Spokane Estate Planning Council
Valuation issues in Estate Planning and Business Planning
A Panel Discussion
November 6, 2018

Presentation will begin at 6:00 pm

- Types of Valuations
  - Estate Planning
    - Tax Affecting
      - *Gross vs. Commissioner of Internal Revenue*
    - Marketability Discounts
      - *Mandelbaum vs. Commissioner of Internal Revenue*
- Business Transactions
  - Fair Value Standard – varies by state
- Divorce
  - *In re Marriage of Hall*
- Third Party Sales
- Assets Subject to Professional Valuations
  - Real Property
  - Tangible Personal Property
  - Business Interests
    - Investment
    - Going Concern
- What goes into Valuations
  - Agreements – drafting tips
  - Ownership – minority discounts
  - Restrictions
- Current Issues with IRS, Court cases and legislation
  - Paradigm shift – Estate discounts vs. Basis step up (IRC Section 1014(a)(1)
  - Valuation Preparation penalties (IRC Section 6662(a))
  - Dealing with IRS and State auditors
  - New Basis reporting requirements (IRC Section 6035)
  - Restrictions in Agreements
    - IRC Section 2703
  - Differences between valuation experts
  - Defending Valuations

- *Panel discussion ends by 7:00 pm*

Questions from the audience, presentation to conclude at 7:30 pm

Panel Speakers – Bios

Kevin R. Sell, CPA

Kevin Sell is the managing shareholder of HMA CPA, P.S., where he has worked for the past 9 years. HMA is a locally owned CPA firm that provides sophisticated tax and estate planning, as well as compliance services for owner-managed businesses, high net worth individuals and other entities. Prior to joining HMA, Kevin was with Moss Adams LLP, where he served as partner in charge of their tax practice. Kevin has worked in public accounting for the past 33 years. Kevin also has been an adjunct instructor at Gonzaga University's Masters in Tax program for the past 7 years. He serves on the AICPA's Tax Section Tax Practice and Procedure Committee and previously served on their IRS Advocacy and Relations Committee, where he provided input to Congress and the Internal Revenue Service on proposed legislation and regulatory changes to enhance the tax system.

Kevin is magna cum laude graduate of the University of Washington, and a member of both the American Institute of CPA's and the Washington Society of CPA's. He previously served as Board Member for the Washington Society of CPA's, and as Spokane Chapter President. He is also Past President of the Spokane Estate Planning Council. He currently serves as President of the Northwest Association for Housing Affordability, as well as on the audit committee for Spokane Housing Ventures.

APRIL L. ANDERSON, J.D.

April Anderson is a Principal with Randall Danskin Attorneys, where she practices Washington State law, her areas of practice including the following; Corporate Law & Securities, Franchise, Health Care, Limited Liability Companies & Partnerships, Real Property / Real Property Litigation.

April is licensed on the Washington State Bar, 2006 and Idaho State Bar, 2006. Her education background is Gonzaga University School of Law, J.D., *cum laude,* 2006 and University of Wyoming, B.A., 2003. Currently, Adjunct Professor, Gonzaga University School of Law, Real Estate Transactions. April has also been recognized by Superb AVVO rating (10/10); Listed as a Top Business Lawyer, Spokane Coeur d'Alene Living Magazine, 2015-2016, AV Preeminent Rating, Martindale-Hubbell; Super Lawyers, Rising Star (2017).

Scott H. Martin, CPA/ABV, ASA

Scott Martin is a Member with Anastasi, Moore & Martin, PLLC. He has been active in public accounting, business valuations, and corporate finance for over twenty-nine years. He has a B.A. in Business Administration with a concentration in Accounting from the University of Washington.

Scott manages business valuations for financing, mergers and acquisitions, purchase price allocation, estate and gift tax planning, litigation support, insurance placement, and corporate planning. Scott also consults and assists with merger and acquisition transactions. He has lectured on valuation, tax, and merger and acquisition topics before relevant professional groups throughout the Northwest and Canada.

Education and Professional Designations

1988 – Present A minimum of 40 hours per year of CPE to meet AICPA, ASA, and Washington State continuing professional education requirements
2002 Accredited Senior Appraiser (ASA), American Society of Appraisers 2001 Accredited in Business Valuation (ABV)
1998 Certified Valuation Analyst (CVA) – discontinued in 2006 1988 Certified Public Accountant (CPA)
1988 B.A. in Business Administration with a concentration in Accounting from the University of Washington
Professional Affiliations and Community Service

- Washington Society of Certified Public Accountants
- American Institute of Certified Public Accountants
- American Society of Appraisers
- Board member of a non-profit organization