

Professional Biography & Curriculum Vitae

Ron J. Lint, ASA
Chief Executive Officer

Education & Credentials

Ron J. Lint, ASA has a solid education and the highest credentials in the business valuation industry:

- B.S., Corporate Finance (Minors - Economics & Mathematics)
Virginia Commonwealth University - Richmond, VA
- Executive MBA Program
University of Denver - Denver, CO
- CAI (Certified Apologetics Instructor) MA Program
Biola University – La Mirada, CA
- Continuing Education: Corporate Finance, Mergers & Acquisitions, Business Valuations and ESOPs

Professional Associations

Ron J. Lint, ASA is a member with a number of highly acclaimed professional associations, to include:

- **American Society of Appraisers, Business Valuation Section** – *Accredited Senior Appraiser*
- **National Center for Employee Ownership** - *Recognized Member in the Service Provider Directory*
- **Colorado Bar Association & Denver Bar Association** – *Recognized as a Patron of the Bar*
- **Advisors Forum, A Wealth Counsel Company** - *Recognized Member in the Estate Planning Professional Network*

Instructor & Continuing Education Provider

Ron J. Lint, ASA is a recognized expert in the areas of corporate finance, business valuations, and ESOPs. He has provided instruction and continuing education in a number of venues. The list below highlights his most notable recognitions and speaking engagements:

Special Recognitions

- Recognized by the American Institute of CPAs (AICPA) as a nationwide provider of Continuing Professional Education (CPE)
- Recognized by the Colorado State Supreme Court of Continuing Judicial and Legal Education as a provider of Continuing Legal Education (CLE)
- Recognized by the Colorado Department of Regulatory Agencies, Division of Insurance as an authorized provider of Continuing Education (CE) to insurance professionals on the topic, *How to Get Out of Business & Disinherit Uncle Sam*, thru January 31, 2017

Visiting Instructor

- Denver University Graduate Tax Program - Denver, CO

Professional Association Annual Conference Speaker

2012: NCEO Annual Conference, Co-Chair of Breakout Session – Minneapolis, MN
2013: NCEO Annual Conference, Co-Presenter of Breakout Session – Seattle, WA
2014: NCEO Annual Conference, Co-Presenter of Breakout Session – Atlanta, GA

Other Instructional Activities of Note

- 2011: Mass Mutual / Wealth Concepts, LLC Continuing Education Event (CLE/CPE) – Denver, CO
- 2011: The Bank of New York Mellon Continuing Education Event (CLE/CPE) – Denver, CO
- 2012: AXA Advisors Continuing Education Event (CPE) – Denver, CO
- 2012: How to Get Out of Business Symposium for Attorneys/CPAs (CLE/CPE) – Colorado Springs, CO
- 2013: AXA Advisors Continuing Education Event (CPE) – Denver, CO
- 2013: Financial Planners Association Continuing Education Event (CPE) – Colorado Springs, CO
- 2014: *How to Get Out of Business & Disinherit Uncle Sam* Symposium (CLE/CPE/CE) – Castle Rock, CO

Business Valuations & Family Limited Partnerships

Ron J. Lint, ASA, has been active in the field of business valuations and corporate financial consulting since 1986. Additionally, he has personally completed thousands of valuations and more than 2,500 Family Limited Partnerships (FLPs), while also being responsible for the oversight of thousands of business valuations and FLPs completed by his staff.

Mr. Lint and his staff prepare thorough, courtroom-ready business and estate valuations that are:

- **Rooted in a copyrighted, mathematical-derived methodology**
- **Proven to withstand rigorous scrutiny at the IRS**
- **Designed to determine justifiable discounts for the client**
- **Designed to maximize asset protection for the client**

All of the firm's engagements are in full compliance with The Uniform Standards of Professional Appraisal Practice, Revenue Ruling 59-60 (and progeny rulings), DOL proposed regulations relating to ESOPs, Section 20.2036 of the Estate Tax Regulations, Section 25.2512-1 of the Gift Tax Regulations, and current case law.

Mr. Lint's valuation expertise extends to a broad spectrum of issues, ranging from the relatively simple to highly complex issues, including:

- **Federal Estate & Gift Taxes**
- **Employee Stock Ownership Plans**
- **Mergers & Acquisitions**
- **Insurance Claims for Business Interruption**
- **Damage Cases**
- **Lost Profits**
- **Business Dissolutions**
- **Buy/Sell Agreements**
- **Divorce Cases**

He also serves a wide array of industries, including (but not limited to):

- **Heavy & Light Manufacturing**
- **Retail**
- **Construction**
- **Aerospace**
- **Distribution**
- **Food**
- **Auto Parts**
- **Real Estate Brokerage**
- **Insurance Agencies**
- **Professional Practices**
- **Manufacturers' Representatives**
- **Timber**
- **Oil**
- **Banking**
- **Computer Technology**
- **Advertising**
- **Interstate Trucking**
- **Medical**

Courtroom Experience

Ron J. Lint, ASA has testified as an expert witness in three of the most prominent cases in the history of FLPs:

- Estate of Albert Strangi, Petitioner v. Commissioner of Internal Revenue, Respondent
- Estate of Webster E. Kelley, Deceased, John R. Louden & Patricia L. Louden, Personal Representatives v. Commissioner of Internal Revenue
- Estate of Ann H. Brookshire, Deceased, Harvey B. King, Independent Executor v Commissioner of Internal Revenue – Fifth District (Ron represented the IRS)

Ron appears in court as an expert witness for valuation cases and is a Designated Expert Witness in the U. S. Tax Court. (See the "Litigation Support" section for complete details on his exemplary track record in the courtroom.)

Other Experience

Mr. Lint has held executive level roles in other professional firms, to include:

- **Director of the Private Business Consulting Group** of the largest (non-national) CPA firm in the Southwest (located in Dallas/Fort Worth, TX). His duties included: ESOP Engagements, Mergers & Acquisitions, Transition Strategies for Private Businesses, Business Valuations, Corporate Financial Consulting, Incentive Stock Plans (both Qualified and Non-Qualified) for key management, restructuring and negotiating corporate debt, the preparation of corporate budgets and financial projections, and expert witness testimony in court proceedings.
- **Chief Financial Officer** in the Construction Industry, where he gained extensive business and financial experience.

ESOP Experience

Mr. Lint's extensive ESOP experience spans over two decades, and includes involvement in over **200 transactions** from valuations to workouts for ESOP companies in transition, to design and implementation of new ESOP transactions.

In addition to his work with the design and implementation of **Employee Stock Ownership Plans**, he also serves as the Trustee of select ESOPs, to include a large Midwest distributor with approximately 850 employees.

Below is a listing that demonstrates the broad spectrum of services Mr. Lint performs on behalf of prospective ESOPs, existing ESOPs, and/or ESOPs who have engaged him as their trustee:

- *Advising companies that are contemplating an ESOP*
- *Performing Feasibility Studies*
- *Arranging for Repurchase Liability Studies*
- *Designing Plans in accordance with the requirements of ERISA and the Sponsoring Company*
- *Performing technical valuations of the stock held by ESOPs*
- *Converting a C-Corp to an S-Corp for ESOP purposes (to comply with IRC Sec. 409(p)).*
- *Making presentations to employees*
- *Advising and making presentations to legal counsel, banks, bonding companies, and CPA firms concerning ESOPs*
- *Negotiating with banks for ESOP loans and terms*
- *Designing IRC Sec. 1042 transactions*
- *Offering CPE and CLE regarding ESOP issues*
- *Responding to IRS and DOL inquiries*
- *Designing Repurchase Liability programs*

Litigation Support

April 1992: In the District Court of Howard County, Texas, 118th Judicial District, Cause #92-05-35825, styled In the Matter of the Marriage of John Melvin Choate and Amy Dalee Choate and in the interest of April Dalee Choate, Minor Choate, v. Choate Well Service. (Ron J. Lint, ASA was retained as an expert witness and provided testimony. Deposition: Yes; Testimony: Yes). **Issue of Litigation:** Family Law Case. Retaining Attorney: Ben Bancroft, Esq. Bancroft, Mouton & Wolf; 109 W. Fourth Street; P.O. Box 1030, Big Spring, TX 79720; (432)263-7676.

November 1992: In the District Court of Tarrant County, Texas, 325th Judicial District, Cause #325-162770-91, styled In the Matter of the Marriage of C. Holland and J.R. Holland, Jr. (Ron J. Lint, ASA was retained as an expert witness and provided testimony. Deposition: Yes; Testimony: Yes). **Issue of Litigation:** Family Law Case. Retaining Attorney: Jim Barlow, Esq.; Barlow, Garsek & Bowers; Landers Point Office Bldg.; 3815 Lisbon Street; Fort Worth, TX 76107; (817) 731-4500.

February 1994: In the District Court of Tarrant County, Texas, 324th Judicial District, Cause #324-167561-91, styled In the Matter of the Marriage of Isabel L. Rourke and Dennis M. Rourke. (Ron J. Lint, ASA was retained as an expert witness. Deposition: Yes; Testimony: No). **Issue of Litigation:** Family Law Case. Retaining Attorney: Jim Barlow, Esq.; Barlow, Garsek & Bowers; Landers Point Office Bldg.; 3815 Lisbon Street; Fort Worth, TX 76107; (817) 731-4500.

June 1994: IRS Field Level Review. (Ron J. Lint, ASA was retained as an expert witness representing the Taxpayer). **Issue of Review:** The Valuation of the Limited Partnership Interest of O.A. Woody, Ltd. Family Limited Partnership under IRC §2701 – §2704 Resolution: IRS Dropped Objections Without Change. Retaining Attorney: Mr. John Crews, Esq.; Crenshaw, Dupree & Milam; First Natl. Bank Bldg.; 1500 Broadway; Lubbock, TX 79401.

July 1995: In the District Court for the Parish of Orleans, Louisiana; Wahneta C. Trotter v. Braxton I. Moody, III, et al; Docket # 93-136030; Consolidated with Rachel Melissa Trotter vs. Braxton I. Moody, III et al; Docket # 93-13031. (Ron J. Lint, ASA was retained as an expert witness. Deposition: Yes; Testimony: No). **Issue of Litigation:** This civil suit was filed by Wahneta C. Trotter against her father, Braxton I. Moody, III. Ms. Trotter, with this civil action, sought to have Mr. Moody removed as trustee of a trust, which named Ms. Trotter and her siblings as beneficiaries. Retaining Attorney: Mr. Henry Perret, Esq.; Perret, Doise, Daigle, Longman, et al.; First Natl. Bank Towers; 600 Jefferson Street, Suite 1200; Lafayette, LA 70501; (318) 261-1200.

June 1996: Honeycutt vs. Honeycutt (Cause No. 322-229600-95). (Ron J. Lint, ASA was retained as an expert witness. Deposition: Yes; Testimony: No). **Issue of Litigation:** Family Law Case. The Valuation of the Capital Stock of Opening Specialties & Supply, Inc., and Opening Specialties & Supply S.A., Inc. for divorce proceedings. Retaining Attorney: Jim Barlow, Esq.; Barlow, Garsek & Bowers; Landers Point Office Bldg.

May 1997: Estate of Ann H. Brookshire, Deceased, Harvey B. King, Independent Executor vs. Commissioner of Internal Revenue - Fifth District; Docket # 9804-96. (Ron J. Lint, ASA, represented the United States and provided expert witness in U. S. Tax Court. Deposition: No; Testimony: Yes). **Issue of Litigation:** The value of certain stock held in the Estate of Ann H. Brookshire, on behalf of the Internal Revenue Service IRS Rep.: Donna M. Palmer, Esq.; District Counsel; Internal Revenue Service; 4050 Alpha Road, 13th Floor; Dallas, TX 75244-4203.

June 1997: In the District Court of Freestone County, Texas, 77th Judicial District, Cause #91-141-A; Billy Harden Gragg, as Independent Executor of the Estate of O.L. Gragg Schwertner Priest Partnership and Eugene Schwertner and Mary Robertson Priest, as Independent Executrix of the Estate of Ronald Reginald Priest v. Tarrant County Water Control and Improvement District Number One. (Ron J. Lint

(Litigation Support Continued)

was retained as an expert witness. Deposition: Yes; Testimony: No). Issue of Litigation: Suit filed against Tarrant County Water Control & Improvement District No. One claiming that certain activities of the District caused unwarranted flooding and subsequent economic losses to the cattle operation. Stan Harrell, Esq.; Pope, Hardwicke, Christie & Harrell; 901 Fort Worth Club Bldg., Fort Worth, TX 76102; (817) 429-7950.

June 1997: In the District Court of Hidalgo County, Texas, 370th Judicial District, No. C-3626-95-G; In the Matter of the Marriage of Janice Goodwin and Robert J. Goodwin. (Ron J. Lint, ASA was retained as an expert witness. Deposition: Yes; Testimony: No). Issue of Litigation: Family Law Case. Terry Key, Esq.; Jones, Galligan, Key & Lozano; 615 S. International; Weslaco, TX 78596; (210) 968-5402 and Jim Selman, Esq.; 1410 Dove, P.O. Box 5600, McAllen, Texas 78504-34-04; (210) 687-8925.

September 1997: In the United States District Court for the Western District of Louisiana, Lafayette, Opelousas Division; Larry Wiley and Midwest Practice Management Consultants, Inc. v. Jeffrey J. Laborde, M.D., Laborde Diagnostics, Inc. and U.S. Diagnostic Labs, Inc., Cause #CV95-2252. (Ron J. Lint, ASA was retained as an expert witness. Deposition: Yes; Testimony: No). Issue of Litigation: This civil suit was filed against Dr. Laborde by Mr. Wiley, employee/office manager for Dr. Laborde, regarding the price paid to Mr. Wiley for stock. Retaining law firm: Lester J. Zaunbrecher, Esq.; Perret, Doise, Daigle, Longman, et al.; 600 Jefferson Street, Suite 1200, Lafayette, LA 70501; (318) 261-1200 and James Pate, Esq.; Laborde & Neuner; 1001 W. Pinhook Rd., Suite 200, Lafayette, LA 70503.

November 1998: Nita Ruelas & The Estate of Jose Ruelas, et al v. Kenneth M. Horwitz, Kenneth M. Horwitz, P.C. & Vial Hamilton, Koch & Knox, L.L.P. Cause #153-167592-97. (Ron J. Lint, ASA was retained as a consulting expert - Deposition: No; Testimony: No). Issue of Litigation: The value of certain stock held in the Estate of Jose Ruelas. Retaining law firm: Cantey & Hanger, L.L.P.; Tolbert L. Greenwood; 2100 Burnett Plaza, 801 Cherry St., Fort Worth, TX 76102; (817) 877-2800.

October 1999: Estate of Albert Strangi, Petitioner v. Commissioner of Internal Revenue, Respondent, Docket #4102-99. (Ron J. Lint, ASA, represented the Taxpayer in this landmark FLP case. Deposition: Yes; Testimony: Yes in U. S. Tax Court). Issue of Litigation: Family Limited Partnership Discounts; IRC Sec. 2703 issues related to business purpose. Attorney for Taxpayer: Mr. Norman Lofgren; Looper, Reed, Mark & McGraw, Inc.; 1601 Elm St., Suite 4100, Dallas, TX 75201.

December 2004: Estate of Webster E. Kelley, Deceased, John R. Loudon & Patricia L. Loudon, Personal Representatives, Petitioner v. Commissioner of Internal Revenue, Respondent, Docket #16894-03 (Ron J. Lint, ASA represented the Taxpayer & provided testimony as an expert witness in U. S. Tax Court). Issue of Litigation: Justifiable discounts on Family Limited Partnership. Attorney for Taxpayer: Mr. Larry Gibbs; Gibbs Professional Corporation, 5717 Northwest Parkway, Ste. 101, San Antonio, TX 78249; Attorney for the IRS: Kathryn F. Patterson.

June 2006: Schlotter v. Schlotter (Ron J. Lint, ASA was retained as an expert witness. Deposition: No; Testimony: Yes). Issue of Litigation: Family Law Case. The Valuation of the Capital Stock of Colorado CustomWare, Inc., for divorce proceedings. Retaining Attorney: Craig Stirn, J.D., 343 West Drake Road, Ste. 105, Ft. Collins, CO 80526.

January 2008: Rosiek v. Commissioner (Ron J. Lint, ASA was retained as an expert witness to represent the client in an IRS Appeals Conference and Tax Court. Tax Court Docket #13725-07; Deposition: No; Testimony: No). Issue of Litigation: Gift Tax of corporate stock to related parties. Following presentation of Mr. Lint's report, the IRS Appeals Officer in charge of the case accepted the client's gift tax return as filed. **The case was dropped by the IRS in favor of the Petitioner.** Ron was brought into the case by Weaver and Tidwell, LLP (large regional CPA firm in Dallas/Ft. Worth, TX), represented by Mr. Chuck Lieser, CPA, J.D., Senior Partner.

Publications

by Ron J. Lint, ASA

True North – A Father's Compass (a book about a man's role in the family)

Published by: Zulon Press – ISBN 1-60034-570-0 (2006)

“Advocacy, Objectivity and Your Appraiser”

Published by Fortress Financial Group (1993)

“Deeper Discounts = Reduced Taxes”

Published by Fortress Financial Group (1993)

“Double Discounts, Fact or Fiction”

Published by Fortress Financial Group (1993)

“ESOPs: One Strategy For Agency Perpetuation”

Official Publication of Independent Insurance Agents of Texas (1990)

“ESOP Power”

Published by Management Accounting (1992)

“Fair Market Value - The Basis of Valuation”

Published by Fortress Financial Group (1993)

“Family Attribution and the IRS”

Published by Fortress Financial Group (1993)

“The Hidden Discount”

Published by Fortress Financial Group (1994)

“How to Land the Corporate Jet”

Published by Re-GENERATION Partners/United Business Alliance (1999)

“Corporate General Partner Structuring (Reducing the Need for a Valuation)”

Published by Fortress Financial Group (1994)

“Issues Relating to the Value of Partnerships Owned by the Corporate General Partner in a Family Limited Partnership”

Published by Fortress Financial Group (1994)

“Possible Discounts for Funding Marital Deduction Trusts”

Published by Fortress Financial Group (1994)

“Power Planning For ESOPs and FLPs”

Published by Fortress Financial Group (1994)

“Private Letter Ruling 94-32001 - Minority Discount Allowed for Stock Bequeathed to Company's Sole Remaining Shareholder”

Published by Fortress Financial Group (1994)

“Recasting Financial Statements for Valuation”

Published by Fortress Financial Group (1993)

“Size of Block of Stock Valued”

Published by Fortress Financial Group (1993)

“Stacking Discounts”

Published by Fortress Financial Group (1994)

“Still Confused About Discounts?”

Published by Fortress Financial Group (1995)

“Still Confused About Discounts? Part Two”

Published by Fortress Financial Group (1995)

“Still Confused About Discounts? Part Three”

Published by Fortress Financial Group (1995)

“TAM 94-49001 - Value of Simultaneous Gifts to Family Members”

Published by Fortress Financial Group (1995)

“Tax Court Examines Marketability Discount Applied in Valuation of Closely-Held Stock”

Published by Fortress Financial Group (1995)

“The Uniform Standards of Professional Appraisal Practice”

Published by Fortress Financial Group (1994)

“Valuation of the Corporate General Partner”

Published by Fortress Financial Group (1994)

“Valuations and IRC 2031”

Published by Fortress Financial Group (1993)

“Value Line”

Published by Fortress Financial Group (1993)

“Valuing A Closely-Held Business Using Public Company Comparables”

Published by Fortress Financial Group (2004)

“Repurchase Liability in ESOPs”

“The Choices – The Requirements”

Published by: Journal of Financial Service Professionals (2006)

How to Get Out of Business in the 21st Century (manuscript still under construction)

Publisher not acquired as of this date; est. completion late 2015/early 2016