

**PAUL B. MURRAY, CPA, ABV, CFF**  
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### **Education**

- Bachelors Degree in Business from Saginaw Valley State University 1975
- Attended post graduate courses at Central Michigan University and Saginaw Valley State University.

### **Professional Certification**

- Admitted to practice as a Certified Public Accountant by the Michigan State Board of Accountancy in 1976
- Earned Accredited In Business Valuation (ABV) designation by the American Institute of Certified Public Accountants in January 1998
- Earned Certified in Financial Forensics (CFF) designation by the American Institute of Certified Public Accountants in July 2008

### **Other**

- Certificate of Completion - MACPA Personal Financial Planning Curriculum - 1986

### **Professional Associations**

- American Institute of Certified Public Accountants
- Michigan Association of Certified Public Accountants
- Member, Management Consulting Services Section of the AICPA
- Member, FVS Section of the AICPA

### **Employment Experience**

1993 - Present	President and Shareholder of Robert F. Murray & Company, CPAs, P.C.
1978 - 1993	Managing Director and Shareholder of Robert F. Murray & Company, CPAs, P.C.
1973 - 1978	Staff Accountant with Robert F. Murray & Company, CPAs, P.C.
1972 - 1973	Accountant for Bay Medical Center, Inc.
1966 - 1972	Various work experiences in services, non-profit and retail industries

### **Instructional Experience**

- Taught beginning accounting course at Saginaw Valley State University
- Taught estate planning for Dow Chemical Company employees
- Frequently appear on public television professional programs
- Presenter for various seminars and conferences

## Testimony Experience

- Isabella County
- Provided expert testimony on the value of a minority interest in a large manufacturing company
  - Appointed as receiver for a multi-million dollar real estate development company
  - Provided expert testimony on the value of a majority interest in an oil company
  - Provided expert testimony on the value of a beauty salon
  - Provided expert testimony on the value of multiple real estate entities under common control
  - Provided expert testimony on the value of a masonry company
  - Provided expert testimony for document requests for an oil and gas service and supply company
  - Appointed receiver for the disposition of real estate
- Clare County
- Provided expert testimony on the value of a veterinary practice
  - Provided expert testimony on the value of a minority interest in a farm
  - Provided expert testimony on the value of an insurance agency
  - Provided expert testimony on the value of an automobile dealership
  - Provided expert testimony on income determination for a contractor/real estate developer
- Gratiot County
- Provided expert testimony on the value of an interest in a large agricultural and construction equipment sales & service company
- Roscommon County
- Provided expert testimony on the fair value of seven franchise restaurant corporations
- Midland County
- Provided expert testimony on a lost profits calculation for a construction company
- Bay County
- Provided expert testimony on the value of a wholesale plumbing supply company
  - Assisted bankruptcy court in the liquidation of an oil and gas company
  - Provided expert testimony on the value of an Orthopedic Surgeon's Practice
- Saginaw County
- Provided expert testimony at an arbitration hearing on the value of a home and garden center
- Mecosta County
- Provided expert testimony on the value of a forest products company

## **Related Continuing Professional Education**

- 2017 AICPA Forensic & Valuation Services Conference – Las Vegas, NV
- 2017 SEAK, Inc. Conference: “How to Excel at Your Expert Witness Deposition”, Falmouth, MA
- 2016 AICPA Forensic & Valuation Services Conference, Nashville, TN
- 2015 NACVA/CTI Conference – Fort Lauderdale, FL
- 2014 AICPA Forensic & Valuation Services Conference – New Orleans, LA  
AICPA Conference on Tax Strategies for High-Income Individuals – Las Vegas, NV
- 2013 AICPA Forensic & Valuation Services Conference – Las Vegas, NV  
AICPA Advanced Estate Planning Conference – Baltimore, MD
- 2012 AICPA Forensic & Valuation Services Conference – Orlando, FL  
AICPA Annual Wealth and Tax Planning Conference – New York, NY
- 2011 AICPA National Business Valuation Conference – Las Vegas, NV
- 2010 AICPA National Business Valuation Conference – Washington, DC
- 2009 AICPA National Business Valuation Conference – San Francisco, CA
- 2008 AICPA National Business Valuation Conference – Las Vegas, NV  
MACPA Annual Litigation & Business Valuation Conference – Troy, MI
- 2007 AICPA National Business Valuation Conference – New Orleans, LA
- 2006 AICPA National Business Valuation Conference – Austin, TX
- 2005 AICPA/ASA National Business Valuation Conference – Las Vegas, NV
- 2004 AAML/AICPA National Conference on Divorce – Las Vegas, NV
- 2003 AICPA National Conference on Advanced Litigation Services and Fraud – Miami Beach, FL  
AICPA National Business Valuation Conference – Phoenix, AZ
- 2002 AICPA National Business Valuation Conference – New Orleans, LA
- 2001 AICPA National Business Valuation Conference – Las Vegas, NV
- 2000 AICPA National Advanced Divorce Conference – Las Vegas, NV  
AICPA National Advanced Litigation Services Conference – Beverly Hills, CA  
AICPA National Business Valuation Conference – Miami Beach, FL
- 1999 AICPA National Advanced Litigation Services Conference – Atlanta, GA  
AICPA National Business Valuation Conference – Las Vegas, NV
- 1998 AICPA National Advanced Litigation Services Conference – Tempe, AZ  
AICPA National Business Valuation Conference – Palm Beach Gardens, FL
- 1997 AICPA preparatory course for the initial Accredited in Business Valuation (ABV) Exam – Atlanta, GA  
AICPA National Conference on Business Valuation – San Diego, CA
- 1996 AICPA National Business Valuation Conference – Phoenix, AZ

### **Other Professional Experience**

- Frequently appointed by judges in Clare and Isabella counties to provide valuation services as an independent expert
- Determined damages in a breach of contract by a publicly traded wireless telephone company
- Determined damages in a claim against a CPA firm
- Determined damages in a breach of construction contract
- Determined/detected losses in numerous fraud and embezzlement engagements
- Assisted in numerous business sale and acquisition engagements
- Hired by another CPA firm to assist in negotiating a division of assets in the hostile split-up of a real estate conglomerate
- Valued numerous small businesses, medical and professional practices
- Valued retirement plans
- Assisted in negotiations and valuations in corporate spin-offs and split ups
- Valued restricted stock options of a publicly traded company
- Assisted in litigation related to retirement plan funding
- Assisted in the merger/acquisition of a bio-tech company by a foreign publicly traded company
- Valued intellectual property

### **Civic Positions Held, Past**

- Member, Mt. Pleasant Area Community Foundation, Capital Campaign
- Member, Mt. Pleasant Zoning Board of Appeals
- President, Mt. Pleasant Area Chamber of Commerce
- Chairman of the Board, Mid Michigan Industries, Inc.
- Trustee, Mt. Pleasant Area Community Foundation
- Campaign Chairperson, United Way of Isabella County
- Conference Committee Member, MACPA Management of Accounting Practice Committee
- Board Member, Mid Michigan Industries, Inc.
- President, Mt. Pleasant Industrial Development Corporation

### **Civic Positions Held, Past - Continued**

- Board Member, Middle Michigan Development Corporation
- Member, Sacred Heart Parish Administration Commission
- Chairman, Sacred Heart Parish Finance and Accounting Committee

### **Civic Positions Held, Current**

- President, Mt. Pleasant Industrial Development Corporation
- Member, Middle Michigan Development Corporation Board of Directors

### **Other Memberships**

- Michigan Petroleum Association
- Central Michigan University Presidents Club
- Founding Member, BlueWater Angels, LLC

### **Appointed**

- Board Member, Central Michigan University Research Corporation
- Officer and Board Member, BlueWater Angels, LLC
- Member, Advisor to the Board, Bio-Tech Lab Co.
- Member, Central Michigan Community Hospital Planned Giving Committee
- Member, Advisory Committee for a drug store chain
- Member, Advisory Committee, MidMichigan Health Park
- Michigan Department of Treasury, Business Process Reengineering Focus Group
- Member, Michigan Department of Treasury, Commissioner's Advisory Group