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**SOUTHDAKOTACHAPTER
AMERICANSOCIETYFARM MANAGERS&RURALAPPRAISERS**



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

DATESTOREMEMBER!

2003

January 17-Sioux Falls Breakfast Meeting @ 9 A.M.-Front Porch Grill
Late January or Early February
-Rapid City Breakfast Meeting-Det ails Next Newsletter or E-Mail
February 4-Standing Committee Meetings
February 5-Chapter Education Seminar-Charleston Memberlain
-Evening Chapter Social & Discussions
February 6-Chapter/PAASD Appraisal Institute Update
February 7-PAASD Residential Education Offering
May/June-Chapter Board Meeting-Easter in South Dakota
June/July-Minnesota Chapter Summer Tour -Southwest Minnesota
August/Sept.-Chapter Social
October-Chapter Board Meeting-Rapid City
Oct. 30-Nov. 1-ASFMRA Annual Meeting-St. Louis, Missouri

2004

Nov. 4-Nov. 6-ASFMRA Annual Meeting-Sacramento, California

PRESIDENT'S MESSAGE

Well the end of another busy and interesting year. You know the old saying....."There is nothing for sure except death and taxes".....I think you could also add "change", and "staying busy". They are good news in that all of these things mean more business for those of us in the valuation and management professions. For the first time in many years, a one party President and Congress could bring change to tax laws and possibly spur the transfer of real estate to more relaxed capital gain taxes....(we will just have to wait and see). Global challenges like the Middle East conflict and terrorism will increase the demand for alternative biofuels and wind energy. Advances in technology and our communication infrastructure will continue the trend of urban and rural living (also called the implosion of America). All of these changes mean more work for the rural property valuation and management professions. Guess what folks....you are going to stay busy!!!

I encourage all of our members to continue to be more involved in the ASFMRA either at a local or national level.

I am excited about the upcoming change for our Chapter with Paul Reisch taking on the Chapter President role in February of 2003. Paul brings excellent leadership skills and dedication to this role and will invigorate our committees and membership.

I am truly honored to have had the opportunity to serve as Chapter President for the past two years. Thanks for letting me have this opportunity. Keep on Changing.....and Stay Busy.

MAKE PLANS TO ATTEND FEBRUARY EDUCATION OFFERINGS IN SIOUX FALLS CHAMBERLAIN

Under the leadership of Education Chair Ordean Eddy and special support from Don Kinker, Jack Davis, Jim Dunlap, and Allan Husby, the Education Committee has developed an interesting and informative continuing education seminar on Wednesday February 5th with 7 hours of continuing education approval. The seminar will start at 8 A.M. and finish at 4 P.M.

Seminar Speakers:

- Chapter member Don Kinker from Farmers National leading a discussion on lease analysis, return on investment, impact of govt. subsidy on farm income & new farm program analysis.
- Steve Cutler, State Executive Director, Farm Service Agency providing seminar participants an overview of the 2002 Farm Bill, international comparison, implementation & summary of drought programs administered in SD.
- Matt Deersin, SDSU Extension Risk & Business Management Specialist will educate those in attendance on the Risk Calculator program on crop insurance & budgeting.
- Clint Smith from Dakota Expeditions near Miller will lead an interesting discussion regarding their commercial hunting enterprise. Discussion topics will include:
 - overview of typical operations,
 - management of land for hunting,
 - owned vs. leased land,
 - typical lease fees to landowners,
 - levels of hunting services and typical fees for levels of services,
 - gross income & expense ratio data as it relates to return on investment, investor versus owner/operator & level of management needed for success.
- Paul Reisch, Farm Credit Services of America Dairy Industry Appraisal Specialist will provide attendees a general perspective of the dairy industry and the appraisal of dairy facilities. Topics:
 - Address dairy industry structural changes, economic outlook, and forces of value.
 - Summary of efforts in South Dakota to promote and develop the industry.
 - Outline the issues to be analyzed and addressed in highest and best use analysis.
 - Provide perspective of general market/sales for Midwest dairies.

On Thursday February 6th the SDASFMRA chapter and Professional Appraiser's Association of South Dakota (PAASD) are jointly sponsoring a 7-hour USPA Update course through the Appraisal Institute. On Friday February 7th PAASD will sponsor a residential education offering. Watch your mail for a registration flyer the first half of January.

CHAPTER WILL HAVE SOCIAL & ANNUAL MEETING IN CHAMBERLAIN

Plans are being finalized for the annual meeting in Chamberlain February 4-5, 2003 at Cedar Shores Resort. Members will arrive on Tuesday evening to get settled in and attend chapter standing committee meetings. Committee members will discuss goals, plans and assignments for their committee activities in 2003.

After Wednesday's education seminar, the chapter will vote on by-law changes, conduct elections, discuss 2004 regional summer meeting, listen to President Hollenbeck's overview of the 2002 year, and hear plans for the future through 2003. President Reisch's remarks and standing committee chair reports.

TECHNOLOGY COMMITTEE SEEKS MEMBERS

Technology Chair Jim Hollenbeck has developed a plan for this committee for the next two years.

Mission: To enhance our member's knowledge of existing and future technology related to the rural property management and valuation professions.

Goals:

1. Provide a technology column for the monthly Chapter Newsletter. Examples of topics include the following:
 - a. Technology related news
 - b. New hardware and software
 - c. Internet Links
 - d. Tips and Techniques
2. Technology related education and seminars for Chapter members and other appraisers
 - a. Coordinate with Education Committee
 - b. Conduct polls for technology related education/training
3. Assist Chapter members with technology related questions.
4. Chapter Website
 - a. Feasibility—Complete research and provide board written results including benefits, functionality, and projected costs by October 2003 planning meeting.
 - b. Development—If decision is made to proceed, develop 2004 budget and 2004 timeline for implementation by the end of 2004.
 - c. Ongoing Operation If Developed—Develop guidelines, processes, and costs for ongoing operation for years 2005 and beyond.

In order to accomplish the goals outlined (especially #4), Jim will need help with the committee activities. Anyone interested in helping with this effort should contact Jim Hollenbeck or Paul Reisch.

CHAPTER MEMBERS SERVE ON NATIONAL COMMITTEES

Chapter Membership Committee members Paul Sickler and Kathy Peterson are also serving on the 2003 National Membership Committee. Paul and Kathy attended the meeting in Louisville on December 5, 2002 conducted by Committee Chair Danie l Marvel of Gainesville, Florida.

Several items were discussed at the meeting regarding State Chapters and suggestions and/or requests to Council. These included:

- Compose a letter to State Chapters with examples of membership. Have each member submit a name to a group of Appraisers and/or Farm Managers. THEY will do the actual calling/recruiting. ideastolookforpeopletorecruitfor
- Encourage State Chapters to pay a percentage of the application fees required for membership. regroupofAppraisersand/orFarm
- Establish an "Incentive Program" going to Chapters. Example, chapter that brings in the most new members could receive a full registration for a member (to be chosen by the State Chapter) to attend the annual meeting. 2nd and 3rd prizes could include a percentage of the registration. applicationfeesrequiredformembership.
- Have website links to all searches or keywords making us more visible to other users (relating to farm management, crops, and/or valuation issues) within a questionnaire that can get actual, live answers. member(tobechosenbytheStateChapter)
- Create a new membership category for non-fee appraisers not doing single property appraisals ouldincludeapercentageoftheregistration.
- Request from Council a year's waiver on application fees for new membership fees, reviewing annually to monitor success in recruitment ingusmorevisibletootherusers(relatingto

Paul and Kathy will work with the chapter membership committee to incorporate these items into our chapter efforts where appropriate. thaquestionareathatcangetactual,live

Chapter Board member Tom Jass will serve on the 2003 National Management Education Committee. Tom attended the committee meeting in Louisville on December 4, 2002. The committee reviewed the 2002 Course and Instructor Evaluations, which were generally quite positive.

D. Howard Doster, PhD, AFM, AAC, is currently writing a sample farm management plan. His progress was discussed, and suggestions were offered regarding his plan. A target date of March 1, 2003 is anticipated for completion. ngasamplefarmmanagementplan.His

2003 and 2004 Course Schedules and Instructor assignments were reviewed, updated and approved. The committee would like to encourage more members to become involved as instructors. M-10 in recent years has been offered by Internet only. We plantocontinuethisInternetoffering, butwill offer M-10 at the 2003 Annual Meeting. We plantointerperse M-10 class sessions throughout the annual meeting. Our hope is to allow new members a chance to complete the course in a classroom setting, as well as begin fellowship with active members during the meeting, and obtain an introduction to the annual meeting by being able to attend some meeting sessions, tours, etc. offer

Several other topics in the general areas of public relations and new projects were discussed. Most notable are reconsideration of development of a Hunting Rights Seminar, and consideration of a Marketing and Promotion of Agricultural Management and Appraisal Business course/seminar. andAppraisalBusinesscourse/seminar.

An interim year committee meeting is tentatively planned for last half March 2002, to be held at the Noble Foundation, Ardmore, OK. Tentative agenda includes an audit of current course materials, and brainstorming the future direction of management education. duation.