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SOUTH DAKOTA CHAPTER
AMERICAN SOCIETY OF FARM MANAGERS & RURAL APPRAISERS

09/03



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

DATE STOREMEMBER!

2003

October 2 - West River Evening Social - Rapid City
October 2-3 - Chapter Board Meeting - Rapid City
October 10 - East River Breakfast Meeting @ 9 A.M.
@ Sioux Falls Front Porch Grill
Oct. 30 - Nov. 1 - ASFMRA Annual Meeting - St. Louis, Missouri
Nov. 16-22 - A-10 Course in Rapid City

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 - ASFMRA Annual Meeting - Sacramento, California

PRESIDENT'S MESSAGE

This is a quiet time of the year for the chapter relative to actual events. However, many individuals continue to put effort into 2004 Summer Meeting planning and the ongoing chapter committee activities. Thank you to all members who chair and serve on the committees that enable our chapter to meet our mission. I look forward to seeing West River members in Rapid City on October 2nd.

WEST RIVER MEMBERS ENCOURAGED TO JOIN BOARD MEMBERS AT SOCIAL

Ron Rossknecht has made arrangements for the West River Member Social to be held at the Fireside Inn Steak House, which is 6 miles west of Rapid City on Scenic Highway 44. The Thursday October 2nd social is being held in conjunction with the chapter board meeting being held in Rapid City the afternoon of October 2nd and the morning of October 3rd. The social will be from 5:30 to 7:30 p.m. and will give the West River members an opportunity to interact with their board.

There will be some nice appetizers and a drink or two wopaid for by the chapter, then cash bar. Participant members will make their own decision after the social whether to stay for a formal meal at their own expense. We encourage all member that can make it to join the board on Thursday evening October 2nd.



South Dakota ASFMRA Chapter
Enhancing Our Members' Ability to Succeed
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2003-04 Committees

Committee Name	Committee BL=Board Liaison	Responsibilities-Comments
Membership	Paul Sickler, Chair Tom Jass, BL Terry Leibel Terry Pellman Kathleen Peterson	<ul style="list-style-type: none"> • Membership Recruitment. • Membership Packets. • Membership Committee business plan and budget.
Education	Ordean Eddy, Chair Jack Davis, BL Don Kinker Dennis Holles Shawn Weishaar Russell Wyatt	<ul style="list-style-type: none"> • Develop continuing education opportunities for chapter membership. • Education Committee business plan and budget. • Surveys to ID Education needs.
Public Relations	Jerry Kjerstad, Chair Wade Buck, BL Ron Ensz John Cole Brian Gatzke	<ul style="list-style-type: none"> • To maintain good relations with professionals involved in the appraisal and management of rural properties. • Act as oversight committee in approving public relations events. • Annual Ag Lenders Range Camp. • SDSU Relationships.
Social	Ron Rucker, Chair Barclay Allibone Ron Rossknecht, BL Craig Sommers Jim Vietor John Widdoss	<ul style="list-style-type: none"> • Promotes social interaction among membership. • Coordinates social activities at annual meetings including planning of membership meals. • Set up annual events designed around social activities. Examples include fishing tournaments, hunts, family camping outings, etc.
Mentor	Charles Kreps, Chair Jerry Hulm, BL Mentors: Jim Dunlap Jerry Hulm Jerry Kjerstad Charles Kreps Paul Reisch	<ul style="list-style-type: none"> • Make members and prospective members aware of the opportunity to have a mentor help them get started in the appraisal business and help them through the accreditation process. • Identify candidate members who are interested in pursuing accreditation. • Make personal contact with those members, who are interested, to offer them a mentor. • Assignment to those candidate members, who wish to have one. • Assigned mentor to work with and support the candidate member through the accreditation process.
Technology	Jim Hollenbeck, Chair & BL John McMahon Allen Husby	<ul style="list-style-type: none"> • Share news and information with membership pertaining to new computer hardware and software related to appraisal profession. • Research development of a SD ASFMRA Chapter website
<ul style="list-style-type: none"> • Government Relations - Jerry Kjerstad, ARA (Chair) • Appraisal Review & Ethics - Jerry Hulm, ARA (Chair) 		

FUNDAMENTALS OF RURAL APPRAISAL (A-10) WILL BE OFFERED 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 a 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 a bridge between theory and practice by numerous examples, problems, and case studies as the work progresses from basic theories of 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. Registration can be accomplished at the <http://www.asfmra.org/fcourses.htm> weblink.

CHAPTER GRANTS FREEMEMBER REGISTRATION TORON EN SZ

Ron Ensz is the recipient of the freemember registration to the South Dakota Chapter as part of the national membership incentive program. The complimentary spouse or guest registrations are not included. The responsibility of the member. The spirit of the program is to have a new member or first time attendee participate in an annual meeting. By doing so, the national membership committee hopes this will create member retention and involvement in the new member segment of our membership.

ration to the national meeting in St. Louis awarded to members in incentive program. The Complimentary . Spouse or guest registrations are not included. sponsibility of the member. The spirit of the progr am icipate in an annual meeting. By doing so, the emember retention and involvement in the new

Ron is a new member who joined the chapter in July 2002. Ron is a member of the Public Relations Committee and 2004 Summer Meeting Promotion Committee. The Promotions Committee will be promoting the 2004 Summer Meeting in St. Louis and Ron will be heavily involved in this effort.

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Other chapter members who plan to attend the meeting include Jim Dunlap, Ron Ensz, Tom Jass, Jerry Kjerstad, Paul Reisch, Paul Sickler, and John Widodo. Members can find the St. Louis mailer posted on the ASFMRA website at <http://www.asfmra.org/stlouismailer.pdf>. Several interesting education seminars will be offered and the opportunity to attend a national meeting does not often come closer geographically. Let President Reisch know if you decide to join the group in St. Louis.

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ACADEMIC MEMBER JOHN COLE FEATURED THIS MONTH IN MEMBER PROFILE

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

he property professional field (appraisal, farm

Although I am not a Farm Manager or Agricultural Land Appraiser it seems during my professional career and while I was a student, I never strayed far from general topic area of farm management and appraisal. For example, my undergraduate degrees were in Agricultural Business and Agricultural Economics. The title of my master's thesis was "An Economic Analysis of Public and Private Rangeland Lease Arrangements and Land Values in South Dakota".

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After finishing my master's degree, I was employed as a State Economist by the Natural Resources Conservation Service. My duty station was Chickasha, Oklahoma, where I served primarily as a State Watershed Planning Staff Economist. My charge was to calculate the benefits of small dams for flood control. This involved some farm management economics and appraisal of rural property damaged by flooding. Two things I learned from this position was; 1) ignoring the benefits and costs -- given the money; engineers can build it, and 2) the best ribs are at Jake's in Chickasha.



I left the NRCS to pursue a PhD. at the University of Nebraska-Lincoln (Go Big Red!). The title of my dissertation was "An Economic Analysis of Agricultural Land Leasing with an Emphasis on the Interface of Leasing and Conservation Practices in Nebraska and South Dakota". After graduation from UNL, I taught agribusiness and economics courses at Marshall, Minnesota. Three of the courses I taught included Agricultural Land Appraisal, Farm Management I and II. Presently, I am employed by South Dakota State University working primarily in farm level agricultural policy analysis.

of Nebraska-Lincoln (Go Big Red!). The title of Agricultural Land Leasing with an Emphasis on the Nebraska and South Dakota". After graduation from Marshall, Minnesota. Three of the courses I anagement I and II. Presently, I am employed by farm level agricultural policy analysis.

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

ber of the South Dakota ASFMRA and why ars.

I decided to join the ASFMRA while I was a graduate student at UNL. Prior to joining the ASFMRA, I had worked with ASFMRA to rewrite the M-10 course for or NRC Suse. It was at this time that I gained a greater insight of the society, its educational opportunities, and the benefits of the society to members willing and able to take advantage of them. I have remained a member for a host of reasons. The three primary reasons include; 1) an access to current information concerning farm management and rural appraisal, 2) the opportunity to network with professionals involved in farm management and agricultural land appraisal, and 3) the educational opportunities.

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).

interest to fellow chapter members (e.g. other jobs/careers, main hobbies or interests).

I grew up on a 452-acre farm located in southwest Minnesota near Canby. The farm was a mix of corn, small grains (wheat, oats, flax) and hay. Dad also raised purebred Angus cattle and farmed almost exclusively with Ford equipment. As a youngster, I raised broiler and bantychickens. Interestingly, the banties were almost pure profit! The hens hatched the eggs in the hay mow and raised the chicks outside around and under the cattle. In the fall, we butchered and sold them at a premium. Folkssaid they were a lot like pheasant as they were smaller than broilers and their meat was firmer and darker. It took one bantytomakeamealforanadult.

I married a very lovely Norwegian girl from my hometown. Myself am only one-quarter Norwegian. The rest of me is human blood. During the first 10 years of marriage, Shelley and I moved eight times in ten years. Move number eight was the only move less than fifty miles. Our gypsy ways have probably ended as we have purchased an acreage near Renner, South Dakota. We have two boys; Andrew (7) and Jack (3). The boys enjoy spending weekends at our cabin on Lake Cochrane. We have spent the last two years remodeling the cabin and landscaping the lot. Personally, I have never worked so hard to have so much fun!

Presently, my main hobby is transforming our acreage into our home. This includes planting and moving trees, moving fences, and working up a spot for an orchard, asparagus patch, rhubarb, pumpkins, squash, etc. Experience with and access to Ford farm machinery aids in this process. My most current project is resurrecting a John Deere No. 999 2-row corn planter to working condition so that I can plant sweet corn in the spring. This planter has not been used for at least 40 years. I am convinced the greatest assets one can have concern things such as an undertaking are patience and WD-40 by the gallon.

Describe a few memorable or unique experiences in your life.

our life.

When I was young, fur prices were quite high. Its eemed everyone had a trapline. My childhood friend and I decided we could take advantage of the situation as most people did not want to deal with the skunks they caught. We put the word out we would take all the skunks anyone wanted to give us. The first year we skinned and took the essence from 172 individuals. We enjoyed the process and, considering effort and capital outlay, had a fair amount of money to spend. Our mothers may tell a slightly different story however.

While living in Oklahoma I had a unique dining experience. The group I was with wanted to take me to a dance hall in a very rural part of the state for supper. This particular eating establishment was all so a dance hall famous for having hosted many prominent county singers of the past. On the walls were original posters to prove it. Regardless, then nine of us enjoyed a fine steak supper for \$9.95. However, none of us had been asked what we wanted to eat or placed an order. A steak supper was the only thing on the menu. If you didn't eat steak--you went hungry!