



KENNETH ROSENFELD, CPA

FOUNDER & PARTNER

MEMBERSHIPS & CERTIFICATIONS

Certified Public Accountant

- State of Colorado, 1980
- State of Florida, 1983
- State of New York, 2014

American Institute of Certified Public Accountants (AICPA)

- AICPA Tax Division
- Former Member-Auto
- Dealership Conference Committee
- Former Member-Tax Accounting Committee
- Former Member-Subchapter S Committee

Florida Institute of Certified Public Accountants (FICPA)

- Former Chairman (and winner of Outstanding Technical Committee Award)
- Committee on State Taxation
- FICPA Committee on Federal Taxation
- Course Instructor & Developer

Auto CPA Group

RSM Alliance Member

CONTACT DETAILS

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SUMMARY OF EXPERIENCE

Since the start of his career in 1980, Ken has provided consulting and compliance services to a wide range of businesses from start up companies to some of the world's largest. Beginning his passage with large CPA firms, Ken founded our firm in 1996, determined to be the best, not the biggest. By developing deep bench strength and passion to work in the industries the firm serves, he believes that not only will the staff be confident and enjoy their careers, the firm's clients will directly benefit from that culture.

Ken has provided attestation, tax and consulting services to many companies that began as an idea, and ended up being legends in their industries. That embedded culture has allowed our firm to grow with our clients and be successful along their side.

EDUCATION

- **Bachelor's, Business Administration** - Old Dominion University

WORK EXPERIENCE

- **Founder** - Rosenfield and Company, PLLC, 1996-Present
- **Managing Member** - Dixon Hughes, PLLC, 2009-2010
- **Partner** - Dobson, Bjerning, Duffey, and Rosenfield, 1983-1996, Managing Partner at age 27
- **Tax Specialist** - Mr. Steak Inc, 1982-1983
- **Tax Associate** - KMG Main Hurdman, now KPMG, 1980-1982

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BUSINESS AND COMMUNITY ACTIVITIES

- **Seminole State College Foundation Board** - Chairman of Development Council, Member of Finance Committee
- **Coastal Conservation Association** - Past State and Brevard County Chapter President
- **Community Foundation of Orlando** - Past Member of Advisory Board
- **Holmes Regional Medical Center Planned Giving Council** – Past Member
- **Brevard Zoological Society** – Former Treasurer
- **Brevard Symphony Orchestra** – Former Vice Chairman
- **Florida Venture Group** – Former Board Member
- **Brevard Manufacturers Association** – Past Treasurer
- **Associated Builders and Contractors, Brevard County Chapter** - Former President
- **Tax Executive Committee, Accounting Firm's Associated** - Former Chairman
- **Cannonball Kids Cancer Foundation** - Board Member
- **PACE Center for Girls** - Board Member

COURT APPOINTMENT EXPERIENCE

MARITAL DISSOLUTION

Multi-million-dollar divorce matter included the valuation of a major Cruise Line, reconstruction of years of personal checkbook activity, and the review and analysis of opposing depositions. Determined the extent of property allegedly misappropriated by client's spouse during last five years of marriage. Provided expert testimony. Numerous valuations of automobile dealerships, closely held business (including manufacturers, Television Production Studios, professional practices, and service organizations) for purpose of divorce.

BANKRUPTCY

Provided special tax and accounting services for a major Central Florida manufacturer successfully completing Chapter 11 reorganization. Assisted in the due diligence procedures for the acquisition of this publicly traded company by another stock exchange listed company.

LOST PROFITS

Calculation of lost income for a chain of service stations in eminent domain case against Florida Department of Transportation. Provided expert testimony in which the jury awarded damages in the amount calculated.

Review and analysis of lost profits claim in two separate cases against the Town of Jupiter, Florida in a land use matter concerning a zoning ordinance change. In each instance, Ken's testimony prevailed and no damages were awarded to the plaintiffs.

Appointed as expert in a class action suit by 17 Automobile Dealerships against a major manufacturer's distributor to determine lost profits and damages due to fraudulent and unethical business practices and RICO violations.

Appointed as expert by a high profile restaurant entertainment complex to determine lost profits and franchise fee income in dispute between the company and its franchisee in Cancun, Mexico.

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COURT APPOINTMENT EXPERIENCE - CONTINUED

LOST PROFITS - CONTINUED

Calculation of lost profits for a group of five automobile dealerships in Florida due to a failed conversion of the data processing system required by a major domestic automobile manufacturer. Ken's expert testimony proved the Data Processing Systems to not be suitable for an automobile retail organization, resulting in a substantial award to the plaintiffs.

Calculation of lost profits for an automobile dealership group in Texas due to failed conversion of a data processing system from a prominent software vendor. Ken's expert testimony proved the Data Processing System not to be suitable for the dealership due to invalid set up procedures and an overlay of one system on top of a malfunctioning platform.

Calculation of lost profits for an automobile dealership group in Virginia due to a franchise termination.

Calculation of lost profits in a marital dissolution due to one spouse restricting the development of jointly held real estate.

RECEIVER

Court appointed receiver for an Automobile Dealership in Central Florida. Ran dealership operations for six months until sold. Negotiated the transaction of the sale and provided forensic accounting services. Also testified as to the extent of the fraud and embezzlement which led to the imprisonment of the owner of the dealership.

SPECIAL MASTER

Appointed as Special Master in a case involving two automobile dealerships against a major finance company to compute reserves due to the dealers for over 1200 automobile deals.

FAIRNESS OPTIONS

Experience includes issuance of opinions as to the validity of many transactions including merger and acquisition and product viability.

ARBITRATION / UMPIRE

Appointed to determine valuation of a business in a stockholder dispute and split up and to determine actual contribution to net income by certain shareholder/employees of a magazine publishing company. In addition, assisted in establishing ultimate best manner in dissolution of the company.

FRAUD AND EMBEZZLEMENT

Reconstruction of three years of securities trading and investing activity, involving the diversion of funds by a securities broker, an accountant and an attorney for a wealthy individual's portfolio in excess of \$20,000,000.

Analysis of accounting records to determine method of embezzlement exceeding \$3.8 million of a large automobile dealership. Provided expert testimony as to negligence of financial advisors.

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COURT APPOINTMENT EXPERIENCE - CONTINUED

BUSINESS VALUATIONS

Prepared numerous business valuations for purposes of divorce proceedings, loss of value, estate and gift tax matters, shareholder disputes and buy-ins, and merger and acquisitions. The valuations have included Automobile Dealerships, golf cart dealerships, manufacturers, and professional service organizations. Due to Mr. Rosenfield's extensive experience in buy/sells and merger/acquisition of automobile dealerships, Ken has an unsurpassed win rate in his defense of Dealership Valuations.

CONSULTING ENGAGEMENTS

Analysis of four years of accounting records to determine the method and amount of embezzlement for a major printing firm.

Financial forecast for the formation of Premier Cruise Lines, American Family Cruise Lines, major investments for Costa Cruise Lines and Norwegian Caribbean Lines.

Numerous analysis, assistance, and performance of due diligence procedures for the purchase of many retail businesses including the acquisition of one of the largest Automobile Dealership Groups in the Country.

Review and analysis of the financial projections of a major theme park in Indianapolis, Indiana (\$200 million project).

Consultation during the negotiation, financing and tax aspects on the purchase/sale of many businesses including a major cruise line, a Computer Integration Company, automobile conglomerate, Property and Casualty Insurance Company, and an airline.

Provided Assurance and Consulting services for Honda add points.

SEC Compliance Audits and consulting for Initial Public Offerings of an airline, computer software company, financial institution consulting operation and a high tech manufacturer and distributor.

EXPERT TESTIMONY

- **Deposition** - Norman Brothers Nissan Inc. vs Gary Kane, d/b/a Kane & Associates, Case Number: 1998-CA-003925-O, Orange County, Florida, 1998
- **Deposition** - West Oaks Ford, LP vs Champion Ford, Inc., AutoNation Inc. and Dave Easley, Case Number: 2006-21898, Harris County, Texas, 2006
- **Deposition** - Patricia L. Hurley vs James Hurley, Case Number: 2007-4 34504 FMCI, Brevard County, Florida, 2007
- **Testimony** - United States vs John Giovanetti, Case Number: 8:07-cr-00295-JDW-MAP-1, Middle District of Florida, Federal Court, 2007
- **Deposition** - Simi Lally vs Rajinder Lally, Case Number: 48-2007-DR-1422-O, Orange County, Florida, 2007
- **Deposition** - Walter D. Wick vs Mark Schols vs AutoFair Investors LP, Civil Action Number: 1:08-cv-180 JL, United States District Court of New Hampshire, Hillsborough County Superior Court North

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EXPERT TESTIMONY

- **Deposition** - John M. Ross vs Prestige Motor Car Imports Inc., A Florida corporation, d/b/a Prestige Imports, Case Number: CACE 07005795, Broward County, Florida, 2008
- **Deposition** - Jerry Ulm Dodge, Inc. vs Naidip Hospitality III LLC, et al, Case Number: 08-04654, Hillsborough County, Florida, 2008
- **Testimony** - Emil Spadone vs Michelle Spadone, Case Number: 42-2010-DR-005933, Marion County, Florida, 2010
- **David J. Cowin vs Kimberly B. Cowin**, Case Number: 2011-DR-011136-O, 2011
- **Deposition** - Priority Auto Group, Inc. vs Ford Motor Company, Civil Action Number: 2:12cv00492, 2013
- **Mateer vs Mateer**, Case Number: 2014-DR-15079, 2014
- **Testimony** - Stephen C. Ward vs G.W. Motors Inc., AAA, Case Number: 16 457 Y 00715 13, Winchester, Virginia, 2015
- **Testimony** - Katsur vs Katsur, Case Number: 2014-DR-1097, Seminole County, Florida, 2015
- **Deposition and Testimony** - Simi Sandhu vs Rajinder Lally, Resham S. Lally, Lally Orange Buick Pontiac GMC Inc. and IYFRD Holdings Inc., n/k/a Orange Buick GMC Inc., Case Number: 2013-CA-015122, Orange County, Florida, 2015
- **Damage Calculations** - Winter Park Dodge Inc., A Florida corporation and WKDR IV Inc., a Florida corporation vs Duncan's Auto Sales Inc., a Florida corporation, and Keys Motors LLC, a Florida limited liability company, Warren Henry Automobiles Inc., a Florida corporation, Warren Zinn, individually, and Erik Day, individually, Case Number: 16-CA-000649 (K), Monroe County, Florida, 2016
- **Deposition** - Cynthia Serbousek vs Ted Serbousek, Case Number: 2015-31093-FM-CI-36, Volusia County, Florida, 2016
- **Testimony** - In Re: The Marriage of: Marie Ellen Neish, Petitioner/Wife; and Stephen Andrew Neish, Respondent/Husband, Case No. 2016-DR-018638-O, 2016
- **Deposition** - David J. Wolf and Wolf Auto Center Sterling LLC vs Michael Schadeegg, Shawn Cochran, Clifford W. Miller, IV, Jacob Schneider and Craig A. Wright, Civil Action Number: 1:15-cv-01035-KLM, 2016
- **Honda of Columbia vs American Honda Motor** - Case Number 3:16-CV-0525-CMC, 2017
- **O'Neill vs O'Neill** - Case Number 2017-DR-004584-O, 2017
- **Fort Collins Nissan Inc. d/b/a Tynan's KIA, a Colorado corporation vs KIA Motors America Inc., a California corporation** - Case Number: 1:17-cv-00795-WYD-NYW, 2017
- **Bespoke Motor Group vs Recovery Racing and Ferrari/Maserati of Long Island** - 2017-2018
- **Prince Fielder and Chanel Fielder vs Bret Jones P.4.**, a Florida profit corporation, Bret Jones, individually and FCTV LLC, a Delaware limited liability company, largest damage award ever given in Suffolk County - Case Number: 2018-CA-007952-O, 2018
- **Ronald J. Blomquist, an individual, vs Anita Brodecky, an individual; Thomas Tignino, an individual; Richard Principe, an individual; B&B Motors Inc., a California corporation; The Jerry E. Brodecky Trust, Dated May 3, 1991; and Does 1 TO 20, Inclusive** - Case Number: 56-2018-00522264-CU-BT-VTA, 2018
- **Special Investigator** - Ferdinand vs Wash and Good Looking IV Inc., et al., Case Number: 2016-CA-000963, 2018
- **Business Valuation & Testimony** - Dennis Cauley vs Cowboy Dodge, Civil Action Number: 185-017, Laramie County, Wyoming, 2018
- **Special Consultant** - Audi of America vs Bronsberg & Hughes Pontiac Inc. and North American Automotive Services Inc., Napleton Wyoming Valley Imports LLC, Millennium Holdings IV LLC, Napleton Investment Partnership LP, and EFN Wyoming Valley Properties LLC, Case Number: 3:16-cv-02470-JEJ-MCC, US District Court for the Middle District of Pennsylvania, 2018

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EXPERT TESTIMONY - CONTINUED

- **Star Auto Sales of Bayside Inc. et al vs Voynow, Bayard, Whyte and Company LLP et al** - Case Number: 1:18-cv-05775, 2019
- **Litigation Support and Expert Testimony** - Star Auto Sales of Bayside, vs Theocharis, Despina, Index Number: 0613475/2017, Nassau Supreme Court, New York, 2019
- **Litigation Support and Expert Testimony** - Star Auto Sales of Queens vs Filardo, Francine, Index Number: 0702350/2018, Queens Supreme Court, New York, 2019
- **Litigation Support and Expert Testimony** - Star Auto Sales of Etal vs Karouzakis, Michael and Vivian, Index Number: 0711698/2018, Queens Supreme Court, New York, 2019
- **Deposition** - Altomare Auto Group, LLC vs Volkswagen Group of America Inc, Docket Number: UNN-L-004143-14, Superior Court of New Jersey, 2019
- **Expert Testimony** - AMR Auto Holdings-SM LLC d/b/a Prime Subaru Manchester vs Subaru of New England Inc., Case Number: 2021-01, New Hampshire Motor Vehicle Industry Board, 2021

SEMINARS, LECTURES AND PUBLICATIONS

- **"Assisting Clients in a Downturn Market"** - AutoCPA Group, Oct. 2008
- **"Technology Summit with Helion"** - Panel Speaker, Sep. 2009
- **"Treat Your Accounting Department Like a Set of Tires... Keep Them Clean, Away From Nails, and Rotate Them"** - AICPA, Aug. 2009
- **"Used Vehicle Operations"** - Aug. 2009
- **"Merger/Acquisitions of Dealerships"** - Oct. 2011
- **"Multi Dealership and Multi State Operations"** - AICPA, Oct. 2011
- **"Multi State Dealer Issues"** - Feb. 2012
- **"The Benefits and Challenges of Multi-Dealership Operations"** - NADC, Apr. 2012
- **"Suncoast Auto Dealer Controllers"** - Panel Speaker, Sep. 2012
- **"Advanced Attestation Service Issues – Workpapers, War Stories and Such"** - AICPA, Oct. 2012
- **"Automobile Dealerships, an In-Depth Perspective"** - Various Events presented over 16 years in the following states: Georgia, Florida, Minnesota, Alabama, New York, North Dakota, Virginia, Idaho, Colorado and North Carolina
- **"Multi-Dealership Accounting Issues"** - Jan. 2013
- **"Mid-Year Tax Planning Strategies"** - Jun. 2013
- **"Automobile Dealership Tax Issues"** - AutoCPA Group, Nov. 2013
- **NADC Conference** - Presentation, Apr. 2014
- **Central FL Auto Dealers Association (CFADA)** - Presentation, Jun. 2014
- **"Cost Segregation Studies"** - Abacus Worldwide, Nov. 2014
- **"CPA Profession – from Rock n' Roll to Sea PA"** - Sep. 2014 & Jan. 2015
- **"Reading Dealer Financial Statements"** - Mar. 2014
- **"The Ifs and Buts of Your Own Insurance Company"** - Apr. 2014
- **"Marketing a Niche Practice"** - Abacus Worldwide, Apr. 2015
- **"Today's Buy/Sell Market"** - May 2015
- **"GM's Essential Brand Elements program is ending. How did it figure into a dealership's value and what's next?"** - Automotive Buy Sell Report, Jun. 2015
- **"Banking in the Merger Acquisition Environment"** - Dealer Solutions, Jul. 2015

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SEMINARS, LECTURES AND PUBLICATIONS - CONTINUED

- **"So You Want to Buy an Automobile Dealership"** - Dealer Solutions, Jan. 2016
- **"Strategies for Avoiding a Major Tax Hit When Acquiring a Dealership Through a Stock Purchase"** - Automotive Buy Sell Report, Jan. 2016
- **"How Effective is Your Advertising"** - Dealer Solutions, Mar. 2016
- **"When the Question 'What is the Multiple?' Can Be a Deal Killer"** - Automotive Buy Sell Report, Jun. 2016
- **"Analyzing the Back End in Pre-Acquisition Analysis"** - Automotive Buy Sell Report, Aug. 2016
- **"Don't Lose Money in a Buy/Sell Because of Sloppy Accounting"** - Automotive Buy Sell Report, March 2017
- **"In the Market to Sell a Dealership?"** - GNYADA Newsletter, May 2017
- **"Trust Fund Recovery Penalty"** - Geneva Group International Conference, Jun. 2017
- **"U.S. Companies with Business in Canada"** - Geneva Group International Conference, Jun. 2017
- **"Developing a Price Strategy to make a Dealership Investment Payoff"** - Aug. 2017
- **"Framework Agreements: The Financial Impact & Legal Issues"** - NADC Conference, Oct. 2017
- **"Your Dealership May be Making Money But Still Losing Value"** - Automotive Buy Sell Report, Oct. 2017
- **"Investment Opportunities in the U.S. Automotive Retail Market-Participating in the Global Automotive Space"** - China Auto Dealers Association, Nov. 2017
- **"Just Because a Dealership Under performs, Don't Expect a Lower Price"** - Automotive Buy Sell Report, Dec. 2017
- **"The Future of Automotive Retail"** - St. John's University School of Law, May 2018
- **"The Future of Automotive Retail"** - GGI (Geneva Group International) North American Conference, Jun. 2018
- **"Dealership Value Remains High Despite Possible Changes in the Auto Retail Model"** - Automotive Buy Sell Report, Apr. 2018
- **"Finding Dealership Operations Problems – or Treasure – in the Books"** - Automotive Buy Sell Report, Jun. 2018
- **"The Pre-Owned Business: You Make The Money When You Buy It, Not Sell It"** - Dealer Magazine, Sep. 2018
- **"China's Auto Retailers Waiting in the Wings"** - (Quoted in) Automotive News, Melissa Burden, Nov. 2018
- **"The Pre-Owned Model of Quality Over Quantity"** - Digital Dealer, Dec. 2018
- **"Making Your Pitchbook a Great Selling Tool for Your Dealership"** - Automotive Buy Sell Report, Feb. 2019
- **"The Law that is not a Law: A Discussion on Benford's Law and Its Applicability to Fraud"** - Rosenfield and Company, Oct. 2019
- **"Good Habits Are Made in The Bad Times: Helpful Ideas for Automotive Dealers during the COVID-19 Crisis"** - Rosenfield and Company, Mar. 2020
- **"Webinar: Automotive Dealership Response to COVID-19 Crisis, Q&A"** - Rosenfield and Company, Mar. 2020
- **"Webinar: Automotive Dealership Response to COVID-19 Crisis – 2nd Edition, Q&A"** - Rosenfield and Company, Apr. 2020
- **"Webinar: Automotive Dealership Response to COVID-19 Crisis – 3rd Edition, Q&A"** - Rosenfield and Company, Apr. 2020
- **"Webinar: Family Owned Businesses Surviving and Thriving in Crisis: Insight with Special Guest Pierre du Pont"** - Rosenfield and Company, May 2020
- **"Webinar: Automotive Dealership Response to COVID-19 Crisis – 4th Edition, Q&A"** - Rosenfield and Company, May 2020
- **"The 'Why' of Owning Real Estate in your Dealership Business"** - GNYADA Newsletter, May 2020
- **"Webinar: Automotive Dealership Interactive Webinar"** - Rosenfield and Company and Proton Dealership IT, Sep. 2020

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SEMINARS, LECTURES AND PUBLICATIONS - CONTINUED

- **"Webinar: Automotive Dealership Panel with Special Guests from ADP"** - Rosenfield and Company, Sep. 2020
- **"Webinar: Automotive Dealership Panel with the Presidio Group"** - Rosenfield and Company, Oct. 2020
- **"Webinar: The Future of Investing: The Beginning of a New Era"** - Rosenfield and Company, Jul. 2021
- **"Now What? Insight into Navigating the Automotive Industry's Inventory Shortages in the Aftermath of the COVID-19 Pandemic"** - Rosenfield and Company, Sep. 2021
- **"Forensic Science Introduction"** - Introduction to Forensic Science Course, University of Central Florida, Oct. 2021
- **"Computing Damages in Manufacturers Cases in Today's Environment"** - NADC Conference, Apr. 2022
- **"Starting Up Your New Venture"** - Presented with Pierre DuPont, The National Investor Club, Apr. 2022
- **"Using Technology in Fraud Detection and Prevention...A Case Study"** - GYNADA, May 2022
- **"Webinar: Ford Motor Co. - What's Going on with Legal Challenges to the EV Program in NY and How This Impacts Dealers in the US"** - Virtual Auto Dealer Panel, Rosenfield and Co., ArentFox Schiff, and Bass Sox Mercer, Dec. 2022
- **"Identifying and Investigating Fraud in a Post-Pandemic World"** - NADC, Rosenfield and Co. and Arent Fox Schiff, May 2023
- **"The Future of EVs: Federal and State Incentives for Consumers and Businesses, A Comprehensive List"** - Rosenfield and Co., Jun. 2023
- **"Identifying and Investigating Fraud in a Post-Pandemic World"** - Montana Auto Dealer Association's 109th Annual Family Convention, Rosenfield and Co. and ArentFox Schiff, Aug. 2023
- **"Webinar: Driving the Future: Insights into the Current Automotive Environment"** - Virtual Webinar, Rosenfield and Co. and Haig Partners, Dec. 2023
- **"What You Really Wanted to Know About Like-Kind Exchanges"** - Rosenfield and Company, Mar. 2024
- **"Important Advisory: Strengthening Your Policies and Procedures in Response to CDK and Potential Future Cyber-Attacks"** - Rosenfield and Company, Jun. 2024
- **"Accounting Issues Arising from the Cyberattack on CDK"** - Rosenfield and Company, Aug. 2024
- **"CDK and Future Cyber Attacks: Best Practices for Auto Dealers"** - R&Co Webinar Series for Auto Dealers, with ArentFox Schiff, MVP Network Consulting, and QoreAI, Aug. 2024
- **"Navigating Inventory and Logistics: The Journey of Vehicles from Auctions to Dealerships"** - R&Co Webinar Series for Auto Dealers, with ShipYourCarNow.com, Nov. 2024
- **"Driving Profits with Solar: Incentives and Tax Credits for Auto Dealers"** - R&Co Webinar Series for Auto Dealers, with Emerald Sun Energy, Jan. 2025
- **"Mastering Parts Management: Lessons from Used Car Inventory for Profit Optimization"** - R&Co Webinar Series for Auto Dealers, with PartsEdge, Feb. 2025
- **"Transforming Risk Into Opportunity for Auto Dealers"** - R&Co Webinar Series for Auto Dealers, with Hylant, Apr. 2025
- **"The Legal Ins and Outs of AI in Automotive Retail"** - NADC Annual Member Conference, CLE Session, with ArentFox Schiff and QoreAI, May 2025
- **"Legal Aspects of Data in Advertising"** - NADC Annual Member Conference, CLE Session, with ArentFox Schiff and QoreAI, May 2025