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SOUTH DAKOTA CHAPTER
AMERICAN SOCIETY OF FARM MANAGERS & RURAL APPRAISERS

10/03



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

DATE STORE MEMEMBER!

2003

Oct. 30-Nov. 1-ASFMR Annual Meeting—St. Louis, Missouri
Nov. 17-21-A-10 Course in Rapid City
Nov. 18-West River Breakfast Meeting @ Noon @ Ramkota
December 12-East River Breakfast Meeting @ 9 A.M.
@ Sioux Falls Front Porch Grill

2004

March 10-12-Chapter/PAASD Annual Meeting & Education—Mitchell
June 16-18-Regional Summer Meeting with Minnesota & Nebraska
in Sioux Falls
Nov. 4-Nov. 6-ASFMR Annual Meeting—Sacramento, California

2005

September-Rapid City Conference w/PAASD, WYASFMR, WYAI

PRESIDENT'S MESSAGE

Early this month, we held our fall Board of Directors meeting. There were several important issues discussed where the board needed to address potential future policies that can positively impact our chapter's ability to meet our mission statement. These policies require funds. I am proud of the board's ability to balance these considerations in developing plans for the future. I will highlight three of these issues to you here. Read the rest of the newsletter for others.

My October 9, 2003 communication to you addressed plans for additional research regarding the potential for future legislation that could implement a freestanding Appraiser Board with sovereign immunity for the board members relative to liability. This initiative required membership approval by e-mail vote. Approximately half of the membership voted. All votes supported the board motion to continue research and we will proceed with the research as outlined in the October 9th communication.

The board also voted for a new direction regarding the SDSU scholarship program. I will be working on this the rest of the year with Treasurer Jim Dunlap and Public Relations Committee members Brian Gatzke and John Cole. When the program details are developed, we will share them with the membership.

Finally, we have agreed to a September 2005 joint education conference in Rapid City with PAASD, Wyoming ASFMR Chapter, and Wyoming Appraisal Institute Chapter. More will be shared as the details are developed.

CHAPTER BOARD APPROVES NATIONAL ANNUAL MEETINGS SCHOLARSHIP

A South Dakota Chapter National Annual Meeting Scholarship became reality this month at the recent Board of Directors meeting. **The scholarship will pay the member registration package ('member' only) for a member who is attending a national annual meeting for the first time or receiving their accreditation.** Travel, hotel, and out of pocket expenses will be the responsibility of the member.

Objectives of the scholarship are:

1. Encourage member to attend and learn the benefits of the networking and education that take place at national events.
2. Broaden the experience of chapter members, which will in turn, strengthen our chapter member networking opportunities.
3. Encourage member to pursue accreditation. Recognize the member's achievement in gaining his accreditation.
4. Build member loyalty to the chapter.

Board financial concerns regarding total dollar spent and obligating future officers with financial commitments were addressed by establishing a cap on the amount spent in a given year. **The maximum amount to be spent in a fiscal year is 10% of the chapter cash on hand and reserves at the end of the previous fiscal year. If this cap on total expenditure is a limitation in a given fiscal year, the cap amount will be prorated among those qualifying for the scholarship in that fiscal year.**

Fiscal year budgeting can use the maximum cap amount resulting from the previous year-end cash/reserve balance. A member registration is estimated to bear around a \$500 cost. The chapter's current financial position would allow for roughly 2½ registrations for the 2004 year.

SOUTH DAKOTA CHAPTER MEMBERSHIP SHOWS 20% GROWTH

At the end of the national fiscal year, the national rolls showed 36 South Dakota chapter members on the rolls compared to 30 members a year earlier. In addition, the chapter has 1 Affiliate member, 1 ASAC member, 1 Partner member, and 2 Honorary members.

Our most recent addition is Tipp Hamilton, who activated his membership from the early 90's. Tipp runs Hamilton Appraisals out of Pierre and Arizona during the winter months. Welcome back Tipp! We are glad to have you on board again.

The chapter also starts the new membership year in good fashion with new member Ted Risty of First Dakota National Bank in Yankton. Ted's future role with First Dakota will involve a high percent of time in the appraisal function. He will be taking the A-10 course in Rapid City in November. Welcome to the chapter Ted!

The monthly newsletter is being shared with prospective members who have expressed interest in joining. Currently, there are 11 prospects on that distribution list including five academic member prospects. Three of the eleven prospects have verbally indicated their intent to join in the near future. The national ASFMRA is again offering the membership incentive of a free registration to the five chapters with the highest percent of membership growth during the 10/1/03 to 8/31/04 timeframe.

Thanks to Membership Committee Chair Paul Sickler and his committee members for the efforts that have produced these great results and prospects for the future!

EAST RIVER BREAKFAST MEETING SETS NEW ATTENDANCE RECORD

On Friday October 10th eleven members met for breakfast in Sioux Falls at the Front Porch Grill. Paul Reisch introduced new members Ted Risty and Courtney Shereck to John Cole, Jim Dunlap, Ordean Eddy, Brain Gatzke, Jim Hollenbeck, Allan Husby, John McMahon, and Ron Rucker.



The group agreed to tentative breakfast meeting dates for 2003 and 2004 using the second Friday of the month at 9:00 AM as the time unless there is agreement to change by those present at a breakfast meeting. The tentative dates are:

December 12, 2003
February 13, 2004
May 14, 2004
July 30, 2004 - SDSUB Brookings meeting
October 8, 2004
December 10, 2004

with the members regarding the legislative research national annual meeting scholarship. Tentative program on the South Dakota Agriculture & Rural Leadership, Inc. (SDARL). Brian Gatzke will contact Dan Geet to present. John McMahon will see if Sioux Falls FCS America Financial Officer Mark Vanderwerf, who is a SDARL participant, will also

attend. President Paul Reisch shared information initiative, 2004 regional summer meeting, and the s for the December 12th breakfast meeting area dership, Inc. (SDARL). Brian Gatzke will contact Falls FCS America Financial Officer Mark attend.

CHAPTER MEMBERS LOOK FORWARD TO ST. LOUIS ANNUAL MEETING

Members are finalizing plans to attend the St. Louis informative educational program, an update on the training, and networking opportunities with members Auction and Reception Raffle.

meeting at the end of October that will offer an rganization's strategic planning, chapter officer from other states at the Education Foundation

The chapter is donating Black Hills gold jewelry for the Foundation Auction. Public Relations Committee members Wade Buck and Ron Enszen handled these details.

President Paul Reisch will attend and serve as the chapter delegate at the national membership meeting.

Other members that have confirmed their plans to attend are Jim Dunlap, Ron Enszen, Tom Jass, Jerry Kjerstad, Kathleen Peterson, Paul Sickler, and John Widdoss.



The 2004 Regional Summer Meeting Promotions Committee has arranged for a promotional brochure to be included in the St. Louis meeting registration packet. Promotion Committee members Enszen and Kjerstad will highlight the event at the general membership meeting.

TENTATIVE PLANS ARE SET FOR 2004 SIOUX FALLS SUMMER MEETING

Under the leadership of General Chair Wade Buck, the 2004 Regional Summer Meeting Committee is making good progress in establishing the schedule for the Minnesota/Nebraska/South Dakota meeting. The national office has informed us that a meeting will be held the week of June 6-12 in Sioux Falls.

The ARA/RPRA Exams will be held the following Monday and Tuesday in Sioux Falls. Council will meet Friday afternoon and Saturday giving national officers the opportunity to attend our full meeting if they desire. The tentative schedule:

JUNE 14 15 16 17 18 19

	<i>Monday</i>	<i>Tuesday</i>	<i>Wednesday</i>	<i>Thursday</i>	<i>Friday</i>	<i>Saturday</i>
Morning	ARA&RPRA Exams all Day	ARA&RPRA Exams all Day	M-26 Education Offering 8AM-6PM	Board Bus 8:30 ----- Oak Lane Hutterite Colony Tour 9:30-Noon	Board Bus 8:00 ----- Hefty's Tour ----- Ron Alverson Precision Farming (Box Lunch)	Council Meeting
Afternoon	ARA&RPRA Exams all Day	ARA&RPRA Exams all Day	M-26 Education Offering 8AM-6PM	Colony Lunch Noon-1:00 ----- EROSTour 2:30-4:30	Hematech Tour (Optional) ----- Council Meeting	Council Meeting
Evening	Open	Open	Golf Tourney 5:15-7:00 ----- Reception at Sheraton 7:00-9:00	Tail Gating at Canaries 5:00-7:00 ----- Canaries Game 7:00-10:00 **1st Choice		

The Wednesday course offering organized by the Nebraska Organization, and Taxation. This course will be required for the 2004 AFM examination. Member Tour Chair John McMahan and his committee have put together an attractive tour package.

It is not yet known if the Canaries will have a scheduled game in town. If there is no game scheduled, our alternative plans are to visit The Bird's Nest southwest of Madison. This is a commercial hunting operation that also puts on meals (whole hog roast, s, etc.) for special occasions (weddings, reunions, meetings, etc.).

The Hematech tour will be limited to two tour soft wentypeople. This will be addressed on a first registered basis with those from further away from Sioux Falls put into the earlier tour.

FUNDAMENTALS OF RURAL APPRAISAL (A-10) COMING UP IN RAPID CITY

ASFMR will offer A-10 in Rapid City at the Best Western Ramkota starting Monday November 17th and ending Friday November 21st.

Description: This comprehensive introduction to rural appraisal provides a foundation for all the courses that follow. It covers the basic concepts, principles, procedures, and the valuation process. For individuals who are new to rural appraisal, this course explains what professional rural appraisers do, the procedures they follow, and the level of performance required in conducting the appraisal. This course is also suitable for individuals with some real estate background and practitioners in other real estate fields such as finance, sales, and government who want broader knowledge of the rural appraisal process in addition to reinforcing their understanding of appraisal fundamentals.

Emphasizes the connection between the theoretical side of the market and the appraisal process. Forms numerous examples, problems, and case studies as a bridge between theory and practice by property and market to the comprehensive appraisal report. Develops an understanding of depreciation, income capitalization, sales analysis, and comparison processes.

Topics: Appraisal Concepts, Foundations of Appraisal, Valuation Process, Legal Descriptions, Area Descriptions, Mathematics of Finance, Cost Approach, Sales Comparison Approach, Income Approach, ASFMR Ethics and Uniform Standards of Professional Appraisal Practice and Calculator Operation.

Prerequisite: None required. This is a beginner skill-level course.

Designation Track: ARA, RPRA

Contact Hours: 42 hours plus 4

Required: HP-12C, HP-17BII or HP-19BII, The Appraisal of Rural Property, second edition. Required textbook is not included in tuition and may be purchased in advance or at the course site.

Optional: The Dictionary of Real Estate Appraisal, third edition Capitalization Theory and Techniques, Study Guide, second edition.

Fees: ASFMR Members - \$495, All Others - \$660, Site Fee - \$80

Lodging Information: Best Western Ramkota Hotel
2111 N. La Crosse Street
Rapid City, SD 57701
(605) 343-8550
\$61 single/double 8.0% tax
Block released: Oct. 26, 2003

New and prospective members are encouraged to attend. Established members are encouraged to make those whom they may be interested aware of the course offering. **Assigned membership application and dues check accompanying the registration will qualify you for the ASFMR membership rate.** To date, there are nine registrations with one from South Dakota. At least a half dozen individuals from South Dakota have expressed interest in attending to chapter members.

Registration can be accomplished at the <http://www.asfmra.org/fcourses.htm> weblink.

NOMINATING COMMITTEE MEMBERS FINALIZED

At their October meeting, the Chapter Board appointed Shawn Weishaart to serve on the 2004 Nominating Committee. Shawn joins Chair Jim Hollenbeck and elected member Craig Sommers on the committee. The 2004 Nominating Committee will be working over the next several months to fill the 2004 ballot for officers, board members, and 2005 Nominating Committee elected member.

BOARD MEMBER RON ROSSKNECHTENJOYS FISHING TRIP

On October 7-8, Ron joined JC Robinson Seeds representative Ron Schindler, ASFMRAPresident-Elect Gary Thien and ASFMRAManagement Education Vice-Chair Terry Argotsinger on a Missouri fishing trip guided by Dave Spaid and sponsored by national ASFMRASponsor JC Robinson Seeds. After John Widdoss had to back out of the trip because of court testimony commitments, Gary Thien sought a replacement from the South Dakota chapter membership. Ron was the lucky one able to juggle his schedule to take advantage of the opportunity.



“Thanks for the good guiding Dave and thanks for a great opportunity Ron, and thanks for not going John Widdoss.”

Ron Rossknecht

BOARD MEMBER JERRY HULM FEATURED THIS MONTH IN MEMBER PROFILE

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

I have been in the farming/ranching business in one capacity or the other in excess of 40 years. The rural appraisal business dovetails into a lifetime of experience. Formal education is limited to high school.

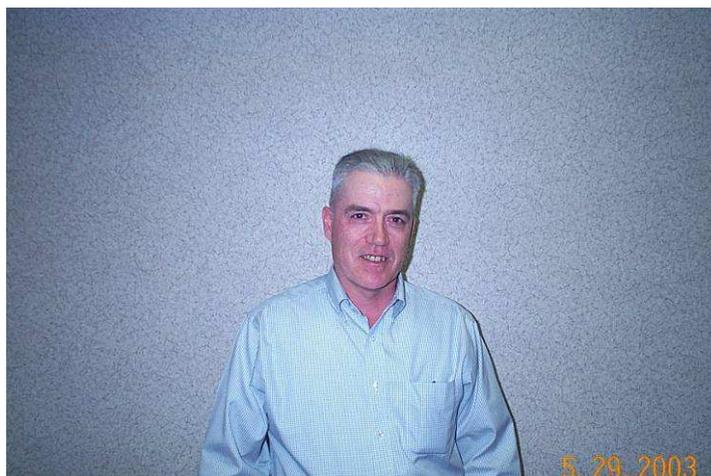
At age 28, I went to work for Production Credit, which was one of the predecessors of Farm Credit Services. This experience basically was key to be able to move into the appraisal profession. More than likely, I would have been unable to bridge the gap between a total ranch background and moving into the appraisal profession. It is very doubtful that John Widdoss or anyone else would have given me an opportunity to become an appraiser without the Farm Credit experience.

ich was one of the predecessors of Farm Credit ng able to move into the appraisal profession. More e gap between a total ranch background and moving me that John Widdoss or anyone else would have given arm Credit experience.

Describe what has led you to becoming a chapter member, if you remain a member, if a member for a number of years.

ber of the South Dakota ASFMRA and why ars.

My association with John Widdoss and John Frome almost made membership in the American Society mandatory. These two individuals provided the support and guidance I needed to go through the process to become a designated member. The designation now appears to be valuable when working on larger projects for out of state clients.



My primary reason for remaining a member is to support the advancement of the agricultural appraisal profession.

Describe personal background items that may be of interest to fellow members:

nterest to fellow members:

My wife Deb and I have a large family for today. We have seven children, one single, and eight grandchildren. My main hobby is primarily a 4,900-acre cattle ranch, which my wife and I operate with very minimal help. I guess I don't see any difference between setting on a horse or a tractor and setting on a boat catching fish. They are both done outside and you are moving around in nature.

had seven children. We now have five married main hobby is primarily a 4,900-acre cattle ranch, I guess I don't see any difference between setting g ing fish. They are both done outside and you are

So I see the ranch as my recreation, and I don't have a vet to drive to the lake to do it. So that frame of mind about this ranch operation may be different than most people would see it. I also like working with animals just because of the unknowns associated with it. A boat is much more predictable in its response than a horse or a cow.

vet to drive to the lake to do it. So that frame of mind most people would see it. I also like working with h it. A boat is much more predictable in its

The only other hobby that I have is one of reading, supper, and read the thing through by sometime in the morning. Obviously I am very selective about when I do pick up a book, but typically, I will keep a past stock of five or six books. And sometimes with a few months I will get a chance to read them, and I usually read the whole book when I sit down to read.

and it is not uncommon for me to start a novel after he morning. Obviously I am very selective about na past stock of five or six books. And sometimes with na usually read the whole book when I sit down to read .

Describe a few memorable or unique experiences in your life:

our life:

I really do not have anything to put here simply because I think that all of us are creating memories daily. And a lot of our experiences are unique to our lives. I do feel that we as just individuals and citizens of the United States of America have lived through the most prosperous times that any people have ever known. I also feel that each of us owe it to the next generation that are coming up behind us to leave them with a legacy of honor, integrity, and

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