valuation credentialed professional without being a CPA. Having a valuation credential provides some assurance that the individual had some valuation related training. There are numerous business valuation credentials available, each one having their own requirements. The four major organizations that offer a business valuation credential, along with their credential(s) are as follows:

Certification Organization/Certification	Other Required Credentials	Experience in BV
1. National Association of Certified Valuation Analysts (NACVA)		
a. Certified Valuation Analysts (CVA)	CPA	None
b. Accredited Valuation Analyst (AVA)	None	2 yrs or 10 BVs
2. American Institute of Certified Public Accountants (AICPA)		
a. Accredited in Business Valuation (ABV)	CPA	6 engagements
3. Institute of Business Appraisers (IBA)		
a. Certified Business Appraiser (CBA)	None	Yes
b. Business Valuation Accredited for Litigation (BVAL)	Yes	Yes
c. Accredited in Business Appraisal Review (ABAR)	Yes	Yes
4. American Society of Appraisers (ASA)		
a. Accredited Senior Appraiser (ASA)	None	5 yrs
b. Accredited Member (AM)	None	2 yrs

Each organization has its own set of valuation standards; however, NACVA and IBA have voted to ratify their new principles-based standards developed jointly to comply with the AICPA's valuation standards, Statement on Standards for Valuation Services (SSVS) No. 1. The ASA business valuation standards are to be used in conjunction with the Uniform Standards of Professional Appraisal Practice (USPAP) of The Appraisal Foundation and the Principals of Appraisal Practice and Code of Ethics of the ASA.

SSVS No. 1 is becoming the top business valuation standard valuation that professionals are relying on. SSVS No. 1 became effective for engagements accepted on or after January 1, 2008 and defines two types of engagements: valuation engagements and calculation engagements.

Valuation engagements require that a member apply valuation approaches or methods deemed in the member's professional judgment to be appropriate under the circumstances and results in a conclusion of value. Valuation engagements can be either written, as a detailed report or summary report, or presented as an oral report.

Calculation engagements occur when the client and member agree to specific valuation approaches, methods and the extent of selected procedures and results in a calculated value. Calculation engagements can be expressed in a calculation report or as an oral report.

In a valuation engagement, the valuation professional should follow these developmental standards:

- 1) Analyze the subject interest,
- 2) Consider and apply appropriate valuation approaches and methods, and
- 3) Prepare and maintain appropriate documentation.

A valuation performed for a court, an arbitrator, a mediator or other facilitator, or a matter in a governmental or administrative proceeding is exempt from the reporting provisions stated below; however, the litigation waiver does not relieve the member from complying with the development standards stated above. The collaborative law process falls under this exemption.

Depending on the type of written valuation report issued, detailed or summary, influences the amount of detail provided. A detailed report should include the following sections:

- Letter of transmittal

- Table of contents
- Introduction
- Source of information
- Analysis of the subject entity and related nonfinancial information
- Financial statement/information analysis
- Valuation approaches and methods considered
- Valuation approaches and methods used
- Valuation adjustments
- Non-operating assets, non-operating liabilities, and excess or deficient operating assets (if any)
- Representation of the valuation analyst
- Reconciliation of estimates and conclusion of value
- Qualifications of the valuation analyst
- Appendices and exhibits

The summary report does not need to contain the same level of detail as the detailed report; however, it should include the following:

- Introduction
- Source of information
- Valuation approach used
- Representation of the valuation analyst
- Reconciliation of the estimates and the conclusion of value
- Appendices and exhibits

As indicated above, a calculation report is the only report that should be used to report the results of a calculation engagement. The calculation report should include:

- Portions of the Introduction
- Representation of the valuation analyst
- Summary of the calculated value
- Appendices and exhibits

There is not one type of report that would work for every business involved in the collaborative law process. It is something that needs to be discussed and agreed to by the clients and their legal counsel. Here are some items legal counsel can discuss with their clients that can help make that decision:

1. Request and review five years of tax returns and/or financial statements.
 - a. Is the business profitable?
 - b. Does the business have positive equity (more assets than liabilities)?
2. Discuss the nature of the business with the client.
 - a. Does the business provide more than a reasonable salary to the owner?
 - b. Does the owner run any personal expenses through the business?
 - c. What is the owners' economic income from the business?
3. What is the clients' perception of the business?
 - a. Does the client believe the business has value over and above the equity of the business?
4. Are the clients able to stipulate to the value of the business?
5. What is the owner taking out of the business?
 - a. Salary, Bonus?
 - b. Distributions?
6. Have a valuation analyst, as a consultant, review the financial records and give a recommendation on valuation issues.

Whether a client owns a majority or a minority interest, the clients and their legal counsel should discuss the options available and determine the best possible solution with regard to their specific situation.

(Editor's Comments: Because the amount of time and effort involved in these types of projects can vary greatly, in order to avoid any misunderstandings or unnecessary work, it is recommended that the attorneys and the appraiser confer in advance regarding the estimated expense for having the appraiser perform the work, so the attorneys and their clients have the opportunity to accept or reject the estimate before the work is performed. In addition, the appraiser will have a

more reliable basis for determining the amount to request for an additional advance deposit to cover the estimated cost of the work.)

Tracing Separate Property

**By Chrissie A. Powers, CPA/CFF, CFE, CVA
Managing Member of P.D. Eye Forensics, LLC**

Separate property, which is not included in the marital division, may include: property acquired by a spouse before marriage, property received in exchange for separate property, compensation for personal injury, gifts made to only one spouse and inheritances obtained by only one spouse. For example, Husband receives a gift of 2,000 shares of Microsoft stock from his grandmother during his marriage. If Husband still has the same 2,000 shares of Microsoft stock during the divorce process, Husband has a claim for separate property. In this situation, the tracing is quite simple; however, it becomes more complex if Husband sells the stock, deposits the proceeds into a joint checking account and months later decides to use the money as a down payment on a house. Where is Husband's separate property? How much is Husband's separate property worth? Financial experts regularly trace separate property in cash accounts, retirement accounts, investment accounts and real estate.

In a collaborative setting, the attorneys will generally approach the financial expert stating that they have a separate property claim on a specific asset. The financial expert will then discuss what records, which vary depending on the asset, will be needed to validate the separate property claim. For example, if the separate property claim is on real estate, the financial expert would need the following documents if applicable: settlement statements, loan documents, mortgage statements, line of credit documents and statements, bridge loan documents, appraisals on the real estate, detail to support any improvements made on the real estate, and documents related to any type of refinances. These records will need to be supplied from the date of marriage (pre-marriage date) or date gifted until the valuation date, with limited to no gaps in record sequence.

Tracing separate property can be tedious and time consuming. Once initial records are provided, a preliminary review would be done to determine if all of the records were produced. If records are missing, the client would need to determine whether these records are obtainable. If all or enough records are obtained, the financial expert can begin preparing their separate property tracing schedule. A general template may be used to preliminarily lay out how the schedule is to flow, but always needs tweaked to fit each case, as no case is exactly alike.

Tracing Cash, Retirement and Investment Accounts

Often times separate property funds are commingled with marital funds and the separate funds need traced through the commingled bank or investment account. The separate property funds or stock being deposited must be validated coming into the account and can quickly turn into multiple tracings.

In tracing separate property, it is important to "follow the money." In the above example where Husband inherited stock, the stock was sold, turned into cash, the cash was deposited into a joint checking account and then ultimately invested into real estate. The separate property is now located in the house. There is an argument that since the proceeds from the sale of the stock went into a joint checking account the proceeds are no longer distinguished from the marital funds and therefore loses its separate property status. However, the other side of that argument is that if Husband's stock proceeds were \$50,000 and the balance in the joint checking account was \$50,000, before the proceeds were deposited for a total of \$100,000, then half the account holds separate property and half the account holds marital property.

Tracing Real Estate

If real estate was owned prior to a marriage or gifted during the marriage and no marital funds were used on the property (i.e. mortgage payments or improvements), the tracing may be straight forward. However, when marital funds are used on the property, the tracing becomes more complicated. The tracing should incorporate separate property, marital property, and the related appreciation/depreciation. Another issue that the expert may have to consider is improvements made on the real estate which are funded with separate property. The separate funds spent on the improvements would increase the separate percentage of ownership within the real estate.

These are simplistic approaches and may vary depending on the approach by the financial expert. There are exceptions to these rules and rarely are two cases ever the same. If you have any questions or would like to discuss tracing in more depth, please contact one of the Collaborative Financial Professionals.

(Editor's Comments: Because the amount of time and effort involved in these types of projects can vary greatly, in order to avoid any misunderstandings or unnecessary work, it is recommended that the attorneys and the financial expert confer in advance regarding the estimated expense for having the financial expert perform the work, so the attorneys and their clients have the opportunity to accept or reject the estimate before the work is performed. In addition, the financial expert will have a more reliable basis for determining the amount to request for an additional advance deposit to cover the estimated cost of the work.)

Looking Into the Future Without a Crystal Ball

By: Susan A. Moussi, CPA, CFP®, CDFIA, CVA

The most basic question in every divorcing spouse's mind is, "After this divorce is final, am I going to have enough money left to support a reasonable lifestyle?" The collaborative process provides divorcing clients with an opportunity to chart their own future. Clients want to know what that future looks like – before they make their choices among options during settlement negotiations. How can we Collaborative Divorce Professionals provide the necessary education to help them make informed decisions?

After-tax Cash Flow Reports Are Effective Settlement Tools

There are a variety of programs available for developing cash flow reports. A useful tool that many are familiar with is FinPlan Divorce Planner. When used correctly, this software will generate reports that will provide clients with a look into the future. Just make sure you stamp "Estimate Only" at the top of the report. The important message to get across to the clients is that these reports are, at best, an **estimate** and not a guarantee of the future. Uncertainty as to one's income, expenses, and future tax rates and regulations, makes it impossible to project out to the future with any degree of certainty. Clients should also understand that these cash flow reports are based on a full year. Therefore, in years in which income or payments that impact taxes are not realized for a full twelve-month period, the after-tax cash flow will be different.

When looking at cash flow, it all begins with income. Income is **the** starting point and the appropriate amount and correct classification is necessary in order to estimate after-tax cash flow correctly. It is very important to be able to distinguish between the various types of income and their respective tax consequences. For example, FinPlan has you code earnings as one of three categories: Full Tax (subject to the Social Security & Medicare tax); Medicare only, or No Soc Sec Tax (neither). Earnings from self-employment are reported in a separate section since the self-employment tax applies. Have clients who are shareholders in an S Corporation? You may then have multiple entries for the earnings. It is also important to properly enter income from retirement plans in pay status, such as Social Security benefits, and investment earnings.

Since clients are looking at after-tax cash, taxes need to be estimated. The federal tax rates currently in place, under the 2010 Tax Relief Act, are due to expire after 2012. Therefore, trying to determine after-tax cash flows in years 2013 and beyond is nearly impossible. A tax item that is more short-term and worth noting is the 2011 Social Security Tax. For 2011 only, the tax rate has been reduced to 5.65% from 7.65%. FinPlan's default setting is to consider this reduced rate. Unless you are running 2011 projections only, I would suggest changing the default, which is found in the Federal Tax Variables tab. Some upcoming changes that would impact after-tax cash may include an increase in the earnings subject to Social Security tax (currently capped at \$106,800) and the increased Medicare tax that will accompany the current 2010 Health Care Act starting in 2013 for certain high income taxpayers.

Future Budget Projections of Parties Are Important

After-tax cash flow is what the clients use to pay personal expenses and for savings. The budget is then a guide as to how the after-tax cash flow will be used. An entire article could be dedicated to this subject but here are a few thoughts about budgets. The preparation of a budget is typically the most challenging assignment and often times it is taken rather lightly by the clients. We need to press our clients to give more thought to this assignment since it is an important piece of information as clients make decisions today that impact the future. Let's not fixate as to the accuracy of these budgets as it relates to the past, but as they relate to the anticipated future, in terms of priorities and lifestyle. We

often find that couples have different views with regards to finances and many times this may be reflected in their future individual budgets.

Families in transition need three different budgets: one for the current expenses of the family before separation, and two for the anticipated future expenses, after the family divides into two separate households.

Clients should be advised to start off reviewing expenses for the last 12 months. This is difficult for the clients when detailed records were not kept. Families that have an opportunity to live separately may find this task easier. A twelve-month review will only be helpful for those budget items not expected to change. Those items may include car payments, housing expenses (if staying in the same home), and some child-related expenses. Otherwise most expenses are likely to change and the twelve-month analysis may only provide a calculated guesstimate from which to figure future expenses. Groceries may be replaced by meals-out if someone doesn't cook, maintenance on vehicles go up as cars age, entertainment may go up when single, fuel for cars goes up as each parent now drives separately to child-related events, car and homeowners insurance goes up as policies are separated, not to mention the increased cost for health insurance.

Clients will have a more accurate idea as to their expenses once they are living apart, so accuracy can't be expected. These budgets should reflect each client's view as to their future anticipated lifestyle, not what others believe is an appropriate lifestyle. Lifestyle is not just about the cars we drive, the homes we own, or the clothes we wear, but also about savings and investments for the future. Our clients need to realize that without an increase in income or decrease in taxes, the lifestyle, represented by the budget, is where adjustments need to be made. It is helpful then to identify the fixed expenses, that can't be adjusted, from the discretionary expenses, expenses that one may be able to adjust quickly. Even this is a personal judgment call since what may seem to be discretionary to one person is a non-negotiable fixed expense in another person's eye.

Retention of Neutral Financial Expert - More Cost-efficient Option

While many family-law practitioners have become quite proficient with the use of the FinPlan software, consider the following when discussing the services of a financial professional. First, a neutral financial professional preparing the reports is not biased towards any one client. Reports prepared by one or both attorneys will not necessarily be viewed as unbiased. Each attorney will then review the work of the other attorney. How confident are you in understanding the reports? Would you find an inadvertent error on the worksheet? Clients may accept that an error made by a neutral financial professional is just that, an error, but an error by the other attorney may be viewed as a manipulation towards their client's best interest. Even a seemingly easy case in which you have W-2 employees can prove to be challenging because using FinPlan requires an understanding as to what the outcome should look like in terms of what taxes are relevant. Filing statuses and dependency exemptions are other areas in which it is easy to make mistakes.

As outlined above, in order to provide clients with information that is helpful in looking into the future, much preparation work may be necessary. Families come into the collaborative process with varying degrees of financial complexity. In some cases, the income analysis can become quite involved and much time may be spent in determining the appropriate amounts of income to start with. Once all the factors have been agreed to, the preparation of the scenarios using the software can be done rather quickly. One approach that would lessen the cost to the client would be to start off with "big picture" scenarios. Once certain scenarios are eliminated, then details as to dependency exemptions, filing statuses, and timing issues may be pursued.

In many of these cases, it should be more cost-efficient for the parties to divide the expense of one neutral financial expert to perform these services, compared to the combined expenses of having two attorneys duplicate such services at higher hourly rates.

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Meet Our Current Financial Professional Members:

Heather Deskins, CPA/ABV/CFF, CFE, CVA

Contact Info:

P.D. Eye Forensics, LLC

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Address: 309 S. Fourth St., Suite 319
Columbus, OH 43215
Email: heather.deskins@pdeyeforensics.com
Website: www.pdeyeforensics.com

Academic Degrees:

B.A. in Accounting – Ohio Wesleyan University, Accounting

Certifications:

Certified Public Accountant (CPA)
Accredited in Business Valuation (ABV)
Certified Valuation Analysis (CVA)
Certified in Financial Forensics (CFF)
Certified Fraud Examiner (CFE)

Training

2 Day Multidisciplinary Basic Training in Family Law Collaborative Practice – Collaborative Training Solutions, Toledo, Ohio, 2009

1st Annual Midwest Collaborative Divorce Workshop: Taking it to the Next Level – CDP, Inc., Columbus, Ohio, 2010

Experience:

Heather Deskins is a Managing Member in the local forensic accounting firm of P.D. Eye Forensics, LLC. Ms. Deskins began her career at a Big 4 accounting firm conducting government audits. She also has some experience as a staff accountant in the manufacturing industry. In 2002, Ms. Deskins began her forensic accounting career at Ferguson Consulting, LLC, where she performed business valuations and conducted financial analysis on family law related matters.

Services in Collaborative Law Process:

With almost 10 years experience with family law matters, Ms. Deskins is able to value an owners' interest in a closely-held business, prepare a marital balance sheet, calculate separate property, present value pension plans, value stock-options, determine a parties' economic income, prepare spousal and/or child support calculations, and determine tax implications on the marital estate.

Susan A. Moussi, CPA, CFP®, CDFA, CVA

Ary Roepcke Mulchaey, P.C.

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Columbus, OH 43215
Phone: 614.545.2052
Fax: 614.486.3400
E-mail: smoussi@armcpa.com
Website: www.armcpa.com

Academic Degree:

BSBA- The Ohio State University, Accounting

Professional Designations:

Certified Public Accountant (CPA), Ohio
Certified Financial Planner (CFP®)
Certified Divorce Financial Analyst (CDFA)
Certified Valuation Analysis (CVA)

Experience:

Ms. Moussi has been involved in more than 180 cases in various capacities, including acting as an expert witness in divorce and dissolution matters, and acting as a joint neutral in mediation and collaborative matters. Of those cases, at least 15 cases have been collaborative cases. Services provided have included: identification and reporting of assets and liabilities, including identification and the tracing of separate property; preparation of cash flow reports, incorporating child support and/or spousal support; tax consultation with regards to property and support issues; analysis and identification of compensation; estimates of projected future income; review and consultation regarding budgets. Ms. Moussi has worked in public accounting for more than 25 years and continues to provide tax services.

Collaborative Training:

2 Day Basic Collaborative Family Law Training, Cincinnati, OH- 2004

2 Day Multidisciplinary Advanced Collaborative Team Training, Maryland- 2007

1st Annual Midwest Collaborative Divorce Workshop: Taking It to the Next Level – CDP, Inc., Columbus, OH 2010

Ms. Moussi also has the following training:

Basic Mediation Training, Columbus, OH- 2006

Divorce Mediation Training, Columbus, OH- 2006

Financial Professional in the Collaborative Process:

I am able to serve as a member of the Collaborative team and provide the following services: prepare the Assets & Liabilities report, including identification of separate property; prepare after-tax and pre-tax Distribution of Assets and Liabilities reports; prepare cash flow statements for each party, including any spousal support and/or child support; analysis of compensation for use in cash flow reports; review of various family budgets; prepare business valuations.

Chrissie A. Powers, CPA/CFF, CFE, CVA

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Website: www.pdeyeforensics.com

Academic Degree:

BSBA- Urbana University, Accounting

Professional Designations:

Certified Public Accountant (CPA), Ohio

Certified Fraud Examiner (CFE)

Certified in Financial Forensics (CFF)

Certified Valuation Analysis (CVA)

Experience:

Ms. Powers has experience in the domestic area in the valuation of closely held business enterprises, preparation of the Statement of Assets, Liabilities and Net Worth; identification and tracing of separate property, preparation of spousal support calculations, determining true economic income and reviewing the parties' budgets. She has served as a financial expert in both the litigated and collaborative settings.

Ms. Powers has experience in the area of litigation support engagements, which include fraud examination and investigation, forensic accounting and record reconstruction, damage and claims analysis and documentation and marital dissolution matters. She has worked in public accounting for over 13 years.

Collaborative Training:

2 Day Multidisciplinary Basic Training in Family Law Collaborative Practice-Collaborative Training Solutions, Toledo, OH 2009

1st Annual Midwest Collaborative Divorce Workshop: Taking It to the Next Level – CDP, Inc., Columbus, OH 2010

Financial Professional in the Collaborative Process:

I am able to serve as a member of the Collaborative team and provide the following services: prepare business valuations; prepare the Statement of Assets, Liabilities and Net Worth; identify and trace separate property, prepare spousal support and/or child support calculations, determine true economic income and review the family's budgets.