

**DISTRICT COURT
BOULDER, COLORADO**

1777 6th St.
Boulder, CO 80302

Petitioner:

CHARLES BELL

V.

Co-Petitioner:

ALYSON BELL

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Case Number:

2022DR30458

Courtroom S

VOLUME II OF II

The matter came on for hearing on Wednesday, August 23, 2023, before the HONORABLE NANCY W. SALAMONE, Magistrate of the District Court, and the following proceedings were had.

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1 BOULDER, COLORADO; WEDNESDAY, AUGUST 23, 2023

2 (Continued from Volume I)

3 DIRECT EXAMINATION (CONTINUED)

4 BY MS. GLASSMAN:

5 Q To your knowledge, has Mr. Bell hired a virtual
6 assistant to take over some of your ToolStudios
7 responsibilities?

8 A Yes.

9 Q Now, there's been some discussion about Trulieve and
10 it represented 68.9 or 2 percent of the income in 2020. Over
11 the years, based on your bookkeeping knowledge of the company,
12 have other returning clients generated over a million dollars
13 of revenue? For example, Eldorado Trading Company --

14 A Yes.

15 Q -- to the company?

16 A Yes.

17 Q Do you know of any reason why Mr. Bell would not be
18 able to gear up and service another big client?

19 A No. There's -- no.

20 Q And has Mr. Bell told you in 2023 that he had another
21 big client on the hook?

22 A Yes. Early in this year. Uh-huh.

23 Q What did he tell you?

24 A He said he had another -- he had got a great referral
25 and has another big fish on the hook.

1 Q And did he make any reference to Trulieve in that
2 conversation?

3 A I can't remember exactly right in this moment.

4 Q There has been discussion that the business bank
5 account has been paying some personal expenses. Do you agree
6 with that?

7 A Yes.

8 Q And have the majority, besides for the Acorn account
9 of \$12,000, been used to -- been sourced, have the litigation
10 fees come from ToolStudios?

11 A Yes.

12 Q Just yesterday, did Mr. Bell instruct you to pay
13 David Littman, the PCDM's, retainer?

14 A Yes.

15 Q And the \$5,000 that Mr. Bell paid Ms. Goff, was that
16 paid in July out of the business credit card?

17 A Yes.

18 Q What about your July 31st bill to me? Have you been
19 able to pay it? It's about \$20,000.

20 A No. Not yet.

21 Q And did you want to pay it out of ToolStudios?

22 A Yes.

23 Q And what did Mr. Bell instruct you about that?

24 A He told me I was not allowed to use any more money
25 from ToolStudios.

1 Q And when he said you're not allowed, did you honor
2 that directive?

3 A Yes.

4 Q Do you have a high school diploma and some community
5 college?

6 A Yes.

7 Q And have you obtained a new job?

8 A Yes.

9 Q And will you start your new job at Lumenarea Lighting
10 on August 25th?

11 A Yes.

12 Q And what will you do for them?

13 A I will be learning the ropes to be the store manager
14 and also doing some administrative work as well.

15 Q And is the employment contract Exhibit D in the -- in
16 your exhibit book?

17 A Yes.

18 Q Would you briefly describe your compensation
19 arrangement?

20 A They agreed to pay me \$50,000 a year, as well as
21 health benefits, and the ability to contribute to a 401(k).
22 And in addition to that, great flexibility in being able to
23 come and go if I need to get Camryn.

24 Q And how important is that given your responsibilities
25 for Camryn?

1 A It's the ultimate importance.

2 Q Did I instruct you to delay the start of your job at
3 Lumenarea?

4 A No.

5 Q And do you think that this employment offers you
6 compensation commensurate with your highest earning capacity at
7 this time?

8 A Yes.

9 Q Are you asking the Court to base financial orders on
10 your actual income as it will be as of August 25th of 50,000 a
11 year?

12 A Yes.

13 Q Please turn to Exhibit A in the notebook. Is this
14 your sworn financial statement dated August 14th, 2023?

15 A Yes.

16 Q And does it reflect on page 2 your monthly income as
17 it is right now from ToolStudios and Rebecca Folsom?

18 A Yes.

19 Q And once you start Lumenarea, your income will be
20 \$4,166 a month?

21 A Yes.

22 Q Are you going to try to piece together in addition to
23 your full-time work to continue to work for Ms. Folsom and the
24 work that you do at the Left Hand Valley Courier?

25 A Yes.

1 Q But that would be in addition to your full-time
2 earnings?

3 A Correct.

4 Q Now, I know that the sworn financial statement has
5 the housing expense for both Timothy Place and 3rd Avenue, the
6 rental, but have the 3rd Avenue expenses been excluded from
7 total so that this really just reflects Timothy Place?

8 A Correct.

9 Q And is that the same on page 4 for the utilities?
10 Both residences are listed, but --

11 A Yes.

12 Q -- the Niwot residence is excluded.

13 A That's correct.

14 Q Are the rest of the monthly expenses accurate to the
15 best of your knowledge?

16 A Yes.

17 Q And on the healthcare costs, it says TBD, to be
18 determined, for the premiums. On the proposed child support
19 worksheet that we have, the demonstrative exhibit, we've used
20 \$200 a month for Camryn's portion of the health insurance. Is
21 that a place saver?

22 A It is.

23 Q And are you asking the Court once you know the true
24 premium amount associated with Camryn, which you don't yet
25 have, for the lawyers to just true up the child support when

1 Camryn's cost is known?

2 A Yes.

3 Q Okay. Moving on onto the page 6, the miscellaneous
4 expenses, you have \$625 listed for savings. Why is that
5 important to you?

6 A Because I'm 52, and I don't have very much money put
7 away for retirement. And so I need to start thinking about
8 that.

9 Q And if you don't get enough money for maintenance,
10 child support, and stringing together this full-time employment
11 with additional employment, are you willing to let that go,
12 that --

13 A Oh. Yeah.

14 Q -- 625, in the balance of keeping your home?

15 A Absolutely. It'll -- yeah.

16 Q Briefly describe the -- well, let's just get to the
17 debt on page 7. You have some debt. Also, there is my
18 attorney fees, 20,886 --

19 A Uh-huh.

20 Q -- as of July 31st that you didn't pay.

21 A Uh-huh.

22 Q Is that correct?

23 A Correct.

24 Q All right. Now, how would you describe your
25 lifestyle during the marriage?

1 A I think we did okay. You know, we paid our bills.
2 We -- I took the kids on vacation every summer. We each had a
3 car. We did some house renovations. We went out to eat when
4 we wanted to. We had great birthdays, Christmas, holidays.

5 Q Did you had a housekeeper?

6 A We did. Twice a --

7 Q Do you have someone who did the lawn?

8 A That fertilized, but not mowed. Charles would mow,
9 but we have --

10 Q And did you do all of these things on one and a half
11 income?

12 A We did.

13 Q Your sworn financial statement shows that you have a
14 deficit. And that is on page 8 of Exhibit A, about a \$4,800-a-
15 month deficit. Are you asking the Court to award you
16 maintenance to help you meet your reasonable needs?

17 A Yes.

18 Q Do you also intend to cut back on your expenses such
19 as, you know, the big cable package?

20 A Yes. Camryn and I have learned in the last eight
21 months what we can and can't live without and you know, food
22 expenses are a little different, and he's going to have free
23 breakfast and lunch through -- through Niwot High, so.

24 Q And you said that you would cut back on that \$625 --

25 A Yes.

1 Q -- if you needed to.

2 A Yes.

3 Q So in the balance, is keeping the house so important
4 that you would pull back on anything extraneous to make this
5 budget work depending on what the Court awards you --

6 A Yes.

7 Q -- in maintenance and child support?

8 A Absolutely.

9 Q And do you think that you'll be able to absorb the
10 interest-only payment on the HELOC as well?

11 A I do.

12 Q And that you're willing to work extra in addition to
13 full time?

14 A I will do whatever it takes to keep the house for my
15 child.

16 Q If you turn to Exhibit RR --

17 MS. GLASSMAN: Your Honor, how many minutes do I
18 have?

19 MS. MILFELD: Three.

20 MS. GLASSMAN: Three?

21 THE COURT: Three.

22 MS. GLASSMAN: Would the Court indulge and give me
23 eight -- I mean, give me five more on top of the three?

24 THE COURT: So I'm not particularly worried about
25 the -- and this time is on me. So take a breath. I'm not

1 particularly worried about the time of day.

2 So Ms. Goff, do you think we're going to have you
3 doing an hour and 15 minutes of cross, or probably not?

4 MS. GOFF: Well, I think I have quite a few
5 questions. So it could take that long, plus we have closing.

6 THE COURT: Try to get it done.

7 MS. GLASSMAN: All right. I'm moving as quickly as I
8 can, which probably is obvious.

9 BY MS. GLASSMAN:

10 Q Please turn to Exhibit RR. Is this a proposed
11 maintenance worksheet based upon your income at 50,000 a year
12 and what Mr. Freedberg -- his five-year weighted analysis of
13 Mr. Bell's income at \$16,433?

14 A Yes.

15 THE COURT: So Ms. Glassman, pause again. My time
16 again. I don't always need for lawyers to have clients testify
17 that the things that they've submitted as their demonstratives
18 and form the argument are, in fact, what they want the Court to
19 do. So you can skip all of the questions that aren't factual
20 that you could just as well argue and close.

21 MS. GLASSMAN: Very good. Thank you for that
22 clarification, Your Honor.

23 BY MS. GLASSMAN:

24 Q We've talked about the child support and the health
25 insurance. And with respect to the Child Tax Credit dependency

1 exemption, what is your request? Are you requesting that you
2 alternate Camryn year to year?

3 A Yes.

4 Q Okay. And we've already gone through your marital
5 balance sheet, and that sets forth your proposed division of
6 property and your ask of the Court with respect to the
7 valuation of ToolStudios. Turn to Exhibit III. Is this my
8 affidavit for fees from November 29th, 2022 --

9 A Yes.

10 Q -- through July 31st, 2023?

11 A Yes.

12 Q And through July, have you incurred \$79,000 in
13 attorney fees and \$12,000 in costs?

14 A Sadly, yes.

15 Q And with an agreement by you and Mr. Bell that
16 ToolStudios would be the source of money for the litigation
17 fees?

18 A Yes.

19 Q Okay. Because you weren't able to pay your July 31st
20 bill, and Mr. Bell paid his and David Littman, and told you you
21 couldn't use the ToolStudios for your bill, are you asking the
22 Court to order that you be able to write a check from
23 ToolStudios in the amount of 20,886 to pay your July 31st
24 invoice?

25 A Yes.

1 Q And did I estimate for you that preparation for a
2 trial like this is 20- to \$25,000?

3 A Yes.

4 Q During the course of the case, did you try and make
5 agreements with Mr. Bell on the big disputed issues?

6 A Yes. We --

7 MS. GOFF: Objection. Settlement discussions.

8 MS. GLASSMAN: No, I didn't get into --

9 THE COURT: No. So not on the basis of the question
10 so far.

11 MS. GLASSMAN: Okay.

12 BY MS. GLASSMAN:

13 Q And did Mr. Bell make commitments one day, retract
14 them the next?

15 A Yes. A lot.

16 Q And did this happen from temporary orders through
17 mediation?

18 A Yes.

19 Q And in your opinion, how did that impact the case?

20 A It drove up the fees astronomically, not to mention
21 going from one lawyer to another and having to reeducate and
22 start over. We would have agreements, and the very next day,
23 it would be Mr. Bell changed his mind. I mean, it was
24 constant.

25 Q And it's been suggested that, oh, one lawyer, lawyer

1 number 2 picks up where lawyer number 1 leaves off, and lawyer
2 number 3 just piggy backs and grabs the baton and is ready to
3 go. Has that been your experience in this case?

4 A That has not been my experience at all.

5 Q Have lawyers basically started over, refamiliarizing
6 themselves with the case, the dynamic, what happened, what
7 didn't happen, et cetera?

8 A Yes.

9 MS. GOFF: Your Honor, counsel is testifying.

10 THE COURT: So your objection is still leading?

11 MS. GOFF: Yes.

12 THE COURT: Sustained.

13 BY MS. GLASSMAN:

14 Q Did Mr. Bell, as soon as the case was filed, did he
15 withdraw money from the business?

16 A Yes, he did. \$15,000.

17 Q And did that require legal fees to address that?

18 A Yes, it did.

19 Q And with respect to the business valuation, what
20 happened there?

21 A We had to go through two or three different
22 iterations of the numbers, and they're still not agreed upon,
23 so.

24 Q And did Mr. Bell request a second valuation --

25 A Yes.

1 Q -- after the February 28th report came out? Did Mr.
2 Bell agree to reunification therapy and then wanted a PRE?

3 A Yes.

4 Q What transpired with respect to the scheduling of the
5 mediation?

6 A He refused for a long time to go to mediation and
7 then finally -- finally decided he would go, but then said the
8 numbers were wrong, but then still never produced the numbers
9 that he thought were correct.

10 Q Did Mr. Bell endorse witnesses and then refuse to
11 withdraw them; his lawyers said, we won't call them; Mr.
12 Bell --

13 A He did.

14 Q -- in deposition said he would?

15 A He did.

16 Q Did Mr. Bell's direct communications with you
17 necessitate my involvement?

18 A Very much so. Even to the point of when we were
19 moving out of Anne Postal's house and into the cottage, it was
20 two or three days of both attorneys having to get involved
21 because he was telling me, no, that I couldn't move out. Not
22 only could I, you know, I wasn't supposed to be moving out, and
23 I couldn't take this and couldn't take that, and making
24 spreadsheets. And it was like until the 11th hour that I
25 didn't even know if I was going to be able to get my things out

1 of the home and get to the cottage.

2 Q And this prolonged experience and the incredibly high
3 legal fees, what has this experience been for you?

4 A It's been awful. It's been really, really, really
5 awful. It -- yeah.

6 Q And did Mr. Bell, I think Ms. Milfeld read the
7 message, say that be prepared for this to last until August or
8 beyond unless you decide to undergo an assessment?

9 A There were -- yes. And there were threats. And I
10 felt bullied. And at every turn, it was something new. My
11 words have been, I feel like my body has been on fire for nine
12 months because I can't get a break.

13 Q Do you think that the eye-watering fees and costs in
14 this case have been reasonable and necessary given the demands
15 of the case?

16 A Yes.

17 Q And are you asking the Court to enter an award of
18 attorney fees in the amount of 15,000?

19 A Yes.

20 Q Are you asking the Court to order that Mr. Bell
21 obtain \$228,000 of life insurance for five years to ensure your
22 maintenance and child support?

23 A Yes.

24 Q And are you asking the Court to restore your name to
25 Alyson Gayle Verrell (phonetic)?

1 A Varvel. Yes.

2 Q Varvel. Sorry. And would the restoration of your
3 name defraud any person or company?

4 A No.

5 THE COURT: You did it.

6 MS. GLASSMAN: I was trained in the Kingery
7 (phonetic) years, where we'd have -- remember, Katy -- a
8 half-hour to do a temporary orders hearing.

9 THE COURT: It's before my -- before my years.

10 MS. GOFF: It was before your years, Your Honor.

11 MS. GLASSMAN: Probably before your birth.

12 MS. GOFF: Probably before you were born.

13 THE COURT: Cross-examination.

14 CROSS-EXAMINATION

15 BY MS. GOFF:

16 Q Regarding the life insurance, Mr. Bell is 62 years
17 old, and obtaining \$228,000 worth of life insurance, while I
18 haven't looked it up, will probably be quite expensive. Would
19 you be willing to purch -- he'd cooperate with you, but would
20 you be willing to purchase that in this name and then -- and
21 you can put it on his life, and then you pay the premiums?

22 A I don't understand the question. I'm sorry.

23 Q Would you be willing to put the life insurance, but
24 if you want life insurance, just to secure the child support
25 and the maintenance payment, assuming that there is a

1 maintenance payment? Are you willing to pay for the life
2 insurance if you want it?

3 A I suppose it would depend on the cost. I have no
4 idea what the cost would be either.

5 Q Okay. So you have not looked into what it would
6 cost --

7 A I have not.

8 Q -- for a 62-year-old male with health issues?

9 A I have not.

10 Q Okay. And did Mr. Bell ask you to pay Mr. Littman on
11 your personal credit card?

12 A Yes.

13 Q And did you pay it on your personal credit card?

14 A I did.

15 Q Okay. And wasn't is just, like, three months ago
16 that he proposed a settlement to you that you could discuss
17 about three months ago? Do you recall that?

18 A Perhaps. I don't remember how long ago. It was --
19 no. That was in July, I believe. So this is August.

20 Q Let's look at Exhibit A. I have a question for you
21 about your financial affidavit. How much money -- isn't it --
22 well, first of all, isn't it true that Rebecca Folsom has paid
23 ToolStudios about \$8,000 this year for the work that you've
24 done for --

25 A I don't know the number off the top of my head.

1 Q Does that sound about right?

2 A Perhaps. I would have to look at the numbers.

3 Q So on your financial affidavit, which is Exhibit A in
4 the book --

5 A I don't have Exhibit A.

6 Q -- you testified that you're going to be able to work
7 for Lumenarea.

8 A Correct.

9 Q And then you're also going to be able to work for
10 Left Hand Valley Courier.

11 A Correct.

12 Q And you're making 1,200 a month from them.

13 A Yes.

14 Q And then, what would you anticipate earning from
15 Rebecca Folsom?

16 A That's a variable number, so it changes all the time.
17 This year, it's been very high because she has come out with a
18 new CD, and we just submitted for five Grammys. So we've had a
19 lot of work this year.

20 Q So do you know about how much she's paid you --

21 A I do -- just said I don't --

22 Q -- for the work that you've done?

23 A No. I don't know the total. I'd have to look it up.

24 Q Is it about 1,000 a month? Could you give a range?

25 A Perhaps. 1,000 a month probably --

1 Q Okay.

2 A -- ish.

3 Q Okay. And then I just would like to confirm that
4 you're making 4,216 from Lumenarea (indiscernible) 50,000 over
5 12 months.

6 A I have no idea. I'd have to have a calculator to --

7 Q Okay.

8 A -- divide 50 into 12.

9 Q Just a second. We'll get it. I'm just -- 4,167.

10 A Okay.

11 Q Okay. So with -- you'll earn 41 -- let me just
12 get -- 4,167 from Lumenarea --

13 A Yes.

14 Q -- 1,200 from the Left Hand Courier, and then around
15 1,000 a month from Rebecca.

16 A Correct.

17 Q So that leaves you with income of 6,367 a month. You
18 kept the books for ToolStudios, correct?

19 A Correct.

20 Q And would you agree that the books are -- like Mr.
21 Harkness said, they were sort of a mess?

22 A You know, they weren't -- I didn't think they were
23 because I knew all the things that had been that way for many
24 years. I reconciled everything to the penny that I could.
25 Everything was accurate as far as invoices, payments, credit

1 cards that had been reconciled, bank accounts. It was -- it
2 was other things that were kind of messy. And I did alert Mr.
3 Harkness to those, and he understood those.

4 Q Okay. Do you recall being asked to help clean up the
5 books?

6 A Yes. Several times.

7 Q And do you recall that you have -- you refused to
8 help clean up the books?

9 A Yes. That's correct.

10 Q Okay. And isn't true that you used a personal credit
11 card and paid that credit card off with ToolStudios money?

12 A I've used lots of personal credit cards we've bought
13 for our family over the last nine months and had to use
14 ToolStudios bank account to pay them because we have no
15 personal money left. So yes, that is a true statement, but not
16 just my personal expenses, our personal expenses.

17 Q But isn't it true that you both had salaries from
18 ToolStudios and you paid yourself those salaries?

19 A Yes.

20 Q So, in fact, isn't it true that just last week, you
21 went shopping, and you bought groceries, a gift card, Trader
22 Joe's, Dick's Sporting Goods, Marshalls, and breakfast for your
23 kids, and you put that all on the tools --

24 A The Chase Ink business card.

25 Q Yeah. The business card. That was my --

1 A I sure did. Yes, I did.

2 Q That was my question.

3 A Uh-huh. Yes, I did.

4 Q Let's look at -- talk about the 2020 year. This has
5 been discussed (indiscernible).

6 A It's a big deal.

7 Q And isn't it true that in 2020, ToolStudios did
8 receive an unusually large either client or project?

9 A Yes. That has been well established.

10 Q Okay. And in the 20 years or 21 years that you have
11 been married to Mr. Bell and that you've worked with him in the
12 business, you've never had a client that size; isn't that true?

13 A That is our largest client to date.

14 Q And would you agree then that Trulieve was truly an
15 outlier?

16 A I don't believe it was an outlier.

17 Q In 20 years, you've -- 21 years, you've never had a
18 client that brought you in 1.4 million.

19 A That's correct.

20 Q Okay. Did you cash out, and would you agree that Mr.
21 Harkness was correct in not including that year's income in his
22 business valuation and in Mr. Bell's income?

23 A I don't agree.

24 Q Now, you cashed out your Acorn account, correct?

25 A Correct.

1 Q Did you get \$13,653.28 for it?

2 A Correct.

3 Q What did you do with that money?

4 A I paid legal fees with that.

5 Q So the 20,000 that you owe Ms. Glassman, you already
6 paid 13,653 towards that.

7 A That's incorrect.

8 Q Well, let's look at Exhibit 16.

9 A Is that this purple book here? Is that this one?

10 Q I think so.

11 A Okay. Oh, yeah. 16. Got it.

12 Q Just looking for the (indiscernible). So you've
13 paid -- this exhibit has been entered. You paid 58,000 --
14 910.78 to Ms. Glassman according to this exhibit, correct?

15 A That's not correct. Jeremy Harkness is in here. If
16 you notice, there's 9,900. That's a joint expert that should
17 be in both columns.

18 Q Okay. I -- yeah. Okay. So we would minus 990 from
19 that.

20 A Correct.

21 Q And so you've paid her about 40 -- 50,000 --

22 A Uh-huh.

23 Q -- more or less. And then you paid her the 1,379,
24 whatever that number is, that you cashed out your Acorn.

25 A That was for June. That was the bill from June that

1 I paid with the Acorn.

2 Q Okay. So that's not on here. So then you paid
3 another --

4 A No. So that's the \$12,578.43.

5 Q You paid the expenses as shown on her financial -- on
6 her fee agreement -- or on her affidavit of attorney fees?

7 A I don't --

8 MS. GLASSMAN: Objection as to form.

9 A I'm not sure that I understand the question. I paid
10 the invoice that was due for the month of June with the Acorn's
11 money.

12 BY MS. GOFF:

13 Q Okay.

14 A My bill for July --

15 THE COURT: I think that clarified for me. I didn't
16 understand the question either.

17 A The bill for July is still outstanding. The \$20,000
18 bill, I have not paid that yet, but I did use the Acorn's money
19 that I was trying to save for Camryn's college on the \$12,578
20 bill from June.

21 BY MS. GOFF:

22 Q Okay.

23 A Does that make sense?

24 Q Yes.

25 A Yes.

1 Q Yes. Okay. Now, you testified that you can continue
2 to stay in your home in Niwot where you're living with Camryn,
3 and you're on a month-to-month basis, correct?

4 A I don't know the answer to whether I can stay there
5 or not. I have to ask every month to see if I can still stay
6 or not.

7 Q But you're on a month-to-month?

8 A I am on a month-to-month.

9 Q And you do not agree that your lease has been -- or
10 that has been extended at least until the end of the year that
11 you know you will not have to move?

12 A No. I haven't extended my lease at all. My landlord
13 is kind of chomping at the bit to get in and do some work. So
14 he just keeps saying, okay, Alyson, another month.

15 Q Did you ask Mr. Bell to leave the house about three
16 weeks ago?

17 A I've asked him several times in the last few months.
18 Yes.

19 Q But three weeks ago, was that really kind of the --
20 you're saying you asked him a lot of times --

21 A Uh-huh.

22 Q -- or did you just ask him three weeks ago if he
23 would leave?

24 A Oh. I've asked him many times. Uh-huh.

25 Q And when you rented this place in Niwot, you did not

1 have any trouble finding a place to live, did you?

2 A Oh my gosh. I had so much trouble, it was not even
3 funny. I've moved my child and I -- four times from November
4 to January 15th. Very difficult and hard to find a place that
5 would do month-to-month or just three months because I thought
6 this would be over in March.

7 Q There are homes for rent in Niwot; isn't that true?

8 A There are homes --

9 Q Yes --

10 A -- for rent.

11 Q -- or no.

12 A -- Sure. Yes. There are homes for rent in Niwot.

13 Q Okay. Mr. Freedberg came up with a salary for Mr.
14 Bell at 16,433 a month. Isn't it true that Mr. Bell has never
15 ever earned that salary during the years that you've been
16 married?

17 A That's not true, because in 2020 is what he was
18 adding in --

19 Q Except for the year 2020 --

20 A Yeah.

21 Q -- your outliered year. I'm sorry. I should've made
22 that clear. And isn't it true that the company's cash reserves
23 are at a five-year low?

24 A Can you repeat the question?

25 Q Isn't it true that ToolStudios' cash reserves are at

1 a five-year low?

2 A They're very low. I don't know if it's a five-year
3 low, but they're very low.

4 Q And isn't it true that the company has lost money for
5 the past 32 months?

6 A Yes.

7 Q And isn't it true that for most of your marriage, you
8 struggled financially?

9 A We did okay. We've met our bills. We had a couple
10 of rough years during the recessions, but we seem to -- we're
11 pretty scrappy.

12 Q And you had a lot of debt in 2018 when Trulieve came
13 into the picture.

14 A We did. We --

15 Q Yes or no.

16 A Yes.

17 Q Okay. And isn't it true that you used the proceeds
18 from Trulieve to substantially reduce your debt?

19 A No, that's not true. We actually reduced our debt in
20 '21 when we refinanced. We rolled Charles's car in there. We
21 paid off a lot of credit cards. In 20 -- in 2018 -- oh, wait.
22 We might've refinanced in 2018 as well. I think we refinanced
23 twice.

24 (Recess at 4:04 p.m., recommencing at 4:04 p.m.)

25 THE COURT: All right. I re-started, and it looks

1 like we're moving again. So we're back on the record in the
2 Bell matter.

3 I'm sorry. Would you re-ask the question, Ms. Goff?

4 MS. GOFF: Well, I don't remember what it was, Your
5 Honor.

6 THE COURT: Then maybe a different one?

7 MS. GOFF: I guess I'll have to ask a different one.

8 BY MS. GOFF:

9 Q Isn't it true that you told Charlie he had a hard
10 time keeping employees and clients?

11 A That is correct.

12 Q All right. And do you think that Charles' mental
13 health had anything to do with that problem?

14 A Perhaps.

15 Q Could you turn to Exhibit N? And this is a document
16 where you refinanced your home, correct?

17 A So in this book, I only have numbers. I don't have
18 letters.

19 Q You have to look in the other book.

20 A Oh, my book?

21 Q Yeah.

22 A Okay. I get confused by that.

23 Q Yeah.

24 A Okay. Let me grab that one. N?

25 Q It's N.

1 A Got it.

2 Q And you've completed this in 1/5, of January 5th of
3 2021, correct?

4 A Um-hum, yeah.

5 Q And did you complete this application?

6 A Yes.

7 Q Okay. And isn't it true that you had -- turning to
8 page 2, that though you showed income of 13,414 for borrower,
9 you also had income, and you just included in the borrower
10 income, correct?

11 A That number is -- is our money together.

12 Q Yeah.

13 A Our salaries together. We've already established, I
14 thought, but maybe not.

15 Q Thank you.

16 A Sure.

17 Q So is it your testimony on the HELOC that you are
18 going to attempt to pay that off and then refinance it, and
19 you're going to get a HELOC in your own name?

20 A The goal would be once the house loan has been
21 assumed, then turning to the HELOC and assuming that as well
22 and getting Charles' name off of that and paying him with it
23 only in my name.

24 Q So you're saying that you would make equalization
25 payment in six -- minimally, six months from now and maybe even

1 longer?

2 A That's correct. Six months -- at least six months.

3 Q And you're asking to move into the marital home in
4 two weeks --

5 A As soon as possible.

6 Q -- if you get the marital home?

7 A Yes.

8 Q And you're not going to pay Mr. Bell any money,
9 correct?

10 A Not today.

11 Q And you admit that you're low on cash?

12 A Um-hum.

13 Q Where do you think Mr. Bell should go?

14 MS. GLASSMAN: Objection.

15 THE COURT: What basis?

16 MS. GLASSMAN: Speculation.

17 THE COURT: Overruled.

18 You can answer.

19 A I would assume he would find his own home. I've had
20 to do that for the last nine months. I mean, it's possible --
21 BY MS. GOFF:

22 Q But you had -- isn't it true that you had ToolStudios
23 bank account to pay your rent all the while you've lived in the
24 rental property?

25 A That's correct, and so does he. He will have --

1 Q But there's not any --

2 A -- ToolStudios.

3 Q -- cash left. You just had testified that there's --
4 ToolStudios is very low on cash.

5 A Right. Because the legal fees have been insane, and
6 the reunification therapist, and the PCDM, and I could go on
7 and on.

8 Q Let's talk about the reunification. Isn't it true
9 that your attorney drew up the reunification agreement?

10 A I don't think so. Jill Reiter gives paperwork. She
11 has a template that she uses, and then the attorneys can add in
12 and take out what they need to, and that's done in --

13 Q Any my question to you is, did your attorney --

14 A You would have to ask my attorney that question.

15 Q All right. Thank you. If you don't know.

16 MS. GOFF: One moment, Your Honor.

17 BY MS. GOFF:

18 Q You talked about that Mr. Bell had told you that he
19 had qualified for a \$750,000 loan. But you never saw any of
20 the paperwork, did you?

21 A No. That was a telephone call.

22 Q All right. So he received a line of credit for
23 \$750,000 over the phone, correct?

24 A I didn't hear him say line of credit. I heard him
25 say I've been pre-qualified for \$750,000.

1 Q Are you aware that that was in the event that he
2 obtained the marital home? Were you aware of that limitation
3 on that number?

4 A I -- I'm not sure I understand the question. I'm
5 sorry.

6 Q That he obtained that information or that verbal
7 approval for 750,000 based on him refinancing the marital home?

8 MS. GLASSMAN: Objection. Foundation.

9 A All I know -- this is -- I --

10 THE COURT: I'm sorry. I have to rule on the
11 objection.

12 THE WITNESS: Sorry.

13 THE COURT: Your question is whether she knew a
14 thing, so --

15 MS. GOFF: Yeah.

16 THE COURT: -- that assumes a fact not in evidence,
17 and so the objection is sustained.

18 You don't --

19 THE WITNESS: Okay.

20 THE COURT: -- need to answer.

21 MS. GOFF: It is in evidence, Your Honor. I hate to
22 argue, but she stated that he got a \$750,000 approval. My
23 client did not state that. She did.

24 THE COURT: And you're asking if it depended on
25 something --

1 MS. GOFF: Right. And I'm asking her if she knows
2 the terms of that approval.

3 THE COURT: You can ask her if she knows the terms of
4 that approval, but you can't suggest to her --

5 MS. GOFF: Okay. All right.

6 THE COURT: -- that she actually knows something
7 else.

8 MS. GOFF: Okay.

9 BY MS. GOFF:

10 Q Do you know the terms of that approval?

11 A No. I told what I know. The only thing he said was,
12 I have been pre-approved for \$750,000.

13 (Counsel confer)

14 BY MS. GOFF:

15 Q Three weeks ago when you talked with Mr. Bell about
16 the house, did you ask him to buy you out?

17 A No. What I did say was, after he made the comment
18 about the 750 because I was a little perturbed was, well, then
19 by me out.

20 Q Okay.

21 A That's what I said.

22 Q Regarding the dogs, you've been on 5-2-2-5 schedule
23 with the dogs ever since you separated from each other; isn't
24 that true?

25 A No. We started that in, I would say, the end of

1 January, because we didn't move into the cottage until the
2 15th.

3 Q When you moved into the cottage, you started --

4 A The end of January.

5 Q -- a 5-2-2-5?

6 MS. GOFF: I have nothing further.

7 THE COURT: And you don't have time to redirect.

8 MS. GLASSMAN: Did you say I'm out of time?

9 THE COURT: You're out of time. Do you have -- so
10 we're not out of time on the whole floor of the hearing. And I
11 do have some questions by way of argument, so I'd love to
12 reset. Is there something that you really feel like I won't be
13 clear on if you don't ask it by way of redirect?

14 MS. GLASSMAN: Three questions.

15 THE COURT: Okay.

16 REDIRECT EXAMINATION

17 BY MS. GLASSMAN:

18 Q Would you expect the cash reserves of the company to
19 recover after the divorce?

20 A Yes.

21 Q Have you been checking the checking and saving
22 account balances of ToolStudios, and are those balances always
23 over \$100,000 even now?

24 A Yes, even now.

25 Q Point of clarification. Moving back into the marital

1 home two weeks from the date of the order --

2 MS. GOFF: Four questions, Your Honor. I'm sorry.

3 BY MS. GOFF:

4 Q -- and do you need six months from the entry of the
5 decree to start that assumption process?

6 A Correct. I can't start the assumption process
7 without a divorce decree.

8 MS. GLASSMAN: Thank you.

9 THE COURT: Thank you. You may step down.

10 THE WITNESS: Thank you.

11 THE COURT: Okay. Sorry. I was making a couple more
12 notes. So we have a little bit of time left in the day, so I'd
13 really like to hear closing arguments. I think I have a couple
14 of questions for each party in those closings, but let me let
15 you go first, Ms. Goff, and I'll look through my questions
16 while you're talking. And I may pepper you with questions.

17 MS. GOFF: Okay.

18 Well, Your Honor, the first thing that I would like
19 to address is Ms. Bell's income. And while that child support
20 is based on a 40-hour week job, maintenance is different. And
21 so for maintenance purposes, her income is 6,367 a month. That
22 was what she testified to. And for child support purposes, it
23 will be 4,167.

24 THE COURT: I'm sorry. Can I have the number again
25 that you proposed for maintenance purposes?

1 MS. GOFF: 4,167 is her job with Lumenarea.

2 THE COURT: Yeah.

3 MS. GOFF: And 1,200 from Left Hand, the courier.

4 And 1,000 from Rebecca Folsom.

5 THE COURT: So you said 6,167 --

6 MS. GOFF: 63 -- I added it up, and it comes to
7 6,367.

8 THE COURT: Okay. And do you have the statutory
9 citation that says that income for maintenance is different
10 from income for child support?

11 MS. GOFF: I don't, but I know it's out there.

12 THE COURT: Okay.

13 MS. GOFF: I just recently dealt with it in a
14 courtroom.

15 The business valuation, Your Honor, Mr. Harkness'
16 testimony was that it was an outlier. Mr. Freedberg didn't
17 disagree that the 2020 income was not an outlier. But to
18 include that kind of income that they've never had before in
19 the valuation of a company and in calculating Mr. Bell's income
20 is just grossly unfair. And we're asking today that the
21 company, the bank account's down further. Mr. Harkness
22 testified that if the bank account were down further, and we're
23 asking you to give the value of \$150,000 to ToolStudios.

24 And on the marital home, it's our position that Ms.
25 Bell can't afford the marital home, and if she can't assume and

1 if she can't take care of the HELOC and get all that taken care
2 of, that she should just get it, feels like it's definitely a
3 windfall to her, and if she has to sell it because she can't
4 afford it. And that's also not fair in a 21-year marriage.
5 The marital home should be sold. Everybody can find a place to
6 live. There will be money from the marital home that they can
7 use. And so our position is, is that the marital home should
8 be sold.

9 On attorney fees, my goodness, ToolStudios has paid
10 an enormous amount of attorney fees. And to ask for an
11 additional 35,000 in attorney fees when there's \$150,000 in a
12 savings and a checking account, and Mr. Bell testified that
13 there's, like, 86,000 left in the checking account. So that's
14 just going to cripple the company. I mean, if we want to put
15 Mr. Bell in the position where he cannot even operate his
16 company, we need to take all of the cash that we can and pay
17 all of the attorney fees, and then he won't have a business
18 anymore. And he won't have any way to pay child support, and
19 he'll have no way to pay any kind of maintenance that the Court
20 orders him to pay today.

21 He has four active clients right now. Four. And one
22 of them is Telex (sic), and it's capped at a high end of
23 180,000. So there is just no way that he can continue to pay
24 all of this and still keep the going and not get -- and then
25 move from the marital home is what they're asking him to do and

1 with no cash. And so then, they say -- and Ms. Bell said,
2 well, he can use the cash from ToolStudios, well, there's not
3 hardly any cash left.

4 And so these people -- there's just no assets in this
5 marriage. That attorney fees have astronomical. I do not
6 believe for one minute that their painting of Mr. Bell as he
7 was the whole, entire fault of all of that is -- it's just not
8 true. I mean, both of these parties contributed to this
9 divorce not getting settled and contributed to the fact that
10 there's just an enormous amount of attorney fees that -- I
11 mean, the attorney fees are well over 100,000, which is ten
12 percent of the entire marital estate, and that's truly
13 shocking.

14 So Mr. Bell, in order to continue his life, he needs
15 to get off of the HELOC, and he can't be on it for six more
16 months or seven more months or eight more months. I mean, as
17 long as he's on any of this stuff, he's not going to be able to
18 do anything. He has very little cash left in the bank
19 accounts, and he's going to have to find a place to live if the
20 Court awards the marital home to her. If the Court would look
21 at --

22 THE COURT: I'm sorry, Ms. Goff, for interrupting.

23 MS. GOFF: Yes.

24 THE COURT: Pause for just a second because I want to
25 be reminded of the testimony about the cash in the business. I

1 thought it was 109K in one account and 60K in the other. Is
2 that not the number that you want the Court to find?

3 MS. GOFF: Well, Mr. Bell testified that there's 86
4 now instead of 109. And there's 50 instead of 60.

5 THE COURT: So 86 and 50.

6 MS. GOFF: Yeah.

7 THE COURT: Okay. Go ahead. I'm sorry I
8 interrupted.

9 MS. GOFF: Okay. And then if the Court would look
10 at -- so our proposed child support worksheets -- so the first
11 one, Exhibit 19, Your Honor, uses her income at 4,167, and Mr.
12 Bell's income at 98-5, which is 8,208. That leaves a
13 maintenance payment of 587.25 and a child support payment of
14 761.52, which would be doable for Mr. Bell and being able to
15 continue the business and to keep his head above water.

16 THE COURT: Can I interrupt one more time?

17 MS. GOFF: Uh-huh.

18 THE COURT: Do I read the proposed correctly to
19 understand that he is not disputing that the Court should make
20 the findings necessary for maintenance to be paid in the first
21 place?

22 MS. GOFF: Yes.

23 THE COURT: Okay. So it is a maintenance case by
24 stipulation of the parties?

25 MS. GOFF: Yes.

1 THE COURT: It's just a question of how much?

2 MS. GOFF: Well, I didn't stipulate.

3 THE COURT: Right. Sorry.

4 MS. GOFF: We haven't yet, but I'm telling you that I
5 believe it's a maintenance case, yes.

6 THE COURT: I hear you. Okay. Thank you.

7 MS. GOFF: All right. And on the second page, what I
8 use for his income here, Your Honor, is I just took the 98-5,
9 which Mr. Harkness -- which is what he's earning now, and then
10 the 115,620, which Mr. Harkness said he could be earning, and I
11 divided the in two and halved. And here, his income is 8,922 a
12 month, and the maintenance payment would be 801 and child
13 support 791.

14 And then on the last page, I took the 9,635, which is
15 the 115 yearly divided by 12, and that brings the maintenance
16 up to 1,015 a month and child support to 823. And we would ask
17 the Court, under the circumstances that you would order that
18 his income is 8,208 a month and that you would use the first
19 worksheet.

20 Then looking at our spreadsheets, Your Honor --

21 THE COURT: Before you leave the --

22 MS. GOFF: Um-hum.

23 THE COURT: -- maintenance question, what is his
24 position about the duration of maintenance?

25 MS. GOFF: He should only pay maintenance for three

1 years, until he's 65.

2 THE COURT: Why?

3 MS. GOFF: Because he'll retire at that age, and he's
4 in not good health. And he shouldn't pay maintenance past
5 three years.

6 THE COURT: If the Court were to accept that time
7 frame, why should the Court not increase the maintenance
8 amount, because that is overall a far less total maintenance
9 than the duration of the marriage would ordinarily dictate?

10 MS. GOFF: Well, the first thing is, is that he's not
11 in good health, and the second thing is, is his age. And he
12 had -- they've never earned a lot of money in this company.
13 And he's not going to -- it's highly unlikely that he's going
14 to be picking up a lot more -- he'll never get another big
15 client. And this is -- the other problem with this whole case
16 is that this is a 20-year marriage. So if maintenance runs for
17 ten years, I mean, Mr. Bell's 72 years old, and he's still
18 paying maintenance.

19 THE COURT: Well, I guess -- so that's exactly the
20 question that I'm --

21 MS. GOFF: Yeah.

22 THE COURT: -- getting at. Why is his retirement or
23 lesser earnings because of any health condition that he might
24 now have, why is that not managed through modification of
25 maintenance under the statute?

1 MS. GOFF: That's true. I mean, if things did go
2 array, we could -- it's going to open -- I mean, it will be
3 modifiable maintenance. Then I think that it would be better
4 to do half the length of the marriage and not increase it at
5 the beginning, because I believe that that was going to -- if
6 we increase it at the beginning to try to make up for something
7 at the back end, that we're risking his livelihood. And that
8 isn't where anybody needs to be in this case. That's not going
9 to be a good thing. So I would -- I think that we should do
10 half the length of the marriage and do a normal maintenance.
11 And if you do -- and we're asking you to do our worksheet, the
12 first one in our book.

13 THE COURT: Okay. Thanks.

14 MS. GOFF: I just have one more thing, Your Honor,
15 and then I'm going to be finished.

16 Look at Exhibit 23. So this first one shows with Aly
17 keeping -- or Ms. Bell, I'm sorry -- of keeping the marital
18 home and all of the equity at 470. And then the value of
19 ToolStudios is 150,000. And so that would mean there's an
20 equalization payment of 153,868, and this includes payment of
21 the debt and all of the debt is marital.

22 Then the second page is if we sell the house, and
23 then what I did is I divided it so that the equalization
24 payment to Husband is 100,551 -- what he would get 294,680, and
25 that would include -- that would be -- that would be what he

1 would get from if the house is sold. And that, again, has a
2 value for the company of 150,000, Your Honor.

3 Your Honor, I think you need to disregard the second
4 spreadsheet. There's an error on that second spreadsheet that
5 I didn't pick up before, so just disregard that. I'm trying to
6 see where it is.

7 THE COURT: So I just want to make sure I know we're
8 talking about the same one?

9 MS. GOFF: Yeah.

10 THE COURT: The one that I am to disregard --

11 MS. GOFF: Is Exhibit 23, the second page.

12 THE COURT: The one that says on the bottom, sell
13 house?

14 MS. GOFF: Yeah, uh-huh.

15 THE COURT: Okay.

16 MS. GOFF: Okay. Thank you, Your Honor.

17 THE COURT: Thank you.

18 Give me just a second, Ms. Milfeld. Okay. I'm
19 ready.

20 MS. MILFELD: Your Honor, let's start with 14-10-114
21 and income from more than full-time employment. The statute is
22 14-10-114(8)(II)(C), which states that "income from additional
23 jobs that result in the employment of the obligor more than
24 forty hours per week or more" than full-time is excluded from
25 gross income. So Ms. Goff is incorrect in her argument that

1 Ms. Bell's additional income from Rebecca Folsom and Left Hand
2 Courier could be included as part of the maintenance
3 calculation.

4 THE COURT: Can I have just a second to get with
5 where you wanted me to look?

6 MS. MILFELD: Yes.

7 THE COURT: Yep. And that's the maintenance statute?

8 MS. MILFELD: Yes.

9 THE COURT: Okay.

10 MS. MILFELD: And it's under (8)(II)(C), which says
11 that "gross income does not include", and the (C) talks about
12 income from more than 40 hours per week.

13 THE COURT: Thank you.

14 MS. MILFELD: Ms. Goff argues that the company should
15 be valued at \$150,000 and that it would be grossly unfair if we
16 use a different value. It would be grossly unfair, that is
17 true, to accept a layperson's opinion of the value of
18 ToolStudios. We had two experienced professionals who have
19 done business valuations for a collective 40-plus years.
20 Neither one of them have a value that is even close to that
21 amount. And so it would be hugely inequitable for the Court to
22 adopt Mr. Bell's value, which isn't based on any factual data
23 or any information that was presented to the Court. The idea
24 that Ms. Bell would receive this huge windfall if, for some
25 reason, she were not to be able to assume the loan and the

1 HELOC is incorrect because, of course, she still has to make
2 the equalization payment.

3 The argument that there is less money in the bank now
4 is not true. We'd like to point the Court to Exhibit 26, which
5 is Petitioner's own exhibit that they chose to admit. This is
6 the only documentation that we have of the business accounts,
7 and it shows that there is collectively 169,000 in the accounts
8 as of July 31st. And we'd ask the Court to base that -- we
9 would ask the Court to use that amount as the total for the
10 bank accounts.

11 Ms. Bell, and also, if she were to have to sell the
12 house, she would also incur the costs of the sale, which
13 includes commissions and selling costs associated. So there
14 wouldn't be any windfall if Ms. Bell were to not assume the
15 house. But really, at the end of the day, Ms. Bell receiving
16 the house is supported by the statute, and it's the right thing
17 in this case to do. 14-10-113(1)(c) --

18 THE COURT: Can I back you up for one second? I
19 think your JTMC, you proposed that the value of the business is
20 305,000?

21 MS. MILFELD: Correct.

22 THE COURT: That that's the value the Court should
23 use? And do I have it right that that is Mr. Freedberg's April
24 value?

25 MS. MILFELD: Yes.

1 THE COURT: So you, essentially, believe that the
2 circumstances haven't changed much between April and now with
3 respect to the value of the business?

4 MS. MILFELD: Correct.

5 THE COURT: Got it.

6 MS. MILFELD: 14-10-113(1)(c), which talks about the
7 division of property, includes a very strong preference in the
8 desirability of the marital home to be awarded to the party
9 with whom the child resides the majority of the time. We heard
10 undisputed testimony that Ms. Bell has always been the primary
11 caretaker of Camryn. Ms. Bell has take care of the household.
12 She's taken care of the children. Her role hasn't changed in
13 the last 13 years of Camryn's life and will likely not change
14 in the foreseeable future.

15 Mr. Bell agrees that Ms. Bell's role, which was a
16 traditional delineation of their roles, was that she would take
17 care of the house and the children, which allowed him to earn
18 money and grow his business. Since the birth of the parties'
19 first child, Ms. Bell has not only taken care of Julian and
20 Camryn, but also of Mr. Bell's first child, Dustin. We heard
21 testimony from both parties that it is in Camry's best interest
22 for Ms. Bell and Camryn to be in the marital home. We know
23 that Camryn faces unique challenges as a young, transgender,
24 male adolescent, who relies on his community and the support
25 that he has in Niwot. Mr. Bell admits repeatedly in messages

1 to Ms. Bell that it is "the right thing for Camryn to be in the
2 marital home", and "that Camryn needs to be in the marital
3 home". Camryn has attended Niwot school since kindergarten.
4 His entire support community is there, his friends, his mom's
5 friends. And being there will allow him to continue being in
6 the community that is hugely supportive and that's also hugely
7 supportive for Ms. Bell.

8 The fact that the school is within walking distance
9 to Niwot High is going to be even more important once Ms. Bell
10 starts her full-time job at Lumenarea, which is one month. The
11 parties both agree that it is critically important for Camryn
12 to attend Niwot High School. And the way to ensure this and to
13 ensure the stability of the family going forward is for Ms.
14 Bell to receive the home.

15 Ms. Goff argues that Ms. Bell cannot afford the
16 marital home, which is not true, if you look at the sworn
17 financial statements and the income that she'll be receiving.
18 The home has currently a 2.75 interest rate. That's not going
19 to be available anymore to the parties, and this house offers
20 her the opportunity at home ownership that, frankly, she
21 otherwise is not going to have. The Court heard credible
22 testimony from Ms. Bell that she couldn't even qualify to rent
23 the cottage unless she was able to pay the rent up front. She
24 said that from November to January, she had to move four
25 different times with Camryn, that she's had difficulty in

1 locating comparable housing for her and Camryn.

2 Ms. Bell has provided a very reasonable request
3 that's within what the Court does in these types of cases.
4 It's not uncommon for the Court to ask parties to enter into
5 promissory notes over a period of time. Ms. Bell is offering
6 seven months, so six months for her to assume the mortgage and
7 the HELOC and allow her to make the equalization payment. In
8 considering everything, which includes the length of the
9 parties' marriage and other considerations that the Court needs
10 to make, this is not an unreasonable request.

11 Ms. Bell's income will be such that she is going to
12 work full-time making \$4,167 per month for her full-time job.
13 In addition to that, she will enjoy the income from working for
14 Rebecca Folsom as well as for Left Hand Courier. Ms. Bell also
15 discussed how she is able to cut back on expenses. She will be
16 able forego temporarily on retirement savings while she
17 prioritizes this home ownership. And also, she will be
18 receiving a maintenance and child support award. So the
19 stability provided by the marital home, especially when we look
20 at 14-10-113(1)(c), cannot be discounted in this case. And I
21 think it is incredibly significant that Mr. Bell himself agrees
22 with that.

23 Ms. Bell's role has certainly helped Mr. Bell achieve
24 success at ToolStudios. The Court heard testimony from Mr.
25 Harkness and Mr. Freedman (sic) about the varying values of the

1 company. As the Court knows, the biggest difference is the
2 treatment of 2020. It is important to know that Mr. Harkness
3 and Mr. Freedberg that 2020 is an outlier. The problem with
4 Mr. Harkness' approach is he doesn't treat it as an outlier.
5 He treats it as if it doesn't exist. When you give a weight of
6 zero, you cancel it out from history. What Mr. Freedberg does,
7 which is appropriate, is he gives it the weight that an outlier
8 should give. He gives it one-ninth, which is a very small
9 percentage of the other years. Mr. Freedberg treats 2020 as an
10 outlier year, and by doing that, we get an actual value of the
11 company.

12 Both experts agree that it is more typical that you
13 take out the highest number and that you take out the lowest
14 number to define the subset. Mr. Harkness agrees that he only
15 threw out the higher of 2020, and he himself says that in his
16 own valuations that is atypical. It is unreasonable, based on
17 the past earnings, which the experts say is used as a proxy for
18 future earnings, to just completely pretend it didn't happen.
19 And that exclusion would be completely unfair in this
20 situation, given the fact that it truly actually happened.

21 This discount for lack of marketability that Mr.
22 Harkness applied is also not appropriate. The Court heard
23 testimony that Mr. Bell is the 100 percent shareholder.
24 Thornhill, we had a situation where the owner of the oil
25 company owned about 70 percent of shares. In that case, the

1 court said it isn't an abuse of discretion to apply a discount
2 because he didn't have full control of the company. And in
3 this case, we don't have that situation because Mr. Bell,
4 through his own testimony, entirely controls the cash flow of
5 the company.

6 Mr. Bell's statements and testimony that the bank
7 balance is down, the Court needs to consider the fact that what
8 spending has happened since the divorce has occurred. Both
9 parties discussed that there are non-recurring expenses that
10 have happened, such as legal fees, increased therapeutic
11 expenses, which Mr. Bell discussed in his deposition, paying
12 for a second household with accompanying expenses. It is
13 important to note that these increased expenses are personal
14 and that these will also cease after the divorce. We're asking
15 for the Court to adopt Mr. Freedberg's valuation of 305,000
16 because the methodology is most appropriate considering the
17 circumstances.

18 Another thing to note is there was disagreement
19 between Mr. Harkness and Mr. Freedman (sic) about the ability
20 of ToolStudios to scale its operations. The Court need only
21 look at Mr. Bell's deposition, in which he admits that he is
22 able to assemble teams on any given project, that he has teams
23 ranging from 1 to 14 people, that his current project has
24 offshore employees. There's a line item on the expenses, which
25 is part of his schedules for consultants. So this idea that

1 ToolStudios is ill-equipped to handle the type of business that
2 Trulieve had is not true based on what they're currently doing
3 and based on Mr. Bell's own perception.

4 As far as income and maintenance, Husband agrees in
5 Exhibit 19 that Ms. Bell's income for purposes of maintenance
6 and child support should be \$50,000. Ms. Bell's updated sworn
7 financial statement includes her reasonable and necessary
8 expenses as established through the marriage. We also saw that
9 before the divorce, and this goes back to the spending that has
10 happened, Exhibit N, which is the loan application for the
11 refinance, shows that the parties before had minimal debt.
12 This suggestion by Ms. Goff that the parties have always
13 struggled or had a difficult time is refuted by the loan
14 application and which shows that the parties had minimal debt,
15 as well as the parties' own testimony that they've always been
16 able to make regular credit card payments. In determining Mr.
17 Bell's income, we'd also ask the Court to adopt Mr. Freedberg's
18 five-year weighted average. He uses the same methodology for
19 both the income and business valuations, which is to recognize
20 that 2020 is an outlier, and it should be given one-ninth
21 weight. Both experts agree that Mr. Bell's income is variable.

22 And the Court should look at In Re Marriage of Rice
23 and Foutch, which encourages an averaging when there is
24 significant variation in the parties' income. Mr. Harkness
25 himself admits that there has been substantial fluctuation in

1 Mr. Bell's incomes. The Court can clearly see that on the
2 similar schedules between the experts, which shows that each
3 year, Mr. Bell is earning a different amount. To accept Mr.
4 Bell's W-2 income flies in the face of what is required under
5 14-10-114 and 14-10-115. 14-10-114(8)(III)(A) states that the
6 calculation of gross income from self-employment or from
7 ownership of a business "equals gross receipts minus ordinary
8 and necessary expenses". Mr. Harkness reliance on Mr. Bell's
9 '22 income as a stand-alone year negates the fact that Mr.
10 Bell's income is variable. And Mr. Harkness ignores the fact
11 that he himself has seen the variability in the income.

12 Pursuant to the factors outlined in 14-10-
13 114(III)(C), we ask that the Court grant Ms. Bell an award of
14 maintenance, to use the weighted average of Mr. Bell's income,
15 and award her in the amount of \$3,055 for a period of ten years
16 and six months. We further ask that the Court order a child
17 support order in the amount of \$1,234.

18 Ms. Goff made a suggestion that Mr. Bell might work
19 or might retire at age 65. We didn't receive any evidence on
20 that. The Court didn't hear Mr. Bell testify that he would
21 retire in three years. And his statement that he's not in good
22 health -- I mean, first of all, we hope that he is in good
23 health. But his deposition testimony is completely contrary to
24 what he told the Court today. He told the Court back in July
25 under oath that he has never felt physically and mentally

1 better. So it is concerning today that he has come in and told
2 something different, especially when we don't have
3 documentation. We also agree with the Court that it is more
4 appropriate that if he does have a health issue that he can
5 request a modification if that occurs.

6 Something to note on our child support worksheets is
7 the parties had an insurance plan that has gone under, Friday
8 Health Plans. And so they are working on getting a new amount,
9 and so we're asking for time to true that up on the child
10 support worksheet.

11 One moment.

12 And to note, the worksheets show Mr. Bell paying
13 health insurance. That has not been the case. Ms. Bell has
14 taken care of the health insurance, and so we would ask the
15 application of the health insurance be put on her side of the
16 worksheet, once we figure out that amount.

17 Regarding attorney fees, we request that ToolStudios
18 pays the remainder of the July 31st invoice of \$20,886 to
19 equalize the status of the parties pursuant to Trout and Reiner
20 (phonetic) and In re M.E.R-L. Ms. Bell used money from her
21 Acorn account and reliance on Mr. Bell's statement that he
22 would transfer part of the IRA, which never occurred. We
23 further ask that the Court add an additional \$15,000 based on
24 the financial status of the parties, as well as the conduct of
25 Mr. Bell.

1 We know through both parties' testimony that it is
2 indisputed that Ms. Bell has always been a financially
3 dependent spouse. The calculus under Trout and Reiner looks at
4 the disparity of the incomes of the parties. We know that Mr.
5 Bell has earned more and has higher earning capacity. Even if
6 we accept his number of 98,000, Ms. Bell's full-time salary of
7 50,000 is half of the lowest possible number of Mr. Bell's
8 salary. This disparity in income warrants the Court awarding
9 attorney fees to Ms. Bell.

10 Under In re M.E.R-L., the Court may also consider a
11 party's conduct in determining the reasonableness of fees. The
12 Court could see through Mr. Bell's own testimony his
13 indecisiveness, his stubbornness, and, frankly, his inability
14 to make a decision. The Court could also see that in Exhibits
15 GGG, his constant flip-flopping about the house, about the PRE,
16 his drafting agreements then tearing up agreements. JJJ, which
17 is the attorney fees provided by Mr. Bell, show his attorneys
18 frequently drafting up agreements then ripping them up. Mr.
19 Bell had four attorneys, five different law firms in nine
20 months, which is pretty unbelievable. And Mr. Bell's actions
21 resulted in him having this many lawyers, and it resulted in
22 higher fees. It's not true that every time a new attorney came
23 on that they could just take off where they left off. That is
24 not credible because of an attorney's ethical obligations, as
25 well based on the documentation that was provided in JJJ, as

1 well as his own messages in GGG.

2 The attorney fees -- it is true that the attorney
3 fees have been high, but Ms. Bell's credible testimony supports
4 the fact that the reason why we're here and the reason why
5 we've gotten to trial is because the parties were unable to
6 reach an agreement. And it's Husband's actions in large part
7 that resulted in that and the failure to do so. Something
8 important to note is that Mr. Bell stated that the Gaddis law
9 firm, in fact, asked for a very large retainer for the trial
10 that was larger than the retainer that Ms. Glassman had
11 requested. And so the Court needs to take into consideration
12 when looking at the reasonableness of the fees and what this
13 case entailed.

14 Don't forget that the reason why we had a second
15 valuation and a rebuttal is because of the disagreement of the
16 first. Mr. Bell requested, through Mr. Gaddis, the second
17 valuation. There was a -- Mr. Bell didn't even agree with
18 that. We got the rebuttal, and here we are. So this has been
19 a case that's been replete with the inability for Mr. Bell to
20 make a decision, his inability to provide answers. And the
21 Court can only look at his deposition and the way he testified
22 and make that finding.

23 THE COURT: I have a question about timeline that
24 really starts with a disclosure. I'm probably 60 to 90 days
25 out on this order because of how much I have on my plate with

1 my caseload. I know that time is important to maybe both
2 parties, at least to Ms. Bell. Does it assist anyone if the
3 Court issues the decree today but the permanent orders are out
4 to where they're out to, or is Ms. Bell really not able to
5 start showing any income until there's a permanent order in
6 place?

7 MS. GLASSMAN: She needs the permanent order so she
8 can include in her income presentation that maintenance. And
9 it's always optional, if you want to show your child support as
10 well. But certainly, it will serve her to have those orders in
11 hand as she assumes the loan and assumes and/or refinances the
12 HELOC.

13 THE COURT: So it sounds like no one is asking the
14 Court to issue the decree today --

15 MS. GOFF: We are.

16 MS. GLASSMAN: Well --

17 THE COURT: -- or before the permanent orders.

18 MS. GLASSMAN: It won't hurt, and it always makes me
19 nervous about what if something happens between now and the
20 issuance of permanent orders to one of the parties in the event
21 there is going to be a long time before the issuance of the
22 order, which the Court indicates there may be. I've,
23 yesterday, filed a proposed decree. And I would ask on behalf
24 of Ms. Bell that if the Court issued the decree, then we don't
25 have to worry about what if something happens. But knowing

1 that the Court cannot accelerate the expectancy, if the Court
2 goes in that direction, of her assuming the loan until she has
3 those permanent orders in hand.

4 THE COURT: Okay. So it sounds like both parties
5 with for the Court to issue the decree today, even
6 understanding that the permanent orders are a ways out?

7 MS. GLASSMAN: And I think I indicated that the -- it
8 would be nunc pro tunc for today, so I'd just flag for the
9 Court, too.

10 THE COURT: I see. Thank you. Okay. That was the
11 end of my questions.

12 Nothing further?

13 MS. GOFF: Nothing further, Your Honor.

14 THE COURT: All right. Thank you, all. I'll get it
15 to you as fast as I can. Things shift in my caseload all the
16 time, but a lot would have to shift for it to be a lot faster
17 than I said.

18 MS. MILFELD: Thank you.

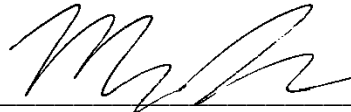
19 MS. GOFF: Thank you.

20 THE COURT: Thank you.

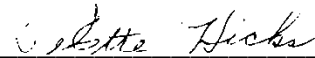
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CERTIFICATE

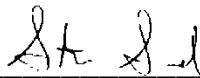
I hereby certify that the foregoing is a true and correct transcript from the electronic sound recording of the proceedings in the above-entitled matter.



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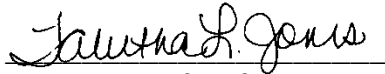
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DATED and SIGNED this 26th day of March, 2024.

