



TEICHNER ACCOUNTING  
FORENSICS & VALUATIONS, PLLC

RICHARD M. TEICHNER  
CPA, ABV, CVA<sup>®</sup>, MAFF<sup>®</sup>, CFF, CRFAC<sup>®</sup>, DABFA<sup>®</sup>, FCPA<sup>™</sup>, CGMA<sup>®</sup>, CDFFA<sup>®</sup>

CURRICULUM VITAE

January 2020

Manager/Member of Teichner Accounting Forensics & Valuations, PLLC, Reno and Las Vegas, Nevada

Formerly Director of Litigation Consulting and Business Valuation Services with Barnard, Vogler & Co., Certified Public Accountants, Reno, Nevada

Formerly partner of Moss Adams LLP, Certified Public Accountants, Los Angeles, California

Formerly partner of Braverman, Codron & Co., Beverly Hills, California, prior to merger with Moss Adams LLP

Graduate of University of Southern California

Certifications and accreditations:

Certified Public Accountant, licensed in Nevada and California

Accredited in Business Valuation (ABV), credentialed by the American Institute of Certified Public Accountants

Certified Valuation Analyst (CVA<sup>®</sup>), credentialed by the National Association of Certified Valuators and Analysts<sup>®</sup> (The CVA<sup>®</sup> is the only valuation credential accredited by the National Commission for Certifying Agencies<sup>®</sup>, which is a division of the Institute for Credentialing Excellence<sup>™</sup>.)

Master Analyst in Financial Forensics<sup>®</sup> (MAFF<sup>®</sup>), credentialed by the National Association of Certified Valuators and Analysts<sup>®</sup>

Certified Financial Forensic (CFF), credentialed by the American Institute of Certified Public Accountants

Certified Forensic Accountant<sup>®</sup> (CRFAC<sup>®</sup>), credentialed by the American Board of Forensic Accounting<sup>®</sup>

Diplomate of the American Board of Forensic Accounting<sup>®</sup> (DABFA<sup>®</sup>)

Forensic Certified Public Accountant (FCPA<sup>™</sup>), credentialed by the Forensic CPA Society

Chartered Global Management Accountant<sup>®</sup> (CGMA<sup>®</sup>), credentialed by the American Institute of Certified Public Accountants

Certified Divorce Financial Analyst<sup>®</sup> (CDFFA<sup>®</sup>), credentialed by the Institute for Divorce Financial Analysts

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**Current Professional Society and Organization Memberships:**

American Institute of Certified Public Accountants (AICPA)  
Nevada Society of Certified Public Accountants (NVCPA)  
National Association of Certified Valuators and Analysts® (NACVA®)  
American Board of Forensic Accounting®  
Forensic Expert Witness Association  
Forensic CPA Society  
National Association of Forensic Economics  
Institute for Divorce Financial Analysts  
Washoe County Bar Association  
Clark County Bar Association (CCBA)

**Current Professional Board, Section and Group Memberships:**

AICPA Consulting Services Section  
AICPA Private Companies Practice Section  
Mentor Support Group of NACVA®  
State Bar of Nevada Fee Dispute Arbitration Committee - Arbitrator and Mediator  
State Bar of Nevada Northern Nevada Disciplinary Board

**Prior Professional Board, Section and Group Memberships - within the last ten years:**

AICPA ABV Champion Program - appointed as co-ABV Champion for State of Nevada  
AICPA Tax Section  
NVCPA Business Valuation Committee – Chairperson  
CCBA Continuing Legal Education Committee  
NVCPA Continuing Professional Education Advisory Committee  
Board Member of the Litigation Forensics Board of NACVA®  
Board Member of the American Board of Forensic Accounting of the American College of Forensic Examiners International

**Other activities**

**Published articles:**

“What Attorneys Should Know About Financial Statements and The Information They Convey”, *Nevada Lawyer* (January 2004), published by State Bar of Nevada.

“Important Issues of Business Valuations for Attorneys and Their Clients”, *The Writ* (April 2005), published by Washoe County Bar Association.

Articles for Barnard, Vogler & Co. quarterly newsletters—“Divorce Using the Collaborative Approach”, “Segregate Your Property and Save” (coauthored), “Bad News for Split Dollar Life Insurance Arrangements” (coauthored).

“A Collaborative Approach to Divorce May Benefit All”, *On Point* (Fall 2006), published by CPAmerica International.

“CPAs as Witnesses: What They Expect from Attorneys”, *On Point* (Winter 2007), published by CPAmerica International.

“What’s the Real Value of that Business You Want to Buy?”, *Northern Nevada Business Weekly* (March 5, 2007), published by Northern Nevada Communications, LLC.

"Important Issues of Business Valuations for Attorneys and Their Clients", *Nevada Family Law Report* (Spring 2007), published by State Bar of Nevada. (Different and much lengthier version than article published in *The Writ*, shown above.)

"What Financial Experts Expect from Attorneys", *Nevada Family Law Report* (Summer 2007), published by State Bar of Nevada.

"Net Operating Losses and Capital Losses: How They Might Be Treated As Marital Assets" (co-author), *Nevada Family Law Report* (Winter 2008), published by State Bar of Nevada.

"The Reality of Forensic Accountants, Business Appraisers", *Northern Nevada Business Weekly* (March 31, 2008), published by Northern Nevada Communications, LLC.

"What's It Worth? Important Issues In Business Valuations" (co-author), *The Advocate* (September 2009), published by the Idaho State Bar.

"The Financial Disclosure Form: Still a Ways to Go", *Nevada Family Law Report* (Winter 2010), published by State Bar of Nevada.

"Where have All the Values Gone?", *Nevada Family Law Report* (Spring 2010), published by State Bar of Nevada.

"A Deeper Look At The Valuation of Intangibles", *Northern Nevada Business Weekly* (December 20, 2010), published by Northern Nevada Communications, LLC.

"Determining Business Values Given the State of the Economy", Accounting: Beyond the Financial Statement supplement to *Northern Nevada Business Weekly* (October 31, 2011), published by Northern Nevada Communications, LLC.

"More About Business Valuation Professionals and Techniques", *Northern Nevada Business Weekly* (February 20, 2012), published by Northern Nevada Communications, LLC.

"What Does Our Business Valuation Committee Mean to You?", *The Silver State CPA* (Spring 2013), published by Nevada Society of CPAs.

"Another Perspective on Collaborative Divorce", *Northern Nevada Business Weekly* (June 15, 2015), published by Sierra Nevada Media Group.

#### Presentations:

"Valuations In Bankruptcy" to the Northern Nevada Bankruptcy Bar Association (October 2004).

"Using Financial Specialists as Experts or Consultants and What They Expect of Attorneys" to the Association of Defense Counsel (Northern Nevada) (August 2006).

"Tax Returns as a Source of Hidden Assets" and "Financial Documents as Sources of Hidden Assets" as part of the presentation "Forensic Accounting: Finding the Loot/Exposing the Vice" at the State Bar of Nevada 2007 Family Law Conference (March 2007).

"The Wizardly World of Business Valuations & Forensic Accounting" (co-presenter) at the State Bar of Nevada 2008 Family Law Conference (March 2008).

"Nontechnical Discussion About Business Valuations and Business Valuators" to the Elko County Bar Association (December 2009).

"An Overview of Accounting Controls to Prevent Fraud" to Construction Financial Management Association (April 2011).

"Business Valuation Issues for Attorneys Whose Areas of Practice Include Business, Litigation, Family Law and Business Transactions" to Washoe County Bar Association (January 2012) and to Clark County Bar Association (February 2012).

"What (Financial) Experts Expect of Attorneys, i.e. How Attorneys and Experts Can Work Best Together" and "Using Tax Returns and Other Financial Documents as Sources for Discovering Hidden Assets" to Washoe County Bar Association (November 7, 2013).

"Using Financial Documents, Public Records and the Internet as Sources for Uncovering Vital Information" as part of seminar titled "Hidden Assets: Techniques for Collecting Evidence" to Clark County Bar Association (February 6, 2014).

Various other presentations to professional organizations and to a variety of law firms.

#### Appearances:

News interview by KOLO Television, Channel 8, Reno, on 2004 year-end income tax planning.

Twice, guest presenter on "Face the State", KOLO Television, Channel 8, Reno, on Collaborative Divorce and, in particular, the role the financial expert plays; and about what one needs to know when purchasing a business.

Twice, guest on "Bosma On Business" radio program on KOH, Reno, discussing certain issues regarding business valuations.

#### Litigation Services Experience

Below is a **brief representative sample** of the over 350 matters in which I have been engaged as an expert witness and/or a consultant.

Legend: P-expert/consultant for plaintiff/complainant/claimant

D-expert/consultant for defendant/respondent

Economic damages and forensic accounting services in business litigation matters -

Seller was sued for misrepresentations in connection with sale of business. Determined accuracy of amounts for assets, liabilities and income represented by seller. (D)

Calculated lost profits resulting from customer list stolen by party representing itself as a potential buyer of business. (P)

Challenged the propriety of payments by a medical practice by departing member physician who claimed not to be properly compensated for his interest in the practice. (D)

Disputed the basis for computation of damages in a lawsuit against shipping company for loss on equipment damaged in transit. (D)

Disputed propriety of amount of restitution, sought by an employee claiming to be a shareholder in an apparel manufacturer, for not having received adequate compensation for her interest in the company and her efforts upon termination of her employment. (D)

Analyzed claim by computer manufacturer for amounts due from distributor for the sales of components and undertook determining the disposition of funds of the distributor owed to the manufacturer, which the distributor claimed were depleted as a result of the damages it suffered. (P) In cross-complaint, argued against various damages claimed by the distributor against the manufacturer. (D)

Challenged the propriety of the computations in applying the formula in a buy-sell agreement for the purchase of a shareholder's stock in an S corporation; and calculation of damages relative to the action. (D)

Established amount of damages resulting from a plumbing contracting company going out of business. Damages were determined primarily based on the value of the company prior to its going out of business and on the future loss of earnings of the principal of the company. (P)

Established amount for damages to an active shareholder of a freight forwarding company who was "locked out" by the other shareholders. The damages were determined based primarily on a valuation of the company. (P)

Analyzed claims by a shareholder of a large advertising and marketing firm that excessive compensation was being paid to the other shareholders, and that other breaches of fiduciary responsibility existed, such as the use of company funds to finance a shareholder's personal activities. (P)

Contested propriety of claim by individual who alleged that employer misstated results of operations of a division through improper accounting practices, resulting in no earnings of the division on which additional compensation was to be calculated. (D) In cross-complaint, established lost profits, value of lost business opportunities and loss of future tax benefits, and the incurring of various costs, resulting from an insurance company refusing to cover costs of other litigation matter. (P)

Challenged the presentation of financial statements that included improper expense allocations and other charges, and incorrect recording of revenues, thus showing reported losses, which were used as the basis to terminate agreement by a credit card bank. (D)

Refuted claims that the business decisions and transactions conducted by an individual prevented other parties' ability to affect a tax-deferred (IRC Section 1031) exchange. (D)

Rebutted a company's claims that, if it were not for a bank's negligence and inactions, the losses it suffered from an embezzlement would have been prevented. (D)

Refuted various calculations used in determining economic damages against a cable company, which, allegedly, were all a result of its improper installation of cable. (D)

Analyzed claims of a minority shareholder of contracting company, which included allegations that the controlling shareholder was misusing and diverting company funds, and was withholding profit distributions to the minority shareholder. (P)

Calculated damages resulting from a stockholder of a company claiming to have received his fair share of the proceeds. (P)

Rebutted claims that the majority stockholders of companies were diverting funds for personal use, not adequately compensating the minority stockholder and undervalued the shares of one of the companies owned by the minority stockholder. (D)

Challenged alter ego claims against the owner of various companies and allegations that the owner had defaulted on loans. (D)

Determined economic results of operations and sales of various rental properties, some of which were to be determined as being wholly owned and other partially owned by Plaintiff. (P)

Rebutted claims that a finance company did not properly manage or account for loans that it purchased with recourse. (D)

Established the value of patent in bankruptcy matter on behalf of a secured creditor asserting right to the patent, which was being challenged by another secured creditor.

Rebutted claims of improper accounting and of damages in connection with factored receivables, and related loans and reserve accounts. (D)

Identified undisclosed commissions, amounting to millions of dollars, on money transfers that were owed to the facilitator of the transactions. (P)

Determined the amount owed to a minority interest owner in a company, based on a value of the ownership interest and on measures of recovery as impacted by actions of the two other owners of the company that were detrimental to the minority interest owner. (P)

Refuted claim for alleged loss of profits from real estate developments resulting from the preclusion of usage of water rights acquired. (D)

Rebutted allegations of lack of standards of care by a certified public accountant in connection with the purported mismanagement of Internal Revenue Service audits, and the alleged ramifications as a result. (D)

Determined monetary damages to a company resulting from a minority stockholder and employees using trade secrets and other information of the company to start a competing company. (P)

Determined whether or not the business of a marijuana grower and dispensary, which was a limited liability company, was viable in terms of meeting its financial obligations and, in a related matter, whether a member interest in the LLC was solvent when transferring an interest in the LLC. (P) (D)

Challenged claim that member of limited liability company was obligated to pay for a share of expenses and debt of LLC, and established in regard to a counterclaim that member was owed reimbursements for expenses that were improperly attributed to such member. (D)

Lost profits/earnings from personal injury and wrongful death matters -

Rebutted claim for extent of loss of earnings of physician due to auto accident. (D)

Calculated amounts for lost earnings, past and future, from injuries due to a motorcycle defect. (P)

Established amount of loss of earnings of a reputed specialist in his area of practice of medicine resulting from injuries sustained due to a fall. (P)

Refuted the amount of calculated economic damages based on loss of earnings and earning capacity resulting from a motor vehicle accident. (D)

Determined loss of earnings of owner of a business due to very serious bodily injuries from dog bites. (P)

Rebutted claims for loss of earnings and value of business due to an alleged wrongful death resulting from a bicycle accident. (D)

Multiple other matters involving claims of economic damages resulting from personal injuries and from wrongful deaths.

White collar crime –

Embezzlements and various other matters involving alleged criminal activities pertaining to financially related issues.

Family law matters -

A multitude of family law matters, including matters in which the marital estates were in the tens of millions to the hundreds of millions of dollars, that have included services involving property division, alimony, business valuations, tracing of separate/community assets, divorce-associated tax ramifications, and other financially related issues.

### **Business Valuations**

Business valuations for business litigation and family law litigation matters, as well as valuations of businesses or partial interests in businesses for establishing values for such purposes as purchases or sales, estate taxes, and gifting.

### **Background in Accounting, Consulting and Tax Services**

Prior to devoting practice primarily to business litigation, family law and business valuation matters:

Partner-in-charge of financial accounting services, including audit and other attest engagements, and of formulating, implementing and monitoring firm's quality control policies and procedures.

Many years of experience in providing business consulting and tax services, including heavy involvement in rendering tax advice and planning, tax compliance, and deliberations with the Internal Revenue Service and other taxing authorities.