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SOUTH DAKOTA CHAPTER
AMERICAN SOCIETY FARM MANAGERS & RURAL APPRAISERS

8/07



*Enhancing Our Members' Ability to Succeed
in Their Rural & Agriculturally Related Professions!*

DATES TO REMEMBER!

2007

September 15-19 – Leadership Institute in Washington, D.C.

September 19 - Ag-Bio Scholarship Banquet in Brookings

September 21 - East River Breakfast Meeting (9 A.M.)

Sioux Falls Roll'N Pin Restaurant

September 27-28-Joint Education Seminar W/ Wyoming Chapter – Sheridan

October 17 – SDSU Career Days

Nov. 1-2 - Chapter Board Meeting - – Rapid City

Nov. 2 - Member Lunch With Board of Directors- Rapid City

2008

January 23-25 – Winter Education & Joint Meeting W/PAASD – Mitchell

February 17-23 - ASFMRA Meeting in San Diego, CA

July 18-25, 2009 – International Farm Management Conference in
Bloomington, Illinois co-hosted by national ASFMRA and Illinois ASFMRA
ASFMRA National Annual Meeting Held In Conjunction

PRESIDENT'S MESSAGE

Baseball season has come to a close, Rah, Rah for football. It is hard to believe there is something besides work that can occupy some of our time. Seems this is the time of the year when we are less efficient. Appraisals are scattered and never two located close together. Clients think we are slow so we should be able to provide them with a completed report the next day.

Talking to Farm Managers they are also busy this time of year. Harvest around the corner probably won't lessen any of the demands on our time. Thank goodness for activities from schools to provide a little relief from the daily grind.

Here is a reminder for the Sheridan meeting on September 27 and 28. The hours can only be used for the renewal year 2008-2009 for South Dakota license holders. We came to an agreement with the State, so the hours could be moved since the class is on the last days of our 2007 license and renewals should be in Pierre prior to the meeting dates.

Brian has worked hard getting the raffle toward the successful conclusion. Check his article out in this newsletter and offer him a thank you for his time and effort. Of course, there is still time for you purchase another chance and get it into the drawing.

Continued

PRESIDENT'S MESSAGE CONTINUED

The SDSU scholarship committee has been at work and should have something to announce soon.

Your input would be appreciated on the prospect for a fall hunt. We would use the proceeds to fund the proposed Kjerstad Memorial Chapter Member Scholarship as presented in May and June newsletters.

A goose hunt was discussed as well as the pheasant hunt. The goose hunt might be the more difficult, since the weather may have them moved on south or be nice and they may still be up north. The cost for pits could make the hunt less profitable with no guarantee of a goose. Any other suggestion for fund raisers would be considered and appreciated.

SDSU SCHOLARSHIP RAFFLE DRAWING TO BE HELD IN SHERIDAN

Fellow Chapter Members,

Special thanks from our membership for purchasing the Raffle tickets for the SDSU Scholarship raffle. The following are the names of our members who have purchased / sold raffle tickets as of 8/28/07.

Allan Husby	Boyd Waara	Brian Gatzke
Craig Sommers	Gary Carstensen	Hall-Widdoss & Co Inc. (John and Veronica)
James Dunlap	James Wheeler	John Cole
Jorge Vicuna	Kent Rasmussen	Lee Gatzke
Mac Haskell	Mid State Appraisal (Terry Leibel)	Paul Reisch
Perry Beguin	Russell Wyatt	Terry Hobson
Thomas Jass		

If you find that your name is not on the list, but you believe you have purchased raffle tickets, please drop me an email immediately (bgatzke@brookings.net) and I will resolve the situation.

If your name is not on the list, but you are interested in being involved with the raffle, **please send the tickets in prior to September 14, 2007.**

Ron Ensz and Jim Dunlap will be in Wyoming, selling the extra tickets and conducting the drawing at the Fall meeting in Sheridan, Wyoming. You do not have to be present to win one of the three prizes. If you have any interest in the raffle, now is the time to purchase the tickets.

If you lost your tickets, just mail a \$50 check to SD-ASFMRA, reference raffle drawing and we will add your tickets to the list. My mailing address is: 222-Fifth Avenue, Suite 100, Brookings, SD, 57006. Attn Brian Gatzke.

Remember, If you do not play, you cannot win. Your odds of winning increase, the more tickets you purchase. Our scholarship fund needs your assistance.
Thank you for your support.

Scholarship Fundraising Committee Chair Brian Gatzke

Come celebrate the hitchin' of Deb Black & Jerry Hulm
SATURDAY, SEPTEMBER 29, 2007



6:30 pm to 8 pm
Potluck Supper
Beef, plates & utensils
will be provided.
Please bring your funny,
clean stories to roast
the couple with.

8 pm to Midnight
Dance to the music
of Crash Wagon.
Cash bar available.

Reception will be held at:
Elk Creek Resort, Piedmont, S.D.
Exit 46 - 2 miles east on Elk Creek Road
Lodging & RV sites available by calling
605-787-4884

Be sure to ask for the Black/Hulm reception rate.

GEOFF OLIVER WILL REPRESENT CHAPTER AT LEADERSHIP INSTITUTE

Leadership Institute training is available and beneficial to managers, appraisers and consultants. Tuition to attend is \$575, plus airfare to Washington, DC and back, plus any incidental expenses and meals not covered by the Institute (Saturday and Sunday).

The chapter budgets tuition for one individual to support members in education and leadership training. Geoff Oliver expressed his interest in attending and will represent our chapter at the Leadership Institute September 15-19, 2007 in Washington, DC.

What Can Geoff Expect?

- Gain first hand insight into the new farm bill, how it is created and why issues are negotiated.
- Meet your Congress person(s) and their staff; develop a contact for future interests.
- Continue to gain understanding about how Washington works.
- Meet our lobbyists and learn what they can do for you.
- Visit with the Appraisal Foundation; learn the dynamics of the Appraisal Subcommittee.
- Gain insight and understanding into the dynamics of policy issues while the 2007 Farm Bill is negotiated.
- Managers will tour DuPont Wilmington facility and network with Global Leadership Team.
- Appraisers will gain an understanding of appraisal practices within the various Departments.
- Network with your peers.
- Meet new friends.

Geoff has agreed to share his impressions and thoughts in the newsletter after his attendance.

SD CHAPTER WILL HOLD JOINT EDUCATION CONFERENCE WITH WYOMING

Plans are in place for the joint offering for September 27-28 in Sheridan, WY. Location will be the Holiday Inn. LeeAnn Moss will be the instructor for:

- Day 1: Advanced Sales Confirmation and Analysis (SALESCON), 8 hrs
- Day 2: Ethics Course – 4 to 5 hrs

LeeAnn Moss, Ph.D., is an AQB Certified Instructor with 20 years of experience as a practicing appraiser and over 10 years of teaching experience. She is an award-winning business management educator who has taught USPAP, appraisal principles, and advanced appraisal courses across the nation for various universities and organizations.

Advanced Sales Confirmation and Analysis: The development of a reliable market database includes the discovery, confirmation, analysis, and archiving of real estate sales. The objective of this seminar is to focus primarily on the confirmation process. Analysis of the market data collected, for use in yield capitalization, and estimating accrued depreciation is a secondary focus. The class participant's past experience in the two resulting steps are likely varied, but complete sales analysis is not possible without in-depth sales confirmation. The areas that will be reviewed in this one-day seminar are the following:

- Standardization of terminology used in the confirmation process
- Attributes/limitations of confirmation with traditional parties to a transaction
- Components and merit of a well-designed sales sheet
- Alternatives to traditional verbal sales sheet
- Logical sequence of questions to overcome confirmee's sensitivity
- Special questions asked to extract yield capitalization and overall depreciation rates
- Confirmation styles/methods demonstrated from role play sessions

ASFMRA Code of Ethics has been reformatted to a four hour course, plus 1 hour exam. **This course satisfies the ethics requirements for all members, once in each 9 year cycle, or for new members.** Only first time attendees are required to take the exam. The course explores ASFMRA history, bylaws and ethics. The majority of the course is devoted to Regulation 2 Code of Ethics and Standards of Professional Practice. Case studies and examples of ethical obligations for ASFMRA members will be explored in detail. Recent bylaw changes, membership obligations, and other issues will be discussed.

Note the bold item regarding ethics requirements for all members. More rigorous enforcement of this requirement is planned by national and all members are encouraged to take the course to bring themselves in compliance.

The courses will be approved for 2008-2009 continuing education cycle for South Dakota license renewal. They will not count for 2006-07.

This conference is the first for a new working arrangement with Wyoming to have a joint education conference (late September / early October time frame) every other year. The host chapter will do all pre-planning. The two chapters will split net income based upon member attendance ratio.

In 2009, South Dakota will host the conference in western South Dakota.

A registration flyer has been e-mailed to all members. There will be no on-site registration and pre-registration deadline is September 17, 2007.

MEMBER PROFILE IS NEW MEMBER JOE LUTTER

Describe your experience and education related to the property professional field (appraisal, farm management, consulting, academic relation).

My whole life has been involved with agriculture and various aspects of it from sales to management. Other than one year at SDSU, I have been ranching since graduating from high school in 1980 raising cattle and horses.

In conjunction with this, I have sold feed for a major feed company and worked for various auction barns in several states, my families sale barn included, in various positions. I have been an auctioneer since 1981 and am a Real Estate Broker and state registered appraiser.



Describe what has led you to becoming a chapter member of the South Dakota ASFMRA and why you remain a member, if a member for a number of years.

I have been working with Jim Dunlap and Brian Gatzke, who have encouraged me to look into and join this organization.

Describe personal background items that would be of interest to fellow chapter members (e.g. family, ethnic heritage, other communities lived, other jobs / careers, main hobbies or interests).

I was raised on a farm / ranch running cattle and horses. My parents have always raised and shown Quarter Horses and rodeoing and showing has been a big part of my life. My wife and I also raise and show Belgian Draft Horses and Draft Mules and Quarter Horses.

My family has gone from a cow calf operation to running yearlings on grass and back grounding in the winter. I have been ranching since 1980 along with being involved with the family auction business my entire life. My family owned and managed the Redfield Livestock Auction for 36 years and we conduct auctions of all kinds, personal property, livestock and real estate. I have had a real estate license for six years and currently own and manage a real estate firm with my wife, Alisa.

We have five children, from 8 yrs. to 25 yrs. old and are currently waiting for our first grandchild. We spend a lot of our time running to horse shows, rodeos and other events our kids are involved in. When we aren't doing that, we probably have a sale of some kind to conduct. Being in the auction real estate business, I thought the appraisal business would be a good addition to what I already am involved with.

Describe a few memorable or unique experiences in your life.

I don't know what to write about here, since I have been exposed to so many different things. My most memorable experience was meeting my wife, but I won't get into that. I have been put in a lot of unique situations in the auction business, when working with the public you will see anything and everything! I am always looking forward to the future and what lies ahead.

BIG SHOT!

The Pope arrives at JFK and is met at a baggage claim by a driver in a bad suit and a clip on tie holding a hand-lettered sign that says, "Pope."

After getting the Pope's entire luggage loaded in the limo and His Holiness doesn't travel light, the driver notices that the Pope is still standing on the curb.

"Hey, Mr. Pope," says the driver in accented English, "Why have you not seated yourself in the excellent limo?"

"Well, to tell you the truth," says the Pope, "They never let me drive at the Vatican, and I'd really like to drive."

"That is very much against the rules!" protested the driver, wishing he'd never left Calcutta.

"There might be something extra in it for you," said the Pope.

Reluctantly, the driver got in the back as the Pope got in behind the wheel. The driver quickly regretted his decision when, after clearing the airport, the Pope accelerated the limo to 105 mph.

"Please be driving not so rapidly, Mr. Pope," pleaded the worried driver, but the Pope kept the pedal to the metal. Then they heard the siren.

"Oh, my God, now I am surely losing my license," moaned the driver.

The Pope pulled over and rolled down the window as the patrolman approached, but the cop took one look at him, went back to his motorcycle, and got on the radio. "I need to talk to the Chief," he said to the dispatch. When the Chief got on the radio, the cop told him that he'd stopped a limo going a hundred and five.

"So bust him," said the Chief.

"I think the guy's a big shot," said the cop.

"All the more reason."

"No, I mean really a big shot," said the cop.

"What'd ya got there, the Mayor?"

"Bigger."

"Governor."

"Bigger."

"Well," said the Chief, "Who is it?"

"I don't know," said the cop. "But he's got the Pope driving for him."