

Anderson v. A&R Ag Spraying & Trucking, Inc.

Case Number

S-19-0541

Case Audio

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Call Date

March 5, 2020

Case Time

9:30 AM

Court Number

Pierce

Case Location

Creighton

Court Type

District Court

Case Summary

S-19-0541 A&R AG Spraying and Trucking, Inc., Cheryl V. Anderson (Appellee) v. A&R AG Spraying and Trucking Inc., Michael Rafert (Appellant)

Pierce County District Court, Judge James G. Kube

Attorneys: David E. Copple, Kathleen K. Rockey, Allison K. Rockey (Copple, Rockey, McKeever & Schlecht, P.C., L.L.O., for Appellees); George H. Moyer (Moyer & Moyer, for Appellants)

Civil: Valuation; Stock; Breach of fiduciary duty

Proceedings Below: In an order filed May 15, 2019, the trial court found that the fair value of A&R as an ongoing concern, as of March 31, 2017, using the income analysis approach was \$639,914.00. The trial court found that Appellee's fifty percent ownership was valued at \$319,957.00. The court ordered that the amount should be paid in installments with the first \$100,000.00 of the judgment to be paid within thirty days of the court's order, another \$100,000 to be paid by September 1, 2019, and the remaining amount, including interest to be paid by December 31, 2019. The court also awarded additional fees and expenses to the Appellee by awarding her the corporation's Chevrolet Avalanche and Ford pickup truck.

Issues: Appellant assigns issue as to whether the trial court erred by 1) rendering judgment against A&R Ag Spraying and Trucking, Inc. because the corporation never sought nor did it obtain any affirmative relief; 2) ordering A&R Ag Spraying and Trucking, Inc. to pay the Appellee any amount; 3) allowing speculation and conjecture to influence its decision; 4) failing to consider the effect the corporation's \$1,152,340 debt would have on the value of the corporation's stock; 5) determining the value of the plaintiff's stock to be \$319,957; and 6) awarding the plaintiff two vehicles owned by the corporation after the court decided the value of the plaintiff's shares was \$319,957.

Schedule Code

SC
