

Rule 4-3.09 Financial Experts List

- A.** Judges under the Illinois Marriage and Dissolution of Marriage Act are authorized to secure the advice of financial experts or other professionals.
- B.** The Chief Judge is authorized to establish a list of qualified financial experts or other professionals in accordance with the provisions and standards set forth in this Rule. In the interests of efficient administration and to maintain the highest level of competence, the Chief Judge may, in his or her discretion, limit the number of members on the list. The list shall be known as the Financial Experts List.

C. Qualifications

Members of the Financial Experts List shall meet the following qualifications:

1. Have a minimum of a Bachelor's Degree in their respective field of expertise.
2. Be licensed by the State of Illinois, if required.
3. Have five years of experience in the field of their expertise.
4. Maintain professional liability insurance which covers services provided as a result of the referral.
5. Maintain continuing education requirements necessary to maintain their license and/or certification.
6. Comply with the applicable Code of Ethics.

D. Specific Fields of Expertise

Additionally, members must meet the following minimum requirements in the indicated fields of expertise.

1. Real Estate Broker shall provide an Affidavit verifying the Broker has completed a minimum of 50 transactions.
2. Real Estate Appraiser
 - a. Comply with the Uniform Standards of Professional Appraisers Practices (USPAP);
OR
 - b. Be licensed as a Certified Residential Appraiser (CRA), a Certified General Appraiser (CGA), Member of Appraisal Institute (MAI) or Senior Residential Appraiser (SRA).
3. Personal Property Appraiser
 - a. Have met the personal property appraiser criteria established by the Appraiser Qualification Board of The Appraisal Foundation.
 - b. Have a professional designation from a professional appraiser organization including, but not limited to: International Society of Appraisers, Appraisers Association of America or other nationally recognized organization demonstrating

competency in valuing personal property or meet certain minimal education and experience requirements.

4. Tax Expert shall have one or more of the following certifications:
 - a. Certified Public Accountants (CPA)-American Institute of Certified Public Accountants;
 - b. Masters in Taxation (MST)-Accredited University;
 - c. Enrolled Agent (EA)-Internal Revenue Service.

5. Income and/or Expense, Lifestyle, Tracing or Dissipation issues shall have one or more of the following certifications:
 - a. Certified Public Accountant (CPA)-American Institute of Certified Public Accountants;
 - b. Certified in Financial Forensics (CFF)-American Institute of Certified Public Accountants;
 - c. Certified Fraud Examiner (CFE)-Association of Certified Fraud Examiners;
 - d. Certified Financial Planner (CFP)-Certified Financial Planner Board of Standards, Inc.;
 - e. Advanced Divorce Financial Analyst (ADFA)-Institute for Divorce Financial Analysts;
 - f. Certified Divorce Financial Analyst (CDFA)-Institute for Divorce Financial Analysts;
 - g. Master Analyst in Financial Forensics (MAFF)-National Association of Certified Valuators and Analysts.

6. Business Valuation shall have one or more of the following certifications:
 - a. Accredited Member (AM)- American Society of Appraisers;
 - b. Accredited Senior Appraiser (ASA)- American Society of Appraisers;
 - c. Accredited in Business Valuations (ABV) American Institute of Business Appraisers;
 - d. Master Certified Business Appraiser (MCBA) –Institute of Business Appraisers;
 - e. Certified Valuation Analysts (CVA)- National Association of Certified Valuation Analysts.

7. Pension Valuations shall have one or more of the following certifications:
 - a. Certified Public Accountants (CPA)-American Institute of Certified Public Accountants;
 - b. Accredited Senior Appraiser (ASA)- American Society of Appraisers;
 - c. Fellow of the Society of Actuaries (FSA)- Society of Actuaries;
 - d. Bachelors' degree in Actuarial Sciences-Accredited University.

8. Equipment Appraiser shall have one or more of the following certifications:
 - a. Accredited Equipment Appraiser/Certified Equipment Appraiser (AEA/CEA) accreditation issued by the Association of Machinery and Equipment Appraisers (AMEA);
 - b. Accredited Member/Accredited Senior Appraisers (AM/ASA) issued by the American Society of Appraisers (ASA);
 - c. Certified Machinery and Equipment Appraiser/Master Certified Machinery and Equipment Appraiser (CMEA) issued by the National Equipment and business Builders Institute (NEBB).

9. Vocational Expert shall have one or more of the following:
 - a. Licensed Professional Counselor (LPC) or Licensed Clinical Professional Counselor (LCPC); or

- b. Certified Rehabilitation Counselor by the Commission on Rehabilitation Counselor Certification; or
- c. Master's degree that includes training in vocational testing.

E. Approval of Membership on the Financial Experts List

1. The Presiding Judge of the Family Division shall prepare a list of qualified experts in accordance with the requirements of the Illinois Marriage and Dissolution of Marriage Act, these local court Rules and the applicable professional standards of the individual Expert. The list shall be submitted to the Chief Judge, who shall have the discretion to include or remove persons from the list at any time, or to waive any of the requirements of this section, when necessary to promote the highest standards of competency.
2. Membership on the Financial Expert List shall be by approval of the Chief Judge.
3. The list shall be reviewed every odd numbered year.
4. Applicants shall provide proof of qualification by way of affidavit that is supported by documentation.
5. In selecting experts to serve on the list, or to continue to serve on the list, the Presiding Judge of the Family Division or the Chief Judge may seek the advice of judges, lawyers, and financial professionals.
6. The Chief Judge shall have the discretion to limit the size of the list. In his or her discretion, the Chief Judge may add a member to or remove a member from the list when necessary to promote the highest standards of competency. An applicant denied inclusion on, or removed from the list, may appeal the decision in writing within ten days to the Chief Judge. The Chief Judge shall decide the appeal after an opportunity for the applicant or member to be heard. The decision of the Chief Judge shall be final.

F. Selection of a Financial Expert

Selection of an Expert pursuant to the Illinois Marriage and Dissolution of Marriage Act, or pursuant to the inherent powers of the Court shall be in the sole discretion of the Judge making the referral. In making a referral, the Judge shall take into account the wishes of the parties, the nature of the dispute, and any other relevant factors. Nothing shall prevent a Judge from making a referral to a professional who is not on the approved Financial Expert List. The referring Judge, after consultations with the parties or their attorneys, shall determine the scope of the referral, the maximum hours to be spent on the evaluation or investigation, including a written report and the amount of time the Expert will have to complete the evaluation or investigation and prepare the report by written court order.

G. Conditions of Membership

Selection for membership on the Financial Expert List does not guarantee a member receipt of referrals and is conditioned upon the agreement of the applicant to the following terms:

1. By adherence to the core values of the Nineteenth Judicial Circuit including the equal and impartial treatment of all people and by providing the highest quality of service for each referral.
2. To attend meetings of the Financial Expert List members as scheduled by the Presiding Judge of the Family Division unless otherwise excused by the Presiding Judge or the Presiding Judge's Designee(s).
3. To submit a written estimate of the time required to complete the report as well as a fee estimate by the court ordered status date.
4. To submit a written report to the court containing the results of a court ordered evaluation or investigation regardless of whether the fee for the services has been paid in full. If the report is not completed by the date required by the court order, to submit a report to the court, with copies to counsel and to unrepresented parties, stating the reason why the report is not finished and when it will be.
5. To inform the Presiding Judge of the Family Division within seven days if he or she has been disciplined by any licensing agency or professional organization to which he or she belongs.
6. To inform the Presiding Judge of the Family Division of his or her current contact information, hourly fee for direct contact hours and the separate charge for preparation of a written report, if any. This information will be disclosed on the publicly disseminated Financial Expert List.
7. To make reasonable efforts to complete an evaluation or investigation and the report within the hours and time frame set by the court's order unless an extension is otherwise approved by the Court.

H. Fees

The Court shall set a retainer for the Financial Expert to be paid within fourteen days. The Expert shall provide the Court a fee estimate at the status hearing set by the Expert Referral Order. The fee for court ordered services by a member of the Financial Expert List shall be paid by the parties based on the rates reasonably and customarily charged by the Expert for the services rendered. The court shall allocate the responsibility for payment between the parties based on ability to pay. The Financial Expert shall not withhold his report due to a party's failure to pay. Non-payment status shall be noted on the Expert Status Report form.

I. Acceptance/Declination/Status of appointment

1. When an Expert is appointed by the court to perform a court ordered evaluation or investigation, the court administrator's office shall send the Expert a copy of the order of appointment and the Expert Report form.
2. An Expert may decline to accept a case for any reason. An Expert shall decline to accept an appointment to a case in which he or she has a conflict of interest, including but not limited to, a current or previous economic, or close personal relationship with any party, child, step-parent, other relative, counsel, or anyone else involved in the case, unless the conflict of interest has been specifically waived by the parties in writing. If an Expert deems it necessary to decline to accept an appointment, he or she shall

immediately complete the Expert Report form declining the appointment and return the form to the Court Administrator's Office.

3. A Financial Expert shall send the Expert Report form to the Court Administrator's Office in the event of non-cooperation or non-compliance with court orders.

J. Written Evaluation Reports

1. The Expert's report must, at a minimum, set forth the following:
 - a. a description of the procedures employed during the evaluation;
 - b. a report of the data collected;
 - c. all test results;
 - d. any conclusions or opinions of the professional;
 - e. an explanation of any limitations in the evaluation or any reservations of the professional regarding the resulting recommendations.
2. The Expert shall send his or her report to all attorneys of record, and to any party not represented, at least sixty days before the hearing or trial.
3. The Expert shall retain all data utilized or received for the preparation of the report. The Expert shall produce copies of such data upon request.

K. Statistical information

Upon request of the Court, Experts will provide statistical information regarding fees and hours expended in order to allow the Court to evaluate the program in a format identified by the Court.

**IN THE CIRCUIT COURT OF THE NINETEENTH JUDICIAL CIRCUIT
LAKE COUNTY, ILLINOIS**

**APPLICATION FOR APPROVAL TO SERVE AS
A MEMBER OF THE EXPERT REFERRAL LIST**

The undersigned, being first duly sworn, provides this Court with the following information to be granted permission to serve as a Member of the Expert Referral List for the Circuit Court of the Nineteenth Judicial Circuit, Lake County, Illinois pursuant to Local Court Rule 4-3.09:

1. My Full Name: _____
2. Other Names By Which I Have Been Known: _____
3. My Date of Birth: _____
4. My Current Professional Address: _____
5. My Current Residential Address: _____
6. Other Professional and Residential Addresses I have utilized over the last five (5) years:

7. (a) No, I have never been convicted of a felony or misdemeanor or been given an order of supervision for a misdemeanor [except a minor traffic offense].
 Yes, I have been convicted of a felony or misdemeanor or been given an order of supervision for a misdemeanor [except a minor traffic offense].

(b) If "Yes", state the facts and circumstances fully including date, court and disposition. Use a **separate attachment**.
8. Describe all post-high school education, including graduate and post-graduate work and excluding continuing education requirements necessary to maintain licenses/certifications:

School: _____

Attendance Dates: _____

Major/Field of Study: _____

Degree: _____

School: _____

Attendance Dates: _____

Major/Field of Study: _____

Degree: _____

School: _____

Attendance Dates: _____

Major/Field of Study: _____

Degree: _____

[Use Separate Sheet, if necessary]

- 9. I have a minimum of a bachelor's degree.
- 10. I have five (5) years of experience in the field of my expertise.
- 11. a) My profession is not required to be licensed by the State of Illinois. **OR**
b) I have a valid license/certification from the State of _____ to practice my profession as a _____, proof of which is attached as **Exhibit A** (copy of certificate). Please state all licensing/certifying agencies and license/certification numbers below.

List all professional or occupational licenses/certifications (other than law) which you have ever had. Check "C" if the license/certification is still current.

<u>Type/Number</u>	<u>Agency</u>	<u>Date</u>	<u>"C"</u>
_____			<input type="checkbox"/>
_____			<input type="checkbox"/>
_____			<input type="checkbox"/>
_____			<input type="checkbox"/>
_____			<input type="checkbox"/>
_____			<input type="checkbox"/>
_____			<input type="checkbox"/>
_____			<input type="checkbox"/>

- 12. I have never been found to be in violation of the standards of my credentialing agency/organization.
- 13. I have never been found "not qualified" to serve as an expert in any court of law.
- 14. I have and agree to maintain professional liability insurance which covers services provided as a result of the referral, proof of which is attached as **Exhibit B** (copy of the declarations page and any additional documentation to verify that your policy expressly covers Court referrals).
- 15. I am qualified to be appointed in the following specific fields of expertise as delineated by Local Court Rule 4-3.09 D. (Real Estate Brokers must submit an Affidavit verifying the Broker has completed a minimum of 50 transactions.) Attach additional pages if necessary.

16. I have read and understand, and agree to be bound by and follow, the Expert Referral List Local Court Rule 4-3.09 for the Circuit Court of the Nineteenth Judicial Circuit, Lake County, Illinois, including but not limited to, the qualification requirements, conditions of membership and time and fee requirements.

17. I am a member in good standing in one or more professional organization(s) of my discipline, listed below. Check "C" if the license/certification is still current.

<u>Designation</u>	<u>Organization</u>	<u>"C"</u>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>

18. If there are languages besides English in which you can competently converse for the purpose of fulfilling your obligations as a member of the Expert Referral List, please list them here:

19. A copy of my curriculum vitae is attached as **Exhibit C**.

20. I agree to immediately notify the Presiding Judge of the Family Division of the Nineteenth Judicial Circuit court of (a) any changes to licensing status identified in paragraph 11 above and/or (b) of any disciplinary action taken against me within seven (7) days of notification.

21. I respectfully request that the Court review my application, and if I am found to be qualified and eligible under Local Court Rule 4-3.09, that I be placed on the Expert Referral List. If approved, I agree to be bound by the Rules of the Expert Referral List of the Circuit Court of the Nineteenth Judicial Circuit, Lake County, Illinois, including the publication of my name and business address in the Court's written and electronic materials; and I also agree to execute a Waiver, Release and Indemnification of Claims document prior to the commencement of my membership for calendar years 2017 and 2018.

Submitted:

APPLICANT SIGNATURE

Name: _____

Address: _____

Phone: _____

Fax: _____

E-mail: _____

Verification by Certification

I, _____, have read the foregoing Application, have personal knowledge of the contents thereof, including the Exhibits attached hereto, and under penalties as provided by law pursuant to Section 1-109 of the Code of Civil Procedure, the undersigned certifies that the statements set forth in this instrument are true and correct.

APPLICANT SIGNATURE

Dated: _____, 20____

CONSENT FOR BACKGROUND CHECK

The Nineteenth Judicial Circuit Court has my consent to conduct a criminal record check as a requirement of my Application for Approval to Serve as a Member of the Expert Referral List.

Name (Please Print): _____

Maiden Name (If Applicable): _____

Date of Birth (mm/dd/yyyy): _____

Gender: _____

Signature: _____ Date: _____

WAIVER, RELEASE AND INDEMNIFICATION OF CLAIMS

WHEREAS, the Nineteenth Judicial Circuit has agreed to accept individuals as members of the Financial Experts List for the purposes of investigations, valuations and professional advice in cases referred from the Family Division pursuant to Local Court Rule 4-3.09;

WHEREAS, I have been accepted by the Nineteenth Judicial Circuit as a member of the Financial Experts List;

WHEREAS, I, as a Financial Experts List member, am required to participate in assignments as directed by the Nineteenth Judicial Circuit;

NOW THEREFORE, I, hereby, in consideration of my acceptance by the Nineteenth Judicial Circuit as a member of the Financial Experts List, do release and waive any and all claims or demands of any nature whatsoever, which I have now or may in the future acquire, against the Nineteenth Judicial Circuit Court together with the officers, agents and employees of the Nineteenth Judicial Circuit, resulting from my service as a member of the Financial Experts List.

I further covenant and agree, in consideration of my placement and acceptance as a member of the Financial Experts List, to indemnify and hold harmless said Nineteenth Judicial Circuit Court, their officers, Agency and employees from any liability, which may be incurred by them, or any of them, proximately resulting from and acts by me during such Financial Experts List assignments.

I further represent that I understand all risks involved and agree that this waiver, release and indemnification of claims shall be binding upon my heirs, executors and administrators.

Signature: _____ Date: _____