

## Sheree Mann, Managing Director, Froese Forensic Partners

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### BIO/SUMMARY

**Sheree Mann**, CPA, CA, CBV, CFI has gained over 20 years of exclusive experience in relation to investigation and forensic accounting and quantifying economic losses. Her practice has consisted of financial investigation matters (criminal and civil). Sheree has investigated financial allegations related to public and private companies, unions, charities, government agencies, municipalities, and individuals. Many engagements included the quantification of losses related to fraud and financial litigation matters. Sheree's practice also includes the quantification of economic losses as related to breach of contract, personal injury and labour-related matters. She has provided expert testimony in criminal court, civil court and at a Public Inquiry known as the Toronto Computer Leasing Inquiry. Sheree has also participated in arbitration and mediation matters.

### PROFESSIONAL EXPERIENCE

#### *Criminal Experience*

Criminal forensic experience includes the following:

- assisted the Ontario Provincial Police in relation to an investigation involving allegations of fraud by a mortgage broker;
- conducted an investigation in relation to allegations of misappropriation of funds by a previous Executive member of a Local Union; and
- supervised approximately 10 to 12 forensic accountants at police forces in southern Ontario for five to six years, including advising on approaches to criminal investigations and providing the initial review of reports prior to their release. Responsible for the initial review of in excess of 30 reports prepared by secondees during this period of time.

In addition, Ms. Mann completed a one- year secondment (completed July 1993) as in-house Forensic Accountant for the Ontario Provincial Police Force's Anti-Rackets Branch. The position involved assisting in criminal investigations relating to financial matters, including allegations of fraud, theft and breach of trust. Her secondment experience included: preparing detailed schedules, forensic accounting reports, document briefs and providing Expert Witness testimony.

## **Civil Litigation**

### **(i) Forensic and Investigative**

Forensic and investigative experience for civil matters includes the following:

- assisted in the conduct of an investigation related to a lawyer's trust account on behalf of the Law Society of Upper Canada's Error & Omissions Department;
- conducted an investigation into the operations of a local chapter of a North American labour union. The investigation focused on allegations of management misappropriation of funds, kick backs and other potential violations of union policies and procedures;
- conducted an investigation into allegations of fraud, theft and misappropriation of funds of an Executive of a freight-forwarding organization;
- conducted an investigation into allegations of bookkeeper fraud at a subsidiary of a U.S. public company;
- conducted several investigations into allegations of bookkeeper misappropriations in relation to law firms;
- conducted an investigation in relation to an alleged misappropriation of rent receipts by a Property Manager of an apartment building managed by a property management company;
- conducted an investigation into allegations of double-billing of a consultant that allegedly resulted in serious cost-over-runs of a project funded by the provincial government, allegations of conflict of interest, and allegations of overall mismanagement of the government funded project;
- conducted an investigation to assist the Bank of Nova Scotia (the "BNS") in addressing reviewable transactions under the Bankruptcy and Insolvency Act as a result of the activities of a Manager of an automobile dealership that had gone into receivership;
- assisted in the investigation of real estate transactions related to the Ontario Provincial Government;
- supervised the preliminary reviews of approximately 500 property sale transactions for the Ontario Provincial Government;
- conducted an investigation to assist a Municipality in addressing concerns related to possible wrong doing, inappropriate transactions and breaches of the conditions of the Operating Agreement;
- conducted a forensic review for the Ontario Provincial Government as related to the expenditures of the past and present Board of Directors and Executive Management team to assess the nature and value of the expenditures and to funding was used only for appropriate purposes;
- conducted a forensic review for a Canadian Football League Club to assess whether a former employee may have misappropriated funds from the organization during his period of employment;

- conducted a forensic review between disputing parties involved in a property development project to determine whether project funds were used inappropriately to fund expenses related to another project;
- conducted forensic reviews focused on whether importers and/ or manufacturers of leviable media appropriately collected and remitted the proper levies to the respective regulatory body;
- provided forensic accounting services in relation to a public inquiry known as the Toronto Computer Leasing Inquiry to specifically assist the Inquiry by: (1) determining whether information provided by a former City Councillor by means of a sworn affidavit was accurate in relation to the sources of funds used to pay his personal credit card account; (2) reviewing and analyzing available banking information of several individual; and (3) providing comments and observations regarding the banking activities reviewed;
- conducted investigative and forensic accounting engagement for a \$28 million non-profit organization in relation to specific concerns identified by the Board of Directors in relation to the conduct of a prior CEO, current CFO and senior management team as related to specific matters; to review potential 'risk areas', including the procurement process and conflict of interest situations;
- assisted in a fraud investigation related to allegations of misappropriations and theft involving the Director of Finance of the Canadian subsidiary of a US public business consulting and technology services business; and
- acted as a Court appointed Monitor for a sports related business pursuant to an interlocutory order granted on consent as related to investigation into the misappropriations and theft involving the Director of Finance of a business consulting and technology services company.
- conducted a forensic review between disputing parties involved in rental properties to determine whether property funds were used inappropriately.
- conducted a court appointed forensic review in relation to allegations related to an alleged shareholder oppression matter, identified unrecorded revenue and other adjustments of over \$1 million required to normalize operating income related to business operations.
- conducted a forensic review of the expenses claimed for reimbursement by an Executive, including supporting documentation in relation to allegations that the Executive had claimed reimbursement from his employer and also claimed the same expenses as employment expenses for tax purposes, including quantifying related expenses.
- conducted a forensic review in relation to allegations involving disputing shareholders of an on-line global exporting used vehicle business.
- conducted a forensic review and provided litigation support related to allegations involving disputing shareholders of a luxury used car dealership.
- conducted a forensic investigative audit in relation to specific allegations involving the maintenance, repairs and parts of a municipal fleet division.
- conducted a forensic investigation in relation to financial matters ass related to an arbitration, involving a family shareholder dispute matter.

**(ii) Assessing Professional Performance**

Assignments addressing professional performance include:

- prepared a report in relation to the alleged negligent professional advice provided by an accountant, including reviewing a calculation of estimated damages prepared by the plaintiff's expert.
- assisted in the review of an auditor's performance where negligence was alleged in relation to financial statements which were materially misstated due to collusive management fraud. The \$120 million claim settled for \$27 million.
- assisted in the conduct of an investigation into allegations that an accountant breached his duty of care to the owner of a small business.
- assisted in the evaluation of auditor performance of an auditor of several non-profit entities on behalf of a professional organization.

**(iii) Quantification of Damages**

Experience related to quantifying damages includes:

- prepared a report in relation to a quantification of loss as related to alleged breach of fiduciary duty, and, or in the alternative breach of contract with respect to professional legal services provided by a lawyer/ law firm to its client.
- prepared a report in relation to the quantification of loss to a corporation as a result of the alleged negligent accounting advice provided by its accountant in relation to the potential purchase of an interest in a property.
- prepared a report in relation to a calculation of damages to a Franchisee, assuming that the Franchisee was entitled to rescission under the Arthur Wishart Act.
- prepared a report in relation to an alleged breach of a partnership exit agreement disputed between two law firms.
- assisted in a joint engagement to quantify damages in lieu of specific performance in relation to a long term contract.
- prepared a report to support a \$1.0 million insurance claim arising from employee dishonesty related to the sale of leased vehicles and the diversion of sale proceeds to the employee's benefit.
- prepared a report to support a \$2.0 million loss of business profits to an integrated petroleum company arising from the expropriation of a parcel of land.
- assisted in the preparation of a report determining damages in relation to issues involved in the purchase of a business (\$3.0 million claim).
- prepared a report in relation to a \$250,000 insurance claim arising from employee dishonesty related to misappropriations by a controller of a specialized valve manufacturer.
- prepared in excess of fifteen reports determining the loss of income and/or loss of support where persons suffered injuries or death.

- prepared reports quantifying levies collected, remitted and the amount owed (if any) by the importers and/ or manufacturers of leviable media to the respective regulatory body.
- conducted several investigations in relation to allegations that a Union employer had not remitted the proper union remittances to a Local Union (including quantifying the remittances owing the Local Union).
- prepared a report quantifying economic losses supporting a claim ranging from \$9 to \$29 million in relation to an alleged breach of contract related to the construction and lease of property.
- prepared a report to quantify the loss of income of a doctor as a result of alleged misrepresentation and defamation.
- prepared reports assessing damages in relation to business interruption and breach of contract.

**(iv) Valuations**

Prepared valuation reports for tax purposes, possible acquisitions, dispute resolution between shareholders and matrimonial matters (i.e. manufacturer of integrated card and label systems, printing company, radio stations, construction company etc.).

**(v) Evaluations, Due Diligence and Consulting Assignments**

Experience related to evaluations includes Project Manager for the 1997/98 to 2000/01 Evaluation of the Integrated Proceeds of Crime (IPOC) Initiative for the Department of the Solicitor General Canada. Included preparing reports that summarized the results of a cost benefit analysis and evaluation instruments such as focus group, interviews and surveys in relation to the Evaluation of the program.

**OTHER PROFESSIONAL EXPERIENCE**

From 2009 to 2015, Sheree Co-authored/ updated two on-day fraud related courses for the Institute of Chartered Accountants of Ontario, with the assistance of others.

Previous experience with Grant Thornton includes the planning, supervision and performance of auditing, accounting, and tax engagements for various owner-managed businesses, credit unions, and municipal and non-profit entities. In addition, prior experience includes general business consulting including preparation of financial statements, tax returns, bank financing documents, cash flow analysis and projections and internal control assessments.

**EDUCATION**

Certified Forensic Investigator, 2008  
Chartered Business Valuator, 1998  
Certified Fraud Examiner, 1994-2001



Chartered Public Accountant/ Chartered Accountant, Ontario, 1990

Honours Bachelor of Commerce Degree, Laurentian University, 1987

Various post-graduate courses including: fraud investigations, recruiting and investigative interview skills, and report writing.

## **PRESENT POSITIONS**

Froese Forensic Partners, Managing Director, 2009

## **OTHER POSITIONS HELD**

LECG Canada Limited, Director, 2007

LECG Canada Limited, Principal, 2004

Partner, Grant Thornton LLP, 2002-2004, Co-service line leader for Forensic and Investigative Services, 2003-2004

Grant Thornton LLP, 1987-2002

## **PROFESSIONAL MEMBERSHIPS AND ASSOCIATIONS**

Canadian Institute of Chartered Accountants, Member

Canadian Institute of Business Valuators, Member

Prior Member of the Education Committee and Continuing Education Committee, Institute of Chartered Business Valuators, 2000-2004

Chartered Professional Accountants of Canada/ Institute of Chartered Accountants of Ontario, Member

Ontario Expropriation Association, Member

Association of Certified Forensic Investigators of Canada, Member

## **LECTURING AND CONFERENCES**

Chartered Professional Accountants of Ontario (formerly known as the Institute of Chartered Accountants of Ontario), Co-Author and Instructor, "Fraud Happens" -- 2011 to 2016, inclusive

Association of Certified Forensic Investigators of Canada, Presenter at a Workshop – "Becoming a Successful Expert Witness", October 2014

Association of Certified Forensic Investigators of Canada, Presenter at a Workshop - "*Fraud Investigative Strategies & Practices for Auditors and Investigators*", July 2009

Association of Certified Forensic Investigators of Canada, 11<sup>th</sup> Annual Fraud Conference, Speaker - "*The Perils & Pitfalls of Investigating*", May 2009

Institute of Chartered Accountants of Ontario, Instructor, Addressing Fraud, Reacting to Fraud, January 2009, September & October 2008

Investment Industry Regulatory Organization of Canada, Investigator Conference, September 2008



Association of Certified Forensic Investigators of Canada, 10<sup>th</sup> Annual Fraud Conference, Speaker - *"Internet & Investigation – How to Extract valuable Information for your Digital Evidence"*, May 2008

Institute of Chartered Accountants of Ontario, Instructor, Fraud Awareness for CA's in Industry / Public Practice, June, October and November of 2007, November 2005 and 2006

Certified Management Accountants Association – ACFI Fraud Workshop – December 2006

Association of Certified Forensic Investigators of Canada – Joint-Presenter of *"Nuts and Bolts of Forensic Investigations – The Next Generation"* – September 2007

ONHPA Association – ACFI Presentation – Joint Presenter - *"What Do You Do Now?"*- November 2006

Association of Certified Forensic Investigators of Canada – Joint-Presenter of *"Nuts and Bolts of Forensic Investigations"* – in Toronto, Ottawa and Halifax, Fall 2006

Toronto Construction Institute – Speaker at an Ethics Workshop for the Institute, June 2006

Association of Certified Forensic Investigators of Canada – 8<sup>th</sup> Annual Conference, Speaker, *"Testifying in Proceedings"*, May 2006

Association of Certified Forensic Investigators of Canada – Speaker Professional Development Workshop, November 2005

Nipissing University, Instructor, Auditing

## **EXPERT TESTIMONY**

Ontario Provincial Court (Criminal Division) – three appearances

Ontario Superior Court of Justice – one appearance

Public Inquiry - Toronto Computer Leasing Inquiry – August 2004

Various appearances at mediations and Ontario Labour Relation Board matters