

Jim Marty, CPA/ABV, MS

Curriculum Vitae

6/30/17

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Accreditations

CFF *Certified in Financial Forensics* credential approved August 2008

ABV *Accredited in Business Valuation* designation received February 2005

Education

1989 Masters of Science in the Taxation Program, University of Colorado, Boulder

1983 Certified Public Accountant – State of Colorado

1979 Bachelor of Business Administration, University of Massachusetts

Professional Experience

Jim has worked full time in the accounting and auditing profession since 1979. Jim was initially employed by the Boston office of *Alexander Grant and Company*, now known as *Grant Thornton, LLP*, a national accounting firm, and worked on audits of several manufacturers.

While working for a local CPA firm in Boston, Jim gained considerable knowledge of the administration of a CPA practice as well as practical small and medium size business accounting and tax experience.

After leaving the Boston area Jim worked as an internal auditor for a large life insurance company in Denver. He was employed there until leaving to start his own private CPA practice in early 1984.

Jim Marty and Company was founded in 1984 and served the Longmont, Colorado area. With the addition of Scott Lyle as a partner, the firm changed to *Marty and Lyle, LLC* in 1998. *Marty, Lyle and Doty, LLC* resulted from the 2000 merger with Boulder based *RG Doty and Associates*. The firm had expanded to two locations, Boulder and Longmont, Colorado, and employed a staff of 20. The firm name, *Marty, Lyle, Doty and Jones, LLC* evolved with the addition of Bill Jones as partner in 2003.

At *Marty, Lyle, Doty and Jones, LLC, (MLDJ)* Jim was in charge of the tax department doing complex tax and estate planning work for closely held

businesses and high net worth individuals. In addition, Jim was responsible for preparing business valuations.

In the Spring of 2007, Jim left *MLDJ* to form *Jim Marty and Associates, LLC*. (*JMA*). With a staff of 8, Jim continued to head the firm that offered full service accounting, business valuations and expert witness services.

In 2009, prior to the passage of HB 10-1284 and SB 10-109, the Colorado Medical Marijuana Code, Jim's clients asked him to research the marijuana industry for answers regarding renting property to growers and/or dispensaries, opening a dispensary, supplying marijuana to dispensaries and many other issues facing this new industry. In November of 2009, Jim traveled to San Francisco, California to meet with attorneys and accountants involved in the Champ case and with medical marijuana clients in general. Following that trip he decided to open his practice to the Marijuana Industry.

On January 1, 2015 Jim merged all his traditional (non-marijuana) clients with Brock and Company, CPAs, P.C., a 50 person CPA firm founded in 1956 in Longmont, Colorado. At that same time, Jim dissolved Jim Marty and Associates, LLC and created a new company focused exclusively on the marijuana industry called BridgeWest LLC. BridgeWest LLC performs audit and tax work for clients in the marijuana industry. Business valuations are now done under a separate company called Valuation Strategies, LLC which was formed in January 2017.

Jim has become a nationally recognized speaker on marijuana tax, accounting, and banking issues. He has been on Fox Business News, CNBC and numerous other print and radio media outlets. Jim now serves more than 100 medical marijuana clients, has assisted in numerous medical marijuana IRS audits, and continues to attend meetings to support and learn about the Medical Marijuana industry and the "recreational adult use" marijuana law passed in Colorado, in November 2012.

Professional Conferences

- 2017 AGN International North American Regional Meeting June 20-22 Pittsburgh, PA
- 2017 Cannabis World Congress & Business Exposition June 14-16 New York, NY
- 2016 Annual Marijuana Business Conference & Expo November 16-18 Las Vegas, NV
- 2016 Colorado Society of Certified Public Accountants Marijuana Business Symposium Denver, CO in August 2016
- 2016 AICPA/AAML National Conference on Divorce on May 19-20 in New Orleans, LA hosted by AICPA *American Institute of Certified Public Accountants* and AAML

American Academy of Matrimonial Lawyers

- 2016 Ohio MMJ Task Force on March 17, Testimony to State Legislature in Columbus, Ohio
- 2015 Forensic & Valuation Services Conference on November 8-10 in Las Vegas, NV hosted by
AICPA American Institute of Certified Public Accountants
- 2014 Forensic & Valuation Services Conference on November 9-14 in New Orleans, LA hosted by
AICPA American Institute of Certified Public Accountants
- 2012 Forensic & Valuation Services Conference on November 11-13 in Orlando, Florida hosted by the *AICPA American Institute of Certified Public Accountants*
- 2010 National Business Valuation Conference on November 7-9 in Washington, DC hosted by the *AICPA American Institute of Certified Public Accountants*
- 2009 National Expert Witness Conference on June 25-26 in Hyannis, Cape Cod, Massachusetts hosted by SEAK.
- 2008 National Business Valuation Conference on November 10-11 in Las Vegas, Nevada hosted by the *AICPA American Institute of Certified Public Accountants* and the *ASA American Society of Appraisers*.
- 2007 Business Valuation Symposium on June 20-23 in Denver, Colorado hosted by the *Institute of Business Appraisers*.
- 2006 Business Valuation seminars on *The Market Approach, Discounts and Premiums and The Income Approach and Cost Capital* held on August 22-23 in Denver, Colorado hosted by the *CSCPA Colorado Society of Certified Public Accountants*.
- 2005 Business Valuation Conference on November 13-15 in Las Vegas, Nevada hosted by the *AICPA American Institute of Certified Public Accountants* and the *ASA American Society of Appraisers*.

Expert Testimony

Jim has qualified and testified as an expert witness in the following jurisdictions:

King County, WA – February 2016

El Paso County, CO District – January 2016

Judicial Arbitration Group – August 2015

Elbert County District Court – October 2014

Denver – Judicial Arbitration and Mediation September 2014

Larimer County District Court – 2014

El Paso County, CO District – April 2014

Judicial Arbitration Group – October 2013
 Eagle County, CO District Court - May, 2011
 US District Court – San Diego, CA – June 2009
 Jefferson County – March 2009
 Larimer County Court – June 2008
 Boulder District Court – June 2012, May 2008, February 2006,
 September 2005, December 2002
 Denver District Court - July 2000

Court Cases

<u>Date</u>	<u>Firm/Attorney</u>	<u>Case</u>	<u>Engagement</u>
2017	Self Representation	Jabari v Commissioner US Tax Court	Fact Witness Testimony
2017	Thornburn Walker, LLC	Neil Feinberg & Andrea E Feinberg v Commissioner of Internal Revenue Service	Expert Witness Testimony
2016	Williams Kastner & Gills, PLLC Sherly Willert, Hunter M. Abell	Miles Alexander v James Buchanan, Aaron Barfield, & Dr. Raphael Rodriguez JAM No. 1160020800 Seattle, WA	Expert Witness Testimony
2015	Exemplar Law, LLC Carlos E. Duque, Esq. Thomas Pollart & Miller LLC Dara N. Denson	Learned J. Hand v Daniel Brasov, Benjamin Hoskins, Fidelis Holdings, LLC, Fidelis Holdings Henderson, LLC, Fidelis Holdings Las Vegas, LLC 2014CV33254 Colorado Springs, CO	Expert Witness Testimony

2015	Davis, Graham & Stubbs, LLP Brett C. Painter, Esq.	Ronald D. Edwards v Continental Transport, Inc., JAG No. 15-0584A Denver, CO	Expert Witness Deposition and Testimony
2014	Wilenchik & Bartness Attorneys at Law Lawrence Felder, Esq.	Perpetual Healthcare, Inc. v Absolute Healthcare, Inc. CV2013-015048 Phoenix, AZ	Expert Witness Deposition
2014	The Law Office of James D. Thorburn James Thorburn	BOCC v Rohrbach 2006CV304 Elbert County District Court	Expert Witness Testimony
2014	Hoban & Feola, LLC Robert Hoban	Altitude Wellness Center Case 14588 Judicial Arbitration Group Denver	Expert Witness Testimony and Mediation
2014	Ellen Ross Law Ellen Ross	Fuchs Case 2013DR30169 Larimer County District Court	Expert Witness Testimony
2014	Hoban & Feola, LLC Laura Hayes, Esq.	Glamour Salon, Ltd Economic Damages Case 2013CV1010 El Paso County District Ct.	Expert Witness Testimony
2013	Karen Lamprey, Esq.	Marquis Flooring Svcs Calculation of Value Holsapfel v. Holsapfel Case 12-DR-2521 Denver	Expert Witness Testimony
2013	Lyons Gaddis Kahn & Hall, PC	Geoffrey Keys v. Keith Bell and Lyons Valley Park, Inc.	Expert Witness Testimony

		Boulder County District Ct. Case 2011DV429, Div. 5	
2013	Stephan E. Uslan, Esq. & Daniel E. Olsen, Esq.	Mitchell Divorce Litigation Boulder County District Ct. Case 12-DR-957	Expert Witness Testimony
2013	Dallan Dirkmaat, Esq. The People's Law Firm	James Bent v. Colorado 7 Investment, LLC Arbitration Case 12-1473A Judicial Arbitration Group Denver	Expert Witness Testimony
2012	Warren, Carlson & Moore Thomas J Moore	Tim Zaerr v. Jacobsen Painting Boulder County District Ct. Case 2010CV2959	Expert Witness Testimony
2012	Lyons Gaddis Kahn & Hall, PC Chad Kupper	Geoffrey Keys v. Keith Bell Boulder County District Ct. Case 2011CV429	Expert Witness
2011	The Overton Law Firm Thomas J. Overton	Rudisill, Gardner and Zeman PC and John Rudisill v Gardner & Zeman, PC M Kenneth Gardner & Jay L Gardner	Expert Witness Arbitration
2011	Worrell, Durrett & Jaynes Robert Gravrell	Roaring Fork Building Specialties, Ltd. V. William Heiss, Grabill, Inc. Eagle County District Ct. Case09DV316	Expert Witness Testimony

2010	Shively, Holst & Dowling Carol J. Shively	Myers v. Myers 20th Judicial District Ct. Case09DR621	Separation & Property Settlement Mediation
2010	Law Office of Rickey Fitzsimmons Rickey Fitzsimmons Mills & Weitzenkom, PC Denise Mills	Gregory v. Hamill Denver County Case 10DR37	Expert Witness Bus Valuation Report Joint Expert
2010	Jorgensen, Motycka & Lewis, PC Todd Brownell	Long v. Koontz Weld County Case09DR1276	Expert Witness Bus Valuation Report
2009	Seltzer, Caplan McMahon & Vitek Patrick Hall	USA v. Lovin/ Aronson US District Ct., CA Case07CR2016 IEG	Criminal Case Forensic Accounting Income Tax Issues
2009	Sanderson Law, PC David Sanderson	Gersper v. Gersper Jefferson County Case 07DR2886	Expert Witness Testimony
2008	Flanders, Elsberg & Dunn Scott Dunn	Saddleback Golf Club, LLC Jeff Wikre & Troy Weidner v. Vern Hamilton & Thomas O'Malley, Weld County Case 2007CV365	Forensic Accounting Rebuttal Report
2008	Rice Law Office, PC Jennifer Rice	Hein v. Hein Larimer County Ct. Case07DR1154	Expert Witness Testimony
2008	Law Office Richard P Myers Jonathan S. Robbins	Rippon V. General Parts, Inc. Teller County Court Case07CV320	Economic Damages Report
2008	St. Clair & Greschler Ira Greschler	Shumar v. Shumar Boulder County Court Case07DR1146	Expert Witness Testimony
2007	LaBuda & Associates	Sandoval v. Sandoval	Expert Witness

	Judy LaBuda	Boulder County Court Case06DR836	Testimony
2005	LaBuda & Associates Judy LaBuda	Miller v. Miller Boulder County court Case2005DR206	Expert Witness Testimony
2005	Sampson Pipis & Marsh Richard Marsh	SE Corridor Constructors v. Robley Winfrey II & Andrew Winfrey Denver District Court Case03CV8293	Expert Witness Testimony
2003	St. Clair & Greschler Ira Greschler	Dooney v. Connell Boulder County Court	Business Valuation Testimony

Business Valuation, Financial & Industry Analysis, and Damages Quantification

In the area of business valuation, Jim holds the “*Accredited in Business Valuation*” (ABV) designation, awarded by the American Institute of Certified Public Accountants. He has provided valuation, analysis and expert witness services relating to businesses in the following industries and service areas:

Alternative Energy	Funeral Homes	Photocopier Distributing
Alternative Medicine	Future Personal Income	Recreational Vehicle Dealership
Auto Collision Repair Shop	Golf Courses	Recreational Adult Use Cannabis
Auto Dealerships	Home Building	Rental Real Estate
Aviation	Horseback Riding Stables	Residential Real Estate
Commercial Printing	Intellectual Property	Restaurants
Commission Sales	Law	Retail
Compensation Analysis	Medical Cannabis	Retirement Benefits
Compost	Medical Devices	Retirement Planning
Concrete Contracting	Medical Practice	Security Systems Designs
CPA Firm	Modular Home Manufacturer	Software Development
Credit/Collections	Nail Salon	Structural Concrete
Dairy Farm	National Park Concessionaire	Surveying
Daycare Operations	Oil and Gas	Packaging Materials
Durable Medical Equipment (DME)	Optometrist Practice	Trade Association
Engineering	Over the Road Trucking	Trucking/Transportation
Family Limited Partnerships	Packaging Materials	Utility Trailer Dealer
Freight Forwarding	Pension Benefits	Veterinary Practice
		Wastewater Pumps

FASB 141-Valuation of Intangible Assets

FASB 142-Goodwill Impairment

Presentations:

Type
Date/Location
Event/Sponsor
Title/Topic

Speaker
6/17 Pittsburgh, PA
AGN International North American Regional Meeting
Marijuana: Value Drivers and Valuation Issues to Know in '17

Presenter
6/17 New York, NY
Cannabis World Congress & Business Exposition
Marijuana: Value Drivers and Valuation Issues to Know in '17

Speaker
11/16 Las Vegas, NV
Marijuana Business Conference
Medical Marijuana Group Panel Issues

Presenter
11/16 St Paul, MN
Boeckermann, Graftrom & Mayer
Medical Marijuana Update

Guest speaker
8/15 Denver, CO
COCPA
Marijuana Business Symposium

Presenter
5/20 New Orleans, LA
AICPA/AAML
Divorce & Valuation for Cannabis Owners

Guest Speaker
Guest Speaker
Guest Speaker
Due Diligence in mergers and acquisitions

Testimony
3/17 Columbus, OH
Ohio MMJ Task Force
Testimony to State Legislature

Presenter
2/16 Las Vegas, NV
Cannabis Industry Group
Marijuana Tax Issues

Instructor
12/15 Longmont, CO
Alaska Cannabis Institute
IRS Chief Counsel Memo IRC 280e

Presenter
12/15 Denver, CO
Bloomberg BNA-Tax and Acct Center

Professional Affiliations

Member of AICPA (*American Institute of Certified Public Accountants*)

Member of CSCPAS (*Colorado Society of CPAs*)

Founding Member of the AICPA *Business Valuation Networking Group*

Founding Member of Bridge West Network – An association of CPA's and Attorneys serving the Marijuana Industry

Member of NCIA (National Cannabis Industry Association), Lobbyist to Congress
April 2013 & April 2015

Civic Involvement

Active member, board member (1999-2005) and past president (1999-2000) of the *Longmont Rotary Club*

Active member of the *Longmont Area Chamber of Commerce*

Past member of the *City of Longmont Planning and Zoning Commission*

Board member (2005-2007) of the *Boulder County Business Hall of Fame*

Photojournalist (2003-2008) for *Longmont Daily Times Call*

Volunteer Guest Services (2014-Present) at Arapahoe Basin Ski Resort

Miscellaneous

Aug. 2015 - Assisted in the formulation of medical marijuana regulations for the state of Maryland as they relate to financial statement reporting

Publications

- 2017 January 2017 Marijuana Business Magazine
Accounting Services for Marijuana Businesses : Data, trends and challenges
- 2016 November, 2016 issue Marijuana Venture –Business Valuations: Normal as Apple Pie?
What it’s Worth: Value and Business Challenges in the Budding Cannabis Industry, A BVR Special Report
Contributor
- Professional Ethics for Those Servicing the (Illegal) Marijuana Industry,
Valuing a Cannabis-Related Business: Normal as Apple Pie?
Questions on Valuation and Marijuana Businesses: Replies from experts in the Field
Best Practices for a Marijuana Business’s Books and Records
- 2015 Co-Author of Article in Bloomberg BNA dated August 24, 2015, State Tax Portfolio Treatise
(reprinted in September/October 2015 by the Colorado Society of CPA’s)
The Colorado Tax Environment for Legal Marijuana
- 2015 Article in Bloomberg BNA, Tax Management Multistate Tax Report
The Colorado Tax Environment for Legal Marijuana
- 2015 Article in March/April 2015 Colorado Society of CPAs *News Account*
Ethics Issues for CPAs Working in the Marijuana Industry
- 2015 Chapter 4 in *Medico legal Aspects of Marijuana, Colorado Edition*
Banking and Taxation for the Marijuana Industry
- 2014 Article/Interview Printed Interview with CNBC – Jane Wells
Accountants exhale after IRS takes stand on pot
- 2014 Article in Volume 1 issue 1 in *Cannabis Enterprise Magazine*
Why the Marijuana Industry Doesn’t Have Banking Access
- 2011 Editorial in the May 21st *Longmont Times-Call*
A case for keeping medical marijuana centers
- 2007 Article in Volume 25 issue 27 January in *The Boulder County Business Report*
Baby-Boomer Entrepreneurs Need Exit Strategy
- 2004-05 Author of monthly articles that have been published in the *Longmont*