



R. Lee Foster CPA, CFF, ABV, ASA

Director:

Valuation and Litigation Services

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PRESENT POSITION

BV Advisors, LLC, a valuation and litigation support services firm located in Portland, Oregon, was founded by Lee Foster in 2002. Lee provides project planning, project management, and project execution for financial valuation and litigation engagements encompassing economic analysis, financial advisory, and business valuation services related to public and privately held companies.

EXPERIENCE

Lee has valued business enterprises, debt securities, fractional interests, and various other intangible assets, as well as conducted various discount study analyses and implementation (including blockage discounts). This valuation-related experience encompasses various industries and methodologies in financial valuation. Many of the appraisals performed by Lee have been for transaction, gift and estate tax planning, financial reporting, shareholder disputes, commercial litigation, marital dissolution, mergers and acquisitions (including fairness opinions), as well as other business transactions. Lee has completed numerous engagements for transfer tax purposes, particularly with respect to pass through entities such as limited liability companies, family limited partnerships, and S-corporations.

Prior to founding BV Advisors Lee held the following positions:

- Manager, Business Valuation Practice of Arthur Andersen, LLP in Portland, Oregon, August 1998 to July 2002
- Senior Associate, Business Valuation Practice of Thompson Chambers Wiest and Sickler, CPAs, Portland, Oregon, March 1995 to August 1998
- Senior Associate, Business Valuation Practice and Audit Practice of Aldrich Kilbride and Tatone, CPAs, Salem and Lake Oswego, Oregon, January 1993 to March 1995
- Staff Accountant, Montgomery Neimeier & Company, CPAs, Arcadia, California, February 1990 to December 1992

"We want to thank you for your excellent work. We feel satisfied with the price we received as it's in your estimation. Just thought you would be interested in your own work - we grade it an A+. Thanks for your expertise."

*Scott & Jackie Kiser
Witchita Sanitary Service*

"By the way, the quality of your Profit Participation Plan (PPP) review far surpasses that of your competitors ... thank you!"

*Lenny Trapp
Advanced Technology Group*

"I appreciate the help you have been to me and the company over the past five years. Your appraisals have been very helpful, and recommending Bruen Tucker to do the transfer price study saved us during the tax audit, as transfer pricing was the major area of investigation. Also, your recommendation on non-voting stock has enabled my wife and me to give away stock to our children. All very good advice and help."

*President and Owner
International Distribution Company*

AFFILIATIONS/CERTIFICATIONS

- CPA - Certified Public Accountant with the American Institute of Certified Public Accountants
- CFF - Certified in Financial Forensics with the American Institute of Certified Public Accountants
- ABV - Accredited in Business Valuation with the American Institute of Certified Public Accountants
- ASA - Accredited Senior Appraiser with the American Society of Appraisers, specializing in business valuation discipline

Lee is a member of the American Institute of Certified Public Accountants and past chair of Oregon Society of Certified Public Accountants, business valuation and litigation services committee. He is also the past 1st VP of the Portland Chapter of the American Society of Appraisers.

BV Advisors, LLC shares knowledge and information related to valuation theory and application through its affiliation with DFK International and DFK International/USA, Inc. ("DFK"). DFK is one of the world's major international associations of independent professional accounting firms and business advisors. Member firms, through the DFK network of over 254 offices in 72 countries, provide their clients with global knowledge and services.

Lee is actively involved and past Chair of the Forensic and Valuation Services committee of DFK. The FVS committee provides for the sharing of knowledge and information pertaining to technical valuation issues allowing for cutting edge valuation services that stand up to scrutiny.

Lee is also a member of the National Center for Employee Ownership or NECO.

EDUCATION

BS, Accounting, from Azusa Pacific University, graduating Cum Laude

REPRESENTATIVE LIST OF CLIENTS SERVED

CONSTRUCTION

Advanced Technology Group
Cascade Community Properties
EC Company
Hi-Tech Rockfall Construction
Interstate Roofing
Malarkey Roofing Company
Market Contractors
Nice Electric
Norway Development
Pioneer Waterproofing
Polygon Homes NW
R&H Construction
Snyder Roofing & Sheet Metal
Stoneworks of Oregon
Technical Marine Service
W.L. Moore Construction

HEALTHCARE

Ashley Manor Care Centers
AVI BioPharma
Boulder Community Hospital
Care Medical
Duvoisin & Associates
Evergreen Community Health Care
Hillside Convalescent Hospital
Inland Imaging
iSense
Mt. Hood Ear Nose & Throat
Olympic Peninsula Kidney Center
Pacific Medical Center
Sacred Heart Hospital
SW Washington Health System
The Women's Clinic of Vancouver
Virginia Mason Hospital

HIGH-TECH

AMI Semiconductor
Fiber SenSys
Gemstone Systems
Hotel Software Systems
Jive Software
LPKF Laser & Electronics
Mobilian Corporation
Monsoon
OneName Corporation
Rentrak/ComAlliance
Selectron Technologies
SpaceLabs/Lifeclinic.com
Synetics Solutions
TriQuint Semiconductor
TSMC Development
WaferTech

FINANCE/INSURANCE/REAL ESTATE

Ferguson Wellman Capital Mgmt.
Get Benefits
Laird Norton Company
Laird Norton Financial Group
Matthew G. Norton Company
Mcadam Consultants
Northwest Mortgage Group
Pacific Crest Securities
The Partners Group

PRODUCTS/DISTRIBUTION

Albina Fuel
American Truck Business Services
Applied Plastics and Machining
Avid Health, Inc.
Baggallini
Bennu Glass
Blue Array
Carlton Company
Circle Graphics
Columbia Distributing
Columbia Helicopters
Hanna Car Wash
Indoor Billboard Northwest
New Season Foods
New System Laundry
Omni-Trax Inc. & Subsidiary
Parts Depot
Precision Lumber
Precision Wire Components
Rogers Machinery
Schnitzer Steel Industries
Seattle Automotive Distributing
Signature Graphics
Standard TV and Appliance
Triple T Studs
Unisource Manufacturing
United Pipe & Supply
Wadeco Inc. & Subsidiaries
Wheat Montana

AUTO DEALERSHIPS

Bud Clary Auto Group
Capitol Chevrolet Cadillac
Capitol Toyota
Gresham Toyota
Kendall Automotive Group
Mercedes Benz of
Portland/Wilsonville
Ron Tonkin Chevrolet
Ron Tonkin Toyota
Vic Alfonso Cadillac/Hummer