



Chicago Appraisal Times



Volume 10, Issue 2

Winter 2018



I hope everyone enjoyed the holidays and had some time to rest with their families and friends. The past few months have been busy for the Chapter. In October, some of our members enjoyed a discussion on works of art at the Joel Oppenheimer Gallery. Thank you to Kathy Lamb and Lela Hersh for planning this event. In October, we also had volunteers at the Illinois Coalition of Appraisal Professional (“ICAP”) Job Fair. There were about 70 appraisers at this event and our Chapter had the largest presence.

Due to the merger with NAIFA, the Chapter now has four seats on ICAP Board. Barton DeLacy was the nominating committee chair and Lee Lansford, Tim McCarthy, Tami Belisario, and Doug Anderson have been approved for the ASA Chapter’s seats on the Board. Lee Lansford will also be Secretary on the Executive Board. ICAP is a political action group for the appraisal industry. Thanks to all who are volunteering their time to be a part of this organization.

In January, the Chapter along with BVA will be holding the Capital Markets Panel event at the Standard Club. This is a great opportunity to learn about the state of the economy and capital markets from the perspective of an investment banker and an economist with the Federal Reserve. Thanks to Susan Boin for planning this annual event.

In February, there will be a USPAP 7-hour course that counts for all disciplines except real estate. Anyone who needs to fulfill his or her USPAP requirement should sign up for this event. Thanks to Lela Hersh for organizing this event for our members.

We are also in the process of planning a Rising Star event and Real Property events for 2019. We will keep you updated on these offerings. If you would like to assist in programming an event or have an idea for an event, please let us know.

In the New Year, we will be looking for members to become more involved in the Chapter through committees, chairs, or a place on the Board. Please reach out to me if you have any interest in getting more involved in the Chapter. The work is not difficult and the friendships and connections that you make are very rewarding.

Have a great holiday season!

Judy Moody, ASA
Chicago Chapter President

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Have ideas for chapter seminars, events, or speaker suggestions?

Know someone who should be featured in an upcoming issue?

Let us know!
Contact one of the committee chairs as listed on www.asachicagochapter.org

Upcoming Events

ASA/BVA Annual Capital Markets Panel and Luncheon
Cosponsored
by the Chicago Chapter of the
American Society of Appraisers and
Business Valuation Association

Thursday January 17, 2019

Early Registration by January 14, 2019:

ASA and BVA Member: \$75.00

Nonmember: \$100.00

After January 14, 2019: \$125.00

<http://www.asachicagochapter.org/events.html#CAPITAL>

2019 ASA Personal Property Connoisseurship Conference
Santa Fe, New Mexico

March 10–13, 2019

Early Registration by January 20, 2019:

Members: \$550.00

Nonmembers: \$650.00

Students: \$350.00

<http://www.appraisers.org/Education/conferences/personal-property-conference>

What We Have Been Up To...

ASA International Appraisers Conference Advanced Business Valuation Conference Anaheim, CA



Susan Boin, ASA; Lela Hersh, ASA;
Judy Moody, ASA

The ASA combined the International Appraisers Conference and the Advanced Business Valuation Conference in Anaheim, California this year, providing an opportunity for appraisers from different disciplines to network and compare best practices. The conference kicked off with a former Disney employee sharing experiences and lessons learned regarding being a strong leader and building a strong brand. Break-out sessions were available for business appraisers, covering traditional valuation topics as well as issues specific to financial reporting, litigation and divorce.

Awards were presented during Monday's combined lunch, and the Chicago Chapter was honored with two different awards: Best Overall Chapter and Best Chapter Outreach. President Judy Moody was on hand to accept these awards on our chapter's behalf, although she acknowledged that these accolades were recognition of the hard work of past President Brian McCabe and last year's Board, discipline chairs and committees.



James Nutter, ASA; Dan Daitchman,
ASA; Judy Moody, ASA; Tony Vescovi,
ASA

Several chapter members presented at the conference. Roger Grabowski offered two sessions on Monday. One dealt with long term growth rate studies, where he and Ashok Abbott presented new research about the best ways to support the selection of a growth rate in the Gordon growth model. His second presentation was on the topic of cost of capital, and the latest research on determining the appropriate inputs and methodology in light of the new tax law and ongoing research. Lela Hersh and Jeff Brend gave an interactive presentation regarding legal and ethical perils facing appraisers. They had an entertaining discussion regarding different scenarios where appraisers may be asked by clients to do things that may violate our professional and ethical standards, and possible ways to respond.

Overall, the conference offered a mix of topics, from research supporting decisions appraisers make every day to more obscure technical issues. Attendees were able to make connections with other appraisers in the industry, while educating themselves to prepare better informed reports. Mark your calendars for the 2019 combined conferences in New York City, which will be held from August 25th – 28th.

Chicago Chapter RP/ASA
Illinois Coalition of Appraisal Professionals (ICAP) Networking
And Job Fair
October 11, 2018



ICAP held its annual Networking and Job Fair on October 11th at the office of the Chicago Chapter of the Appraisal Institute.

This year's event was another success with over 70 appraisers and sponsors in attendance. The Chicago Chapter of ASA as a charter member of ICAP sponsored a booth that was manned by Mark Munizzo, Lisa Musial, Patrick Felvey and TJ McCarthy.

Food, drinks and giveaways were provided. The event featured special guest speaker was Tony McCombie, State Representative of Illinois, 71st Legislative District.



Patrick Felvey, Pat Felvey
Pat Felvey

Chicago Chapter PP/ASA
Joel Oppenheimer Gallery:
Market Insights and
Connoisseurship: Audubon
and Natural History Prints,
Watercolors and Books
October 24, 2018



Joel Oppenheimer

ASA National News

Discipline Updates

BUSINESS VALUATION

An upcoming webinar on BV183-WEB- *A Tale of Personal Goodwill* will be presented on January 29, 2019. On February 7, 2019, BV201-000- *Introduction to Business Valuation, Income Approach* in Las Vegas. On February 8, 2019, BV204-000- *Advanced Topic of Business Valuation* will be presented in Las Vegas. In Houston on February 22, 2019, BV204-000- *Advanced Topic of Business Valuation* will also be presented.

GEMS AND JEWELRY

GJ has scheduled on February 4, 2019 *GJ210-Master Gemologist Appraiser Examination* in Tucson, AZ.

MACHINERY AND TECHNICAL SPECIALTIES

ME202-ACS-*Machinery and Equipment Valuation Methodology (Aviation Specific)* will be presented in Daytona Beach on January 17, 2019. A webinar, ME204-000-*Machinery and Equipment Valuation: Advanced Topics and Report Writing* on February 4, 2019. On February 7, 2019, ME202-ACS-*Machinery and Equipment Valuation Methodology* and On February 8, 2019, ME212-000- *Machinery and Equipment Appraisal Report Writing*, will be presented in Las Vegas.

PERSONAL PROPERTY

PP has scheduled on January 4, 2019 PP201- *Introduction to Personal Property Development* and PP202-*Development of Personal Property Appraisal: Research and Analysis* in Boston, MA. An upcoming webinar on *Connoisseurs Have Information That I Need* presented by Susan Galashovsky on February 7, 2019.

REAL PROPERTY

Conferences

ASA Personal Property Conference in Santa Fe

Registration is open for ASA's Personal Property Conference. The two and half day conference provides hard-to-obtain insights into market arena that personal property appraisers confront regularly. EXPLORING MARKETS will connect Appraisers with experts, scholars, and allied professionals Held on Wednesday, March 10–13, 2019 at La Fonda Hotel, Santa Fe, NM.

FEWA 2019 National Conference

The FEWA conferences is a two-day learning and networking experience. Registration now open, April 26–27, 2019 in San Francisco.

Educational Opportunities

[PG201-000 – Introduction to Personal Property Development](#)

1/4|Boston, MA

[PP202-000 - Development of a Personal Property Appraisal: Research and Analysis](#)

1/8|Boston, MA

[AR201-000 – Appraisal Review and Management Overview](#)

1/15|Webinar

[ME203-ACS - Advanced Topics and Case Studies \(Aviation Specific\)](#)

1/17 | Daytona Beach, FL

[US007-OPP - 7-Hour USPAP for Personal Property, Gems & Jewelry & Machinery & Technical Specialties](#)

2/20 | Webinar

[US007-OPP - 7-Hour USPAP for Personal Property, Gems & Jewelry & Machinery & Technical Specialties](#)

2/22 | Chicago



Chicago Appraisal Times



Chicago Appraisal Times is an online newsletter published by the Chicago Chapter of the American Society of Appraisers, an international, non-profit organization that teaches, tests and awards designations in all appraisal disciplines, including Business Valuation, Gems and Jewelry, Machinery and Technical Specialties, Personal Property and Real Estate.

Chapter Contact Information

Contact one of the committee chairs as listed on www.asachicagochapter.org
Website: <http://www.asachicagochapter.org>



Chicago Chapter Board

President: Judy Moody, ASA
1st VP: Dan Daitchman, ASA
2nd VP: James Nutter, ASA
Secretary: Tony Vescovi, ASA
Treasurer: Tom Munizzo, IFA, CMAR, DAR, ASA

Discipline Chairs

Business Valuation: Susan Boin, ASA
Gems & Jewelry: Michael Holtzman
MTS: James Nutter, ASA
Personal Property: Patricia Atwood, ASA
Real Property: Barton Delacy, ASA
Membership Chair: Mary Warmus, ASA

Other Positions

ICAP Rep: P. Barton DeLacy, ASA
T.J. McCarthy, SRA, ASA, IFA
Newsletter: Stacy Kammert
PR: Fernando Sosa, ASA, MRICS
Website: David Koller, ASA
Aaron Keller

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The American Society of Appraisers is an international organization of appraisal professionals and others dedicated to the education, development and growth of the appraisal profession. ASA is the oldest and only major organization representing all disciplines of appraisal specialists, originating in 1936 and incorporating in 1952. ASA's headquarters is in the metropolitan Washington DC area. This newsletter represents the members of the Chicago Chapter of the American Society of Appraisers.