



renee m jenkins pllc

expert witness • forensic accounting • fraud investigation

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## Professional Qualifications

### Professional Experience

- Court appointed Arbitrator, Receiver, expert witness for financial damages in commercial disputes.
- Court appointed Forensic Accountant, expert witness for partner and shareholder disputes.
- Court appointed Special Financial Master, expert witness for marital dissolutions.
- Contract forensic accountant for the Fraud and Identity Theft Bureau (FITE), Maricopa County Attorney's Office.
- Contract forensic accountant for civil cases and investigations of complaints against Arizona licensed CPAs, Arizona Attorney General's Office.
- Contract investigator for mortgage fraud and unlicensed activity, Arizona Department of Financial Institutions.
- High yield investment fraud (e.g. Ponzi and other schemes). White collar crime and embezzlement. Cash theft and disbursement schemes. Management corruption.
- Financial statement fraud including earnings and asset manipulation, fictitious accounting entries, back-dating of transaction records, unrecorded liabilities, dummy vendors, related party transactions, and asset parking.
- Damages calculations for commercial litigation, shareholder disputes, business interruption, and lost profits cases.
- Bankruptcy investigations for trustees, restructuring officers, debtors, and creditor committees.
- Employment law issues including management abuse of corporate assets, wrongful discharge defense.
- Rueschenberg and Cockrill distribution calculations, sole and separate property tracing, spousal income determination, reviews of spousal books and records, Drahos calculations, asset searches.

### Sworn Testimony:

- July 22, 2011 – *Urke v. Urke FC2010-002844* (Arizona, Maricopa County, deposition)
- September 15, 2009 – *The Conlon Group Arizona, et al. v. CNL Resort Biltmore Real Estate, Inc., et al. CV08-00965-PHX-FJM* (U.S. District Court, Arizona District, trial).
- April 15, 2009 – *Gadhok v. Nangia, FN2006-001513* (Arizona Maricopa County, trial).
- February 16, 2009 – *The Conlon Group Arizona, et al. v. CNL Resort Biltmore Real Estate, Inc., et al. CV08-00965-PHX-FJM* (U.S. District Court, Arizona District, deposition).
- August 27, 2008 – *Texas Hill Farms et al. v. John A. Chavez et al. S1400CV02007-00672* (Arizona, Yuma County, deposition).
- July 1, 2008 – *Henry v. Henry DR2000-011886* (Arizona, Maricopa County, trial).
- May 7, 2008 – *Buchanan v. Buchanan FN2007-001345* (Arizona, Maricopa County, deposition)
- January 23, 2007 – *Trustee of Creditors' Trust of Visitalk.com, Inc. v. Peter Thimmesch et al. CIV 02-2405-PHX-HRH* (U.S. District Court, Arizona District, deposition).
- March 1, 2006 – *Arizona State Board of Accountancy v. Licensee File 2005.075* (Arizona, Office of the Attorney General, administrative hearing).
- May 3, 2005 – *Retford v. Retford FC2004-090417* (Arizona, Maricopa County, trial).
- September 20, 2004 – *State of Missouri v. Clarence W. Stevens #103CF-0173(1)* (Missouri, Greene County, criminal jury trial).
- August 9, 2004 – *Undisclosed criminal target* (Arizona, Maricopa County, grand jury).
- February 12, 2004 – *Donlann v. Macgurn DR97-15572* (Arizona, Maricopa County, trial).
- December 22, 2003 – *Donlann v. Macgurn DR97-15572* (Arizona, Maricopa County, deposition).

- February 27, 2003 – *Stevens Financial Group, Inc. #01-03105-ECF-RTB* (U.S. Bankruptcy Court, Arizona Division, trial).
- February 12 and February 25, 2003 – *Arambula v. Arambula DR92-08389* (Arizona, Maricopa County, trial).
- October 30, 2002 – *Arambula v. Arambula DR92-08389* (Arizona, Maricopa County, deposition).
- July 9, 2002 – *Arambula v. Arambula DR92-08389* (Arizona, Maricopa County, evidentiary hearing).
- December 5, 2000 – *Undisclosed criminal target* (Missouri, Greene County, Grand Jury).

#### **Speaking Engagements:**

- December 8, 2012 – *Simple Internal Controls to Reduce Embezzlement Risk*, Arizona Society of Women Accountants – DeVry University CPE Saturday ASWA Scholarship Fundraiser, Phoenix Campus.
- March 20, 2012 – *Small Business Embezzlements and Practical Internal Controls*, Association of Certified Fraud Examiners, Arizona Chapter.
- January 13, 2012 – *Recent Small Business Embezzlements in the United States*, Arizona Society of CPAs, Accounting and Reporting Standards Conference.
- June 16, 2009 – *No More Big Toys: The Bernie Madoff Scandal*, Association of Certified Fraud Examiners, Arizona Chapter.
- June 25, 2008 – *Occupational Fraud: Employee Embezzlement Schemes*, Identity Theft Investigator’s Association [IDTIA], Arizona Chapter.
- January 16, 2008 – *How to Recognize Possible Management Fraud in the Workplace*, Keynote speaker 2008 Eller College of Management Cohort Orientation.
- October 16, 2006 – *Ponzi Schemes and the Auditor’s Who Help*, Arizona Society of CPAs.
- April 26, 2006 – *Recent Ponzi Schemes in the Arizona Court System*, Association of Certified Fraud Examiners, Arizona Chapter.
- February 20, 2006 – *How to Identify and Avoid Unethical Employers in Your Business Career*, W.P. Carey School of Business, Arizona State University.
- January 16, 2006 – *Fraud and Forensic Accounting*, Arizona Society of CPA’s.
- April 16, 2005 – *How to Prevent Small Business Fraud, (Cash, Check and Disbursement Schemes)*, Arizona Association of Private Investigators.
- October 28, 2004 – *How to Identify and Avoid Unethical Employers in Your Business Career*, Eller College of Management, University of Arizona.
- October 12, 2004 – *How to Prevent Small Business Fraud, (Cash, Check and Disbursement Schemes)*, Association of Chapter of Certified Fraud Examiners, Arizona Chapter.
- June 1, 2004 – *How to Prevent Small Business Fraud, (Cash, Check and Disbursement Schemes)*, Arizona Insurance Accountants and Systems Association (IASA).

#### **Employment History:**

5/91 – **Renee M. Jenkins PLLC –Phoenix, AZ**  
present Court appointed Arbiter, Receiver and Special Financial Master. Expert witness engagements for commercial damages, shareholder disputes, forensic accounting and litigation support. Bankruptcy, receivership, and custodian support. Consulting and testifying expert witness engagements. **U.S. District Court (Arizona), U.S. Bankruptcy Court (Arizona), State of Arizona Superior Court (Maricopa and Yuma), Greene County Missouri Circuit Court.**

Mortgage fraud and unlicensed activity investigation. **Arizona Department of Financial Institutions** White collar fraud investigation. **Maricopa County Attorney’s Office** Investigation of civil fraud cases and investigation of complaints filed against Arizona Certified Public Accountants with the Arizona State Board of Accountancy. **Arizona Attorney General.**

5/95 – **Bank of America Corporation –Phoenix, AZ**  
12/99 Contract Project Management. Mortgage origination and servicing projects. Real-estate owned portfolios. Indirect auto financing. Home equity line and other consumer finance implementations. Nation’s Bank merger migration project for Phoenix credit card center.

- 8/87 – 4/91 **Transcontinental Properties, Inc. –Scottsdale, AZ**  
Chief Administrative Officer for master planned community development company.  
Responsible for business planning initiatives. Due diligence team for new acquisitions.
- 4/81 – 7/87 **JNC Real Estate Development Corporation –Tucson, AZ**
- '78 – '81 **Arthur Andersen & Co. –Chicago, IL and Phoenix, AZ**

### **Credentials and Affiliations**

- Certified Public Accountant (CPA), State of Arizona
- Certified in Financial Forensics (CFF), AICPA
  - American Institute of Certified Public Accountants (AICPA)
  - Arizona Society of Certified Public Accountants (ASCPA)
- Certified Fraud Examiner (CFE)
  - Association of Certified Fraud Examiners (ACFE)
  - Former Board of Directors, Arizona Chapter, Association of Certified Fraud Examiners
  - ASCPA Accounting and Auditing Services Section Steering Committee
- Member of the Forensic Expert Witness Association (FEWA)

### **Education, Teaching, and Training**

- B.S. Accounting and Master of Accounting, University of Arizona
- Instructor, financial and managerial accounting, University of Arizona
- Tax Division of Arthur Andersen & Co., Phoenix, Arizona and Chicago, Illinois
- Lead Judge Collegiate Ethics Competition, Eller College of Management, University of Arizona
- Speaker and Instructor for ACFE (Arizona Chapter) and ASCPA seminars

### **Representative Cases:**

#### COMMERCIAL LITIGATION

COURT APPOINTED ARBITER - Private arbitration for commercial complaint. Plaintiff CFO agreed to provide financing to employer's airline pilot training program. Advances on an ambiguous "letter of credit" were 100% collateralized by employer's cash on deposit at a national brokerage. Plaintiff was unable to prove damages of \$171,000 or that any financing was ever provided. Ruled that Plaintiff, relying on signature control of the brokerage account, had drained the account, thereby simply lending the employer his own money.

SHAREHOLDER DISPUTE - Plaintiff expert for family owned agricultural operation. Sued by General Manager who owned a percentage of a new entity created to provide refrigeration services to 3<sup>rd</sup> party produce growers. A profitable produce division was transferred into the new entity to support its financing. Later, the transaction was reversed, creating the dispute which was further complicated by the use of intercompany accounts to allocate indirect overhead costs for the produce division while housed in the new entity.

SHAREHOLDER DISPUTE - Court appointment to investigate the co-owner manager "lock-out" of a retail business. Manager sued to recover damages. Defendant co-owner investor claimed embezzlement. Investigated reports of disputed expenditures and draws, use of resources for unrelated businesses, diversion of assets to personal use, fictitious and double expense reimbursements, personal use of company credit cards, and misapplication of customer payments to benefit personal friends and relatives. Final report submitted for judge's ruling.

ECONOMIC DAMAGES - Plaintiff expert for a group of condominium owners who participated in a rent sharing agreement with a resort hotel. Calculated damages resulting from the unfair allocation of rental pool income collected by the resort and paid to the property owners. The Court allocated additional damages to the plaintiff in line with those recovered in a prior lawsuit involving similar issued but different plaintiffs.

## BANKRUPTCY

DEEPENING INSOLVENCY - Expert for forensic investigation of ponzi scheme. \$70 million loss of private funding raised via nine securities offerings. Reported on the insolvency of consumer finance company, external facilitators to the fraud, independent audit reports, management abuse, manipulation of income, capitalization of losses as assets, and fictitious bookkeeping entries. Global civil settlement of \$9 million. Successful reorganization as a publicly traded company.

FRIVOLOUS DEBTOR FILING - Expert for insurance company sued by insured claiming the omission of assault and battery coverage from policy. Insured filed a Chapter 11 bankruptcy petition to avoid payment of a jury judgment granted to party injured on the insured's premises. Financial analysis demonstrated large sums of preference payments had been distributed to investors in the months surrounding the incident. Refuted claims of damages and lost profits. Case settled.

SECURITIES FRAUD - Expert adverse to indicted CEO and independent auditor of a Missouri consumer finance company financed by private offerings. Testified at criminal trial of CEO who was convicted and sentenced to two years prison time concurrent with federal bank fraud sentence of five years. Independent CPA auditor pled to perjury charges and received limited jail time and a four year suspended sentence. Outside securities counsel and preparer of POMs suspended from practicing law for three years.

PREFERENCE PAYMENTS - Expert for insurance company sued by insured claiming the omission of assault and battery coverage from purchased policy. Insured filed a Chapter 11 bankruptcy petition to avoid payment of a jury judgment granted to party injured on the insured's premises. Financial analysis demonstrated large sums of preference payments had been distributed to investors in the months surrounding the incident. Refuted claims of damages and lost profits. Case settled.

## FAMILY LAW AND SEPARATE PROPERTY

THIRD PARTY INTERVENOR - Special Master Appointment for a multiple party domestic relations case involving claims made by Wife against Husband and third party Intervenors (i.e. Husband's family members). Case involved the tracing of sole and separate property of Husband and Intervenor's claims to cash and a stock brokerage account. Motion for Summary Judgment granted to Husband and Intervenor's following submission of Special Master Report. Wife appealed and was granted a new trial. Testified at trial. Wife has continued to file appeals.

RUESCHENBERG DISTRIBUTIONS - Expert for Wife who received a community interest in Husband's separate business based on the Rueschenberg case. Traced the collection and deposit of sole and separate note receivable payments from the sale of separate property. Missing records and "hopelessly co-mingled" cross deposits between bank accounts created a dilution of sole and separate funds also relevant to the calculation of sole and separate funds distributed to the community (i.e the Rueschenberg distributions). Case settled at mediation.

PROPERTY HELD IN TRUST - Expert for Wife. Husband claimed little community property existed. Most of the known assets were disputed as sole and separate property based on the investment of "gifted" property in earlier years. Analysis required the review of income tax returns, general ledgers, and bank statements for multiple entities. Cross transfers to and from joint checking accounts and a HELOC secured by the marital residence was also analyzed. Case went to trial where Wife successfully secured a significant settlement of liquid and retirement assets.

OFF-SHORE BUSINESS INTERESTS - Expert for Wife. Retained to calculate the business income of both Husband and Wife during the seventh year of a divorce proceeding. Successfully tied Husband to off-shore business interests not disclosed to the court. Wife granted a significant judgment by the Court.