

## CURRICULUM VITAE

of

**Lorraine A. Barton, CPA/ABV/CFF, CIRA,  
CVA, MAFF, MBA**

### *Experience and Qualifications:*

Lorraine A. Barton, is a Manager at Advent Valuation Advisors, LLC. Attorneys, accountants and business owners have retained her for business valuation, litigation and bankruptcy support services.

Ms. Barton has an extensive and varied accounting, valuation and turnaround and restructuring background in private industry and public accounting. She provides valuation and litigation support services to numerous closely held businesses and their advisors for purposes including mergers and acquisitions, buy-sell agreements, estate and gift tax planning, divorce, and corporate reorganizations. She has also provided transaction-related financial consulting to clients on both the sell-side and buy-side of transactions.

Ms. Barton has broad experience as a matrimonial financial expert, including extensive experience as a business valuator and is available to provide expert testimony. She and the firm also have experience with asset tracing, determining the real income of the parties and lifestyle analysis, including forensic examinations.

She is also the firm's bankruptcy/troubled company expert, assisting manufacturing, distribution and retail clients with bankruptcy and restructuring, and has advised both debtor and creditor institutions and has experience in a variety of industries. Ms. Barton specializes in providing turnaround and crisis management, financial advisory and litigation support services to distressed and underperforming businesses by bringing practical solutions to companies through her experience in cash management, financial analysis, financial forecasting, interim management, creditor negotiations, and restructuring plan development and execution.

Lorraine is a Certified Public Accountant (CPA) and a member of the American Institute of Certified Public Accountants (AICPA), National Association of Certified Valuators and Analysts (NACVA) and of the Association of Insolvency and Restructuring Advisors.

In addition to being a CPA Lorraine has earned the Accredited in Business Valuation (ABV) and Certified in Financial Forensics from the AICPA. These certifications are awarded those who demonstrate the knowledge and expertise and pass the ABV and CFF proctored examinations.

Ms. Barton is a Certified Valuation Analyst (CVA); a professional designation awarded by the National Association of Certified Valuators and Analysts; and is tested and certified in business valuation. The designation requires passing a six-hour proctored exam and the submission of a valuation report for examination.

Ms. Barton is a Certified Insolvency & Restructuring Advisor (CIRA); a professional designation awarded by the Association of Insolvency & Restructuring Advisors; and is tested and certified in turnaround and restructuring. The designation requires passing three tests in the areas of managing turnaround and bankruptcy cases, plan development and financial reporting, taxes and ethics. It also requires over 4,000 hours of documented specialized, diverse and relevant distressed business experience.

Ms. Barton is also a Master Analyst in Financial Forensics (MAFF) with a specialty in Bankruptcy, Insolvency, and Restructuring; a professional designation awarded by the National Association of Certified Valuators and Analysts. The designation requires completion of a course of study specified by the Association, and passing a four-hour proctored exam

### *Education:*

#### **Graduate and Undergraduate Education**

**Master of Business Administration (MBA), Pace University 1994**

**Bachelor of Science in Accounting, Magna Cum Lade, Marist College 1986**

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## **Professional Development Education**

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

#### **ABV Courses and Examination**

- ABV candidates must complete 75 hours of valuation-related continuing professional education (CPE)
- ABV candidates must have completed a minimum of six business valuation engagements
- ABV Exam; Successful completion of exam

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

#### **CFF Courses and Examination**

- CFF candidates must have a minimum of 1,000 hours of business experience in forensic accounting within the 5-year period preceding the date of the CFF application
- CFF candidates must have 75 hours of forensic accounting related continuing professional education (CPE)
- CFF Exam; Successful completion of exam

### **National Association of Certified Valuators and Analysts (NACVA)**

#### **CVA Courses and Examinations:**

- Business Valuations; Fundamentals, Techniques and Theory
- Business Valuations; Applications and Calculations – Income and Asset Approaches
- Business Valuations; Case Analysis – Completed Transaction and Guideline Public Comparable Methods
- Special Purpose Valuations and Case Studies
- Case Study; Evaluation of Applied Experience
- CVA Exam; Successful completion of exam

### **Association of Insolvency & Restructuring Advisors**

#### **CIRA Courses and Examination:**

- Managing Turnaround and Bankruptcy Cases
- Plan Development
- Financial Reporting, Taxes and Ethics
- CIRA Exams; Successful completion of all three exams

### **National Association of Certified Valuators and Analysts (NACVA)**

#### **MAFF Courses and Examination:**

- Avoidance, Reclamation, and Recovery Actions
- Fraud, Financial Forensics, and Special Investigations
- Services Provided to Distressed Businesses
- Solvency and Insolvency Testing
- Valuation of Distressed Businesses and Plan of Reorganization
- Successful completion of MAFF four hour exam

## ***Professional Credentials:***

**Certified Public Accountant (CPA);** Licensed in New York

**Certified in Financial Forensics (CFF);** American Institute of Certified Public Accounts

**Accredited in Business Valuation (ABV);** American Institute of Certified Public Accounts

**Certified Valuation Analyst (CVA);** National Association of Certified Valuators and Analysts

**Certified Insolvency and Restructuring Advisor (CIRA);** National Association of Insolvency & Restructuring Advisors

**Master Analyst in Financial Forensics (MAFF);** National Association of Certified Valuators and Analysts

***Summary of Consulting Engagements:***

With more than 20 years of experience working with clients in both public accounting and private industry, Ms. Barton has performed bankruptcy support services since 2002 and business valuation consulting services since 2004. Representative projects for which she has been responsible are shown below.

***Business Valuation:***

- Prepared a business valuation for a privately held multi-million dollar lighting manufacturer being held for sale.
- Performed business valuation and was financial advisor on the sale of a \$40 million full service aviation center to an international private equity firm.
- Valuation of Family Limited Partnership holding principally real estate and/or marketable securities.
- Performed business valuation of a multi-million dollar agricultural company for matrimonial purposes.
- Fair Market and Synergistic Valuation of a manufacturing company, which was an acquisition target.
- Prepared business valuation of a fully licensed ESCO (Energy Services Company) for matrimonial purposes.

***Litigation Support:***

- Formulated discovery requests, assessed the spending history to determine post-divorce financial needs and determine income for maintenance and child support purposes.
- Examined financial records to records to identify any transactions that may signal attempts to hide assets.
- Calculated the accurate cash flow in multiple service businesses needed to determine a fair and equitable level of support.
- Trace funds and accounts in a complex financial scenario.

***Bankruptcy Support:***

- Interim CFO of a \$125 million credit card processing company. Prepared financial statements, analyzed financial data, managed cash flow, and prepared budgets and long term forecasts. Member of the management team that sold the company in Chapter 11 to another credit card processing company; over one hundred jobs were saved. Assessed and implemented a finance organization structure to support the company's efforts; this included headcount reductions that were cost effective, yet increased the productivity and self-confidence. Handled negotiations for worker's compensation insurance and business insurance. Established new processes and procedures for the accounting and control of merchant funds and reserves. Through automation, reduced the month end closing process from 14 days to 10 days. Upon the sale of the company provided consulting services to purchaser on merger integration.
- Advisor to this \$80 million jewelry manufacturer and retailer. Designed and implemented a budget process that supported a five year plan that was the basis of the sale of the company in a 363 sale to a strategic buyer. Directed the company in a plan that reduced monthly expense burn rate from \$1.5 million to \$1.3 million. Investigated the Company's financial statements to determine if fraud occurred. Developed and executed the implementation of periodic monitoring reports to keep the lenders advised of key developments and the Company's financial performance. Designed a formula for the equitable distribution of assets at the termination of the case.

- Interim Controller for this HVAC construction and servicing firm suffering from a lack of liquidity due to job pricing and construction management issues. Quickly determined that the Company was not viable and initiated an orderly liquidation. Executed asset sales and implemented the wind-down of the corporate entities.
- Advisor to the senior secured lenders, and then ultimately the company, of this \$200 million designer / installer of presentation rooms and TV studios, converter of television broadcasts from analog to digital and seller of audio/visual equipment. Analyzed the viability of the business and the capability of management, monitored operations, and acted as liquidation officer. Company was broken up and sold through a 363 court proceeding; valued the assets and monitoring of the company through the sale process. Uncovered accounting irregularities which served as basis for SEC investigation and prosecution of the CEO and CFO.
- Advised this global supplier / manufacturer / service of cryogenic equipment from prior to the Company's prearranged Chapter 11 filing through the eventual restructuring and emergence from bankruptcy. Oversaw the development of the Company's business plan and weekly cash flow projections. Monitored actual performance against plan. Prepared monthly reports to the Bank Group members. Worked extensively with legal counsel to develop the lenders' Plan of Reorganization (POR) and restructuring. Oversaw the resulting sale of debt and restructuring of debt to equity.