



2800 N. Central Ave., Suite 1725
Phoenix, Arizona 85004
602 544 3550
www.kotzinvaluation.com

Cindy Andresen, ASA

Director

602 544 3569 • candresen@kotzinvaluation.com

PROFESSIONAL DESIGNATION

Accredited Senior Appraiser (ASA), Business Valuation Discipline

EDUCATION

B.S., Finance, Santa Clara University, 1989

PROFESSIONAL AFFILIATIONS

American Society of Appraisers

Central Arizona Estate Planning Council: Board of Directors

BUSINESS HISTORY

Kotzin Valuation Partners (Phoenix, AZ): Director, 2017-Present

Henry & Horne, LLP (Scottsdale, AZ): Associate Director, Litigation and Valuation Services, 2016-2017; Manager, Litigation and Valuation Services, 2010-2016

Ringel Kotzin Valuation Services (Phoenix, AZ): Manager, 2007-2010

Barclays Global Investors (San Francisco, CA): Portfolio Manager, 1998-2004; Portfolio Accounting Supervisor, 1997-1998; Portfolio Accountant, 1993-1996

LeasePartners Corporation (Burlingame, CA): Senior Staff Accountant, 1991-1993

First Interstate Bank (San Francisco, CA): Collateral Examiner, 1989-1990

RANGE OF EXPERIENCE

BUSINESS VALUATION

Business valuation services for various purposes including estate and gift tax purposes, employee stock ownership plans (ESOPs), marital dissolution, internal planning, buy/sell purposes, conversion of C to S Corporation status, bankruptcy, IRC 409A and charitable contributions.

Valuations of undivided interests in real property.

Valuations of secured and unsecured promissory notes.

PORTFOLIO MANAGEMENT

Team managed funds in the Global Market Strategies Group, the majority invested in US and global active asset allocation strategies.

Project manager for the launch of a long/short, global macro hedge fund invested in the developed equity, bond and currency markets.

Wrote monthly client commentary on strategy performance and positions, incorporating extensive research and analysis of the US and global economies, markets, industries, and companies.

Utilized strategy optimization models based on fundamental value, economic environment, and market sentiment. Verified and analyzed model results prior to placing trades.

PORTFOLIO SUPERVISOR/ACCOUNTANT

Managed portfolio accounting functions including but not limited to financial statements, fund performance, corporate actions, client contributions and redemptions, and client reports.

PRESENTATIONS

"Understanding Business Valuation: There Are No Crystal Balls," Frazer Ryan Goldberg & Arnold, July 2016

"Business Valuation Overview," NB/AZ Women's Financial Group, January 2016

"The *Rueschenberg* and *Walsh* Decisions," Jackson White Law, November 2014

"Making Lemonade Out of Lemons in a Real Estate Recession," Phoenix Current Tax Discussion Group, February 2012

"The IRS Today: Misconceptions and Opportunities," East Valley Estate Planning Council, November 2009