
HDH ADVISORS LLC

Brian W. Crotty, ASA, CBA, CFE, CDFA, MBA

Mr. Crotty is a Managing Director with HDH Advisors, LLC with over ten years of experience in business appraisals, litigation support, corporate finance and an additional two years of experience in the legal research and support field. Mr. Crotty has testified as an expert witness in various court proceedings throughout the state of Iowa. Mr. Crotty is trained in Mediation, Collaborative Law and has been court appointed a Forensic Accountant and also appointed as Special Master on Valuation in the Iowa Business Specialty Court Pilot Project. The National Association of Certified Valuators and Analysts and Consultants' Training Institute selected Mr. Crotty as a 2016 "Top 40 Under Forty" National Honoree.

Relevant Experience

HDH Advisors, LLC 2011 - Present

Managing Director / Mediator, West Des Moines, Iowa

As a Managing Director with HDH Advisors, Mr. Crotty practice specializes in providing Business Appraisals and Litigation Support for complex business litigation and marital dissolutions. Mr. Crotty has performed numerous valuations for companies in various industries and sizes, including companies with revenue exceeding billions of dollars per year.

The primary purpose for these services included:

- Marital dissolution
- Mergers & Acquisitions
- Gift and Estate tax planning
- Employee Stock Ownership Plans ("ESOP's")
- Commercial Litigation
- Wrongful death and injury
- Economic Damages and Lost Profits
- Forensic Accounting
- Condemnation purposes
- Fairness and Solvency Opinions
- Patent and other Intangible Asset Damage Claims
- Intangible Asset Valuations and related services for financial reporting
- Testifying to support the conclusions found

Mr. Crotty has extensively prepared full valuation reports that adhered to Revenue Ruling 59-60, the Uniform Standards of Professional Appraisal Practice ("USPAP"), and the American Institute of CPAs ("AICPA") Statement of Standards for Valuation Services. Mr. Crotty has also prepared expert reports for lifestyle analyses and estimated after-tax income available for alimony and child support. Mr. Crotty provides mediation services as a roster mediator in the Fifth District of Iowa.

Business Appraisal, Litigation Support and Consulting

ATLANTA | 2002 Summit Boulevard, Suite 950, Atlanta, Georgia 30319 | 770-790-5000
DES MOINES | 1601 22nd Street, Suite 305, West Des Moines, Iowa 50266 | 515-225-3796

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Additional Experience

Des Moines Area Community College (“DMACC”) 2013 - 2014
Adjunct Accounting Faculty, West Des Moines, Iowa

Clifton Gunderson, LLP 2006 – 2011
National Valuation Consulting Group
Cedar Rapids & West Des Moines, Iowa

RSM McGladery, Inc 2003 – 2006
Business Valuation and Litigation Support Group
Cedar Rapids, Iowa

Bray & Klockau, PLC, 2001-2003
Paralegal
Iowa City, Iowa

Certifications, Memberships and Civic Leadership

- Accredited Senior Appraiser (“ASA”) in Business Valuation, American Society of Appraisers
- Certified Business Appraiser (“CBA”), Institute of Business Appraisers (“IBA”)
- Certified Fraud Examiner (“CFE”), Association of Certified Fraud Examiners (“ACFE”)
- Certified Divorce Financial Analyst (“CDFA”), Institute for Divorce Financial Analysts
- Candidate Member, National Association of Certified Valuators and Analysts (“NACVA”); NACVA and Consultants’ Training Institute: 2016 “Top 40 Under Forty” National Honoree
- Member, Iowa/Nebraska ASA Chapter; Past-Chair, President, Vice President, Secretary and Treasurer
- Member, ACFE Des Moines Chapter; Past-Vice President and Treasurer
- Member, AICPA Business Valuation and Forensic & Valuation Services Specialty Area
- Member, Iowa/Nebraska Chapter of the ESOP Association
- Member, National Center for Employee Ownership
- Tax Committee Member & Membership Ambassador, Iowa Association of Business and Industry (“ABI”); Leadership Iowa Class of 2015-2016
- Member, West Des Moines Chamber of Commerce; West Des Moines Leadership Academy Class of 2014-2015
- Member, The Greater Des Moines Partnership
- Community Foundation of Greater Des Moines; Mentee, Community Connect: Mentors Inspiring Success Class of 2014
- Member, Mid-Iowa Estate and Financial Planners
- Member, Des Moines Estate Planners
- Member, International Academy of Collaborative Professionals
- Interdisciplinary Chair, Collaborative Lawyers of Eastern Iowa
- Treasurer, Central Iowa Academy of Collaborative Professionals
- Board of Directors, Young Variety
- Appointed to Sister Cities Commission for the City of West Des Moines

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Certifications, Memberships and Civic Leadership (continued)

- Board of Directors, Polk County I-Club
- 4th Degree Knight, Knights of Columbus-Saint Francis of Assisi Catholic Church
- Knight of Magistral Grace, Sovereign Order of St. John of Jerusalem of Rhodes and Malta
- Member, 100 Men On a Mission
- Member, Rotary Club of West Des Moines
- Member, Red Shoe Society of Ronald McDonald House Charities of Central Iowa, Inc.
- Past-Board of Directors and Treasurer, Young Professionals of Iowa

Education

University of Iowa – Henry B. Tippie College of Business

- Bachelor of Business Administration (“BBA”), Finance (May/2002)

University of Phoenix – School of Business

- Masters of Business Administration (“MBA”), Accounting (May/2007)

Continuing Professional Education (“CPE”)

- Over 500 hours of CPE in Business Appraisal, Litigation Support and Forensic Accounting

Presentations, Articles & Media

Continuing Legal Education (“CLE”), CPE, and Other Educational Presentations to numerous law firms and banks. Program Author for CLE Seminars – Business Appraisal, Litigation Support and Forensic Accounting

“Division and Valuation of Assets and Debts” – National Business Institute CLE (Cedar Rapids)

“Tax Considerations in Divorce” – National Business Institute CLE (Cedar Rapids)

“IRS Proposed Section 2704 Regulations on Valuation Discounts” - Mid-Iowa Estate & Financial Planners

“Complex Financial Asset Settlements and Case Samples” – Drake Law School

“Financial Fundamentals in Divorce” – Central Iowa Academy of Collaborative Professionals

“Top 10 Things to Look out for in Financial Cases” – ISBA 5th District Mediation Training

“What You Always Wanted to Ask a Financial Expert But Were Afraid to Ask” – ISBA 2015 Annual Seminar (West Des Moines)

“Inaccurate Valuation of Assets”-National Business Institute CLE (Cedar Rapids and Des Moines)

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Presentations, Articles & Media (continued)

“Divorce Law: Common Mistakes in Dividing Assets-Failure to Equitably Distribute Assets”-National Business Institute CLE (Cedar Rapids and Des Moines)

“Structuring Financial Settlements in Family Law Cases” - ISBA 2015 Nuts & Bolts Seminar – Central Iowa (Coralville and Des Moines)

“Valuation Issues and IRS Update”-Mid-Iowa Estate & Financial Planners

“Cross Examination of Business Valuation Experts”-Johnson County Bar Association

“Litigation Techniques – Presenting Your Case to the Judge”-National Business Institute CLE

“How to Utilize Financial Experts and Case Law Update”-Polk County Bar Association Family Law Committee

“Advanced Family Law: Navigating Complex Asset Cases”-National Business Institute CLE

“Family Dynamics and Estate Planning in Family Owned Businesses”-Cedar Rapids Estate Planning Council

“Principles of Fraud Examination”-University of Northern Iowa College of Business

“Calculating Income for Determining Alimony and Child Support”-Scott County Bar Association

“How not to Fall off the Fiscal Cliff”-*Business Record*

“Nuts and Bolts of Divorce Law”, Dividing and Protecting Assets/Identifying Tax Consequences of Divorce-National Business Institute CLE

“Obtaining the Best Divorce Settlement for your Client in Iowa”-National Business Institute CLE

“Forensic Accounting and Valuation in Divorce”-National Business Institute CLE

“Retirement and Pension Issues”-National Business Institute CLE

“The New American Institute of Certified Public Accounts (AICPA) Statement of Standards for Valuation Services”-Johnson County and Polk County Lawyers

“Tax Aspects of Divorce”-National Business Institute CLE

“The Consulting Profession and Litigation Support”-Interview on Mediacom Public TV

“Valuation Techniques and Trends in Estate Planning”-Mid-Iowa Estate and Financial Planners Meeting

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Presentations, Articles & Media (continued)

“Fair and Equitable Asset and Liability Division”-National Business Institute CLE

“Fundamentals of Fraud”-University of Northern Iowa MBA Class

“Successful Settlements for Your Divorce Client”-National Business Institute CLE

“Forensic Accounting”-Interview on Mediacom Public Access TV

“Fundamentals of Consulting, Business Appraisal & Forensic Accounting”-Iowa State University MBA Class

“Preparing for Court/Mediation with Expert Witnesses”-National Business Institute CLE

“Family Law Case Update”—Story County Family Law Committee

“Valuation of Assets and Division of Property”-National Business Institute Divorce Law Guide from A to Z CLE

“Forensic Accounting a Growing Field in the Battle against Fraud”-*Cedar Rapids Gazette*

“Tax Consequences for Divorce Cases in Iowa”-National Business Institute CLE

“Forensic Accounting for Alimony and Child Support”-Polk County Family Law Committee

“Business Consulting, Business Valuation and Litigation Support”-University of Iowa/Beta Alpha Psi Business Fraternity

“Consumer Awareness: Changes in Bankruptcy Laws”-Live TV Interview on KGAN-CBS Affiliate

“Family Law Case Update”- Johnson County Bar Association Family Law Committee

“Basics of Business Valuation for Mediators”-The Compassionate Mediator training

“Healthcare Valuation & Medical Practices”-CPA Associates International , Inc. webinar

“Fraud and Cyber Security”-*Edge Business Journal*

“Forensic Accounting: Dynamics of Fraud”-Institute of Management Accountants CPE

“How Fraud Impacts Different Areas of Law”-Iowa Association of Legal Assistants

“Consumer Awareness: When to Speak with a Consultant”-Live TV Interview on KGAN-CBS Affiliate

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Presentations, Articles & Media (continued)

“Ethics: Tax Preparer Penalties and Implementation of IRC 7216”-Iowa State Bar Association Spring Tax Seminar

“Gift and Estate Tax Planning”-Clinton County Estate Planning Council

“The Smoking Gun: Analyzing a Tax Return to Assist for Determining Alimony and Child Support”-Iowa State Bar Association CLE

Expert Witness Testimony at Trial or by Deposition

Daniel Bliet v. Lori Bliet

Testimony regarding cash flow for alimony and child support from Rockwell Collins
CCCM039230, Application to Modify Decree

Craig Havens v. Christine Havens

Testimony regarding after-tax cash flow for child support from Advantage Car Wash Systems, Inc. and BRAKT, Inc.
CDCD085788, Application to Modify Decree

Nancy Vesel, in her Capacity as Executor of the Estate Of Laurence W. Gertsma v. John Gertsma and David Gertsma

Testimony regarding forensic accounting related to the purchase of certain real property consisting of farmland
EQEQ072271, Estate Administration Ownership Dispute

Leisha Kragel v. Randall Kragel

Testimony regarding Kragel Farm Corporation, Kragel Brothers, Kragel, Inc. and after-tax cash flow for alimony
CDCD001124, Application to Modify Decree

Ruth Ann Cherny v. Dr. Eugene Cherny

Testimony regarding business appraisals of Heartland Plastic Surgery, JSV Properties, after-tax cash flow for alimony, child support and proposed distribution of assets and liabilities
CD89666, Dissolution of Marriage

Barbara Danner v. Christopher Danner

Testimony regarding business appraisals of Danner Family Farms, DC Holdings, LLC, Double D Pork, LC, H&D Investments, LLC, Templeton Family Farms, Templeton Area Transfer, LLC, TFF Investments, LLC, after-tax cash flow for alimony, child support and joint proposed distribution of assets and liabilities
CDDM039069, Dissolution of Marriage

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Expert Witness Testimony at Trial or by Deposition (continued)

Northpark Real Estate Investors, LLLP v. Cold Stone Creamery, Inc.; Midwest Creamery, Inc.

Testimony regarding economic damages
LACL130123, Breach of Contract

Cheryl Stenzel v. Dr. Joel Stenzel;

Testimony regarding business appraisals of Newborn Specialists of Tulsa, PC, Newborn, LLC and after-tax cash flow for Alimony
CDDM008590, Dissolution of Marriage

Erin Steinfeldt v. Brian Steinfeldt;

Testimony regarding business appraisal of A Cut Above Lawncare and Landscaping, LLC and after-tax cash flow for Child Support
CDCD082430, Dissolution of Marriage

Carmelo Martinez vs. Brianne Martinez

Testimony regarding the business appraisal of CS3, LLC, Euro-Latino, Inc. and Euro Latino West, Inc.
CDCD086923, Dissolution of Marriage

Gerard Schwickerath v. Leanne Schwickerath;

Testimony regarding business appraisal of Canterwood Farm after-tax cash flow for Alimony and Child Support
CDCD018616, Dissolution of Marriage

David Wheatcraft vs. Midwest Sleep Services, Inc. and Quality Medical Services, Inc.

Testimony regarding the business appraisal of Midwest Sleep Services, Inc. and Quality Medical Services, Inc.
LACV121752, Shareholder Dispute

Michael Malena vs. Mariellen Malena

Testimony regarding the business appraisal of Band Box, Inc.
CDDM041061, Dissolution of Marriage

Lisa Hoover vs. Toby Ames

Testimony regarding after-tax cash flow calculations from T.A. Services for alimony and child support
EQCE028593, Dissolution of Marriage

Melanie Murray vs. Kenneth Murray

Testimony regarding after-tax cash flow calculations of Murray's Welding & Machine for child support
CDDM037973, Dissolution of Marriage

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Expert Witness Testimony at Trial or by Deposition (continued)

Robert Gannon et al. vs. Gannon Farm, Inc. et al.

Testimony regarding the business appraisal of Gannon Farm, Inc.
EQCV117847, Shareholder Dispute

Elizabeth Wood Faidley vs. Daniel Faidley

Testimony regarding after-tax cash flow calculations for alimony
CDCD088180, Dissolution of Marriage

Beverly Kubik vs. Douglas Kubik

Testimony regarding forensic analysis for asset settlement
DACV034631, Dissolution of Marriage

Eden Natural, LLC vs. Kelly Biensen and Eden Farms, LLP

Testimony regarding the business appraisal of Eden Natural, LLC.
EQCV117983, Shareholder Dispute

Audrey Safilas vs. John Chaloupka

Testimony regarding after-tax cash flow calculations for alimony
CDDM016736, Dissolution of Marriage

Mackenzie Edwards vs. Keith Edwards

Testimony regarding the business appraisal of K&K Partners, LLC, GREK, LC, Edgewater Investors, LC, Kedami, LLC, Riverbend Investments, LC.
CDDM002977, Dissolution of Marriage

Judith Rudman vs. Robert Rudman

Testimony regarding the business appraisal of Ames Oral Surgeons, PC and after-tax cash flow calculations for alimony and child support.
CDDM011478, Dissolution of Marriage

Angela Allebach vs. Richard Allebach,

Provided Testimony regarding the business appraisal of Daba, Inc., Allebach-Young Properties and after-tax cash flow calculations for alimony and child support
CDDM032202, Dissolution of Marriage

Felisa McGarity vs. Leroy McGarity

Provided Testimony regarding the business appraisal of Pinnell Brown Construction, L/M Ventures, BR Group & Brown Associates, Icon Development, after-tax cash flow calculations for alimony and forensic analysis.
CDCD72501, Dissolution of Marriage

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Expert Witness Testimony at Trial or by Deposition (continued)

The Estate of Julia Horak

Provided Testimony regarding forensic analysis for Hupp Electric Motors.
ESPR6864, Breach of Fiduciary Duty

Tracy Stumpf vs. Rod Stumpf

Provided Testimony regarding the business appraisal of Stumpf Concrete
CDCV003814, Dissolution of Marriage

Christian Martin vs. Sara Martin

Provided Testimony regarding the business appraisal of MPM, Ames Cleaning, South I 1165
Co-op, Jensen Martin Properties, West Street, Riverview of Ames Co-op, West Street Coop,
Hunt Street Co-op, South Campus Area Betterment Society, LC, after-tax cash flow
calculations for alimony and forensic analysis
CDDM010006, Dissolution of Marriage

Joni Jones vs. Frank Schmidt

Provided Testimony regarding after-tax cash flow calculations for alimony.
CDDM014557, Dissolution of Marriage

Kyle Stone vs. Dawn Stone

Provided Testimony regarding the business appraisal of A-Line Metals, Inc.
CDDM047025, Dissolution of Marriage

Martha Parsons vs. Michael Odell and the Michael Odell Revocable Trust

Provided Testimony regarding forensic analysis and insolvency opinion
CVCV061121, Breach of Contract

Raquel Chipokas vs. Mark Chipokas

Provided Testimony regarding the business appraisal of Chipokas Properties, LC, Chipokas
Development, LLC, Pujols Park, LC and pension valuation
CDDM0353639, Dissolution of Marriage