

President

Paul T. Reisch, ARA
 Ph 605-882-4030
reischp@fcsamerica.com

President -Elect

Wade Buck
 2004 Summer Mtg. Chair
 Public Relations Liaison
 Ph 605-342-0678
buckw@fcsamerica.com

Past President

James Hollenbeck
 Technology Chair & Liaison
 Ph 605-367-4055
hollenbeckj@fcsamerica.com

Secretary

Jack Davis
 Education Liaison
 Ph 605-796-4841
davisj@santel.net

Treasurer

James R. Dunlap, ARA
 Ph 605-332-3146
dunlap@svtv.com

Directors:

Thomas Jass, AFM
 Membership Liaison
 Ph 605-582-2798
tjass@farmers-national.com

Jerald A. Hulm, ARA
 Appraisal Review & Ethics
 Mentor Liaison
 Ph 605-865-3730
jhulm@sd.value.net

Ron Rossknecht
 Social Liaison
 Ph 605-574-4360
value@hills.net

Committee Chairs:

Paul T. Sickler, AFM
 Membership
 Ph 605-582-2085
psickler@farmersnational.com

Ordean Eddy – Education
 Ph 605-996-2774
eddyo@fcsamerica.com

Jerald E. Kjerstad, ARA
 Government Relations
 Ph 605-787-5015
kjerstad@iw.net

Ron Ensz - Public Relations
 Ph 605-7875015
enszcamp@rushmore.com

Ron Rucker - Social
 Ph 605-665-9675
ruckerr@fcsamerica.com

Charles L. Kreps, ARA
 Mentor Ph 701-852-5748
charles.kreps@nd.usda.gov

SOUTH DAKOTA CHAPTER

2/04

AMERICAN SOCIETY FARM MANAGERS & RURAL APPRAISERS

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

DATES TO REMEMBER!**2004**

- March 10 - Chapter Board Meeting - Mitchell
- March 11 - Technology Seminars / Membership Meeting - Mitchell
- March 12 - Soil Seminars - Mitchell
- May 14 - East River Breakfast Meeting
- June 6-12 - A-30 in Sioux Falls
- June 14-15 - ARA / RPRA Exams in Sioux Falls
- June 16-18 - Regional Summer Meeting with Minnesota & Nebraska in Sioux Falls
- June 18-19 - Council Meeting in Sioux Falls
- Nov. 4-Nov. 6 - ASFMRA Annual Meeting – Sacramento, California

2005

- September - Rapid City Conference w/PAASD, WY ASFMRA, WY AI
- Fall - ASFMRA Annual Meeting – Austin, Texas

PRESIDENT'S MESSAGE

We welcome Ryon Rypkema to our chapter as our newest member. Ryon works with Jerry Kjerstad and Ron Ensz at Kjerstad Realty in their Piedmont office.

I ask all members to take time to read the SDSU Scholarship information found on pages 4 thru 7 of the newsletter. This is a new and major initiative for the chapter and these pages outline the goals and reasons for the program.

Some might ask why they should support such a program. My answer is to make an investment in one's chapter and profession. Achieving the scholarship objectives will help our chapter greatly in meeting the chapter mission in future years as well as helping the appraisal, management, and consulting professions within the state of South Dakota.

I wish to express a special thanks to Brian Gatzke and Jerry Kjerstad for agreeing to lead the fundraising efforts for the Acorn Endowment that will fund this scholarship. I encourage your positive response to requests to support this effort over the next several months.

I look forward to seeing many of you in Mitchell in a few weeks.

CONGRATULATIONS TO CHAPTER MEMBERS!

Allan Husby recently received word that his demonstration report for the ARA accreditation had passed. He is now going through the final processing for being approved to sit for the ARA Exam in Sioux Falls June 14-15.

John Cole is the father of a baby daughter named Emma Grace Cole.



Wade Buck's son Cody was a member of the FCS America Ranch Rodeo team that won the recent competition at the Black Hills Stock Show.

The Ranch Rodeo provides local ranchers with an opportunity to compete in a rodeo doing everyday ranch duties. A total of twenty-two teams competed. In the finals the top twelve teams competed in Team Sorting, Team Branding, Double Mugging, Range Doctorin', Wild Horse Ride and Mutton Bustin', acquiring points in each to determine position and the overall winner. Cody contributed to the team's efforts in the Mutton Bustin'.

2004 MARCH MEETING IN MITCHELL OFFERS CHANCE AT GPS SYSTEM!

A full schedule of education with variety is set for the joint meeting of SD ASFMRA, PAASD (Professional Appraiser's Association of South Dakota, and PSSASD (Professional Soil Science Association of South Dakota) in Mitchell March 10 thru 12th. Members have all received a registration flyer with full schedule and registration rates.

All those registered for education will be eligible the drawing for a \$300 GPS system to occur at the Thursday evening chapter sponsored social following the chapter membership meeting. Must be present to win! We encourage all members to join us in Mitchell!

2004 SUMMER MEETING DISCUSSED AT EAST RIVER BREAKFAST MEETING

Minnesota chapter member and 2004 Summer Meeting Committee representative Mike Cooper joined 11 South Dakota members in Sioux Falls for discussion on summer meeting plans. South Dakota members in attendance included Wade Buck, Jack Davis, Jim Dunlap, Ordean Eddy, Jim Hollenbeck, Tom Jass, Don Kinker, John McMahon, Terry Pellman, Paul Reisch, and Paul Sickler.

The group reached consensus on a \$100 registration rate for the Member Tours and to have the registration flyer available by April 1st. Mike Cooper reported very positive responses to the plans by those in attendance at the recent Minnesota meeting. The Hematech tour is limited to 20 people for each tour for a total of forty. This will be addressed by those having the first 40 paid registrations selecting Hematech as those who get to attend. John McMahon will visit with Hematech representatives to see if chapter members could get a tour as the May 14th East River Breakfast meeting function. This would free up the 40 slots in June for others. Stay tuned to see whether this works out.

NEW MEMBER TED RISTY FEATURED THIS MONTH IN MEMBER PROFILE

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

I'm a graduate of Brandon High School and SDSU. I have also taken many adult education and professionally related classes over the years. I have previously worked for FmHA, which included doing many real estate appraisals, First Bank System, A.G. Edwards & Sons, and for the last 12 years for First Dakota Nat Bank, primarily as an ag loan officer. Recently my job duties have taken on a new additional duty that is performing real estate appraisals for bank-generated loans.

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.

In order to increase my knowledge and professionalism in appraisal work, I recently rejoined the South Dakota ASFMRA at the encouragement of Jerry Kjerstad and Ron Rucker. I recently took the A-10 class and intend to take the A-20 and A-30 courses this year. I look forward to appraisal work as a semi-retirement field, not too many years in the future.



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 have been married for 37 years and have 2 adult children; a son in Sioux Falls who is involved in the construction field and a daughter who is completing a residency program in surgery.

I grew up on a farm near Brandon SD and still have an interest in the 100+-year-old family farm. Over my working years we have lived in DeSmet, Aberdeen, Pierre, Huron, and now in Yankton SD. I enjoy fishing, hunting, and golf. I find Yankton good community to pursue these activities.

I also enjoy building/repairing all kinds of things. I am looking forward helping my son build a new home this summer. I also really enjoy attending the annual Berkshire-Hathway annual meeting in Omaha and hearing Warren Buffet and Charlie Munger offer their astute thoughts on investing and the world financial situation.

Describe a few memorable or unique experiences in your life.

One of my most memorable experiences was the year I spent in Vietnam. I attribute my interest in construction and farm background, for being intrigued with their rice farming. The crude farming methods and ingenious way of moving water over miles of rice paddies, amazed me. How they figured out and built the gradually stair-stepping paddies without transits or mechanical equipment never ceased to impress me.

CHAPTER ANNOUNCES NEW SDSU SCHOLARSHIP PROGRAM!

In the past few months, a committee consisting of Brian Gatzke, John Cole, Jim Dunlap, and Paul Reisch have worked with SDSU Foundation staff on developing a new scholarship that would provide a higher \$ amount than our traditional \$250 annually, involve greater interaction between chapter members and the recipient (s), and be a catalyst for possible student chapter members.

The catalyst for these efforts was a motion passed by the SD ASFMRA Chapter Board at their October 2003 meeting: "Start an Acorn Endowment with SDSU and eliminate the current \$250 scholarship to the Economics department. The funding for the scholarship will include an annual \$500 contribution from the chapter."

Acorn Endowment Information: Can be opened with \$500 in early 2004 with our written intention to grow the endowment to \$10,000 over time. A minimum of \$500 must be added to the Acorn Endowment annually until the fund reaches \$10,000. No award is made from the account until it reaches the full \$10,000 endowment mark. Currently, a \$10,000 endowment yields annual support of approximately \$500 for a scholarship.

Scholarship Objectives:

- Develop and support student interest in the rural appraisal, farm management, and agricultural consulting professions.
- Support South Dakota State University programs with scholarship opportunities.
- Enhance chapter public relations and relationships with South Dakota State University personnel.
- Encourage student interest in becoming ASFMRA chapter members.

On January 30th, the chapter board approved the memorandum of understanding with the SDSU Foundation and the College of Agriculture & Biological Sciences shown on pages 5 thru 7 of this newsletter.

Fundraising goals for the endowment are to raise \$10,000 by February 1, 2005 and an additional \$10,000 by July 1, 2010. A good start has been made to the \$10,000 by February 1, 2005 as we already \$3,500 from an anonymous member gift of \$2,500 in 2004 and \$500 from the chapter budget for 2004 and 2005.

In addition, there has been an anonymous board member challenge to other board members of \$700 by 2/1/05 and a challenge of \$2,000 from members Jerry Kjerstad and John Widdoss to other chapter members by 2/1/05. Board member gifts exceeding the \$700 board member challenge will count toward the \$2,000 member challenge. If these challenges are met, only another \$1,100 would be needed from other sources or board / member gifts that exceed the challenge amounts.

Donations to the Acorn Endowment are tax deductible and will include the following options:

- One-time donation as member sees fit regarding amount and timing
- Member commitment for set amount for a set number of years.
- Stock transfers.
- Member could purchase life insurance policy with the Acorn Endowment as the beneficiary.

Further details will be shared at the March 11 membership-meeting kickoff of the fundraising efforts.

**MEMORANDUM OF AGREEMENT
ESTABLISHING THE
SOUTH DAKOTA FARM MANAGERS AND RURAL APPRAISERS
SCHOLARSHIP
AT SOUTH DAKOTA STATE UNIVERSITY**

This memorandum is written to establish the **SOUTH DAKOTA FARM MANAGERS AND RURAL APPRAISERS SCHOLARSHIP AT SOUTH DAKOTA STATE UNIVERSITY**. This shall serve as a guide to the South Dakota Farm Managers and Rural Appraisers (donors) who have provided the endowment, to the faculty of the College of Agriculture & Biological Sciences who shall administer the program, and to the South Dakota State University Foundation which shall receive, provide custody of, and disburse the funds.

All income distributed from this fund will be applied to the identified purpose excepting any unforeseen future circumstances which result in a determination by the SDSU Foundation Board or its representatives that the original purpose is no longer appropriate. Every effort will be made by the SDSU Foundation to contact the donors or their designated representatives before any changes are made to the original agreement.

1) The scholarship shall be known as the **South Dakota Farm Managers and Rural Appraisers Scholarship at South Dakota State University**.

2) The principal in the fund shall remain in perpetuity. Only the earnings from the endowment and any such gifts as designated by this donor shall be used for each year's program. Additions to the endowment fund may be made at any time through current gifts or by will to the South Dakota State University Foundation.

3) This scholarship was created to develop and support student interest in the rural appraisal, farm management, and agricultural consulting professions and to encourage students to become American Society of Farm Managers and Rural Appraisers (ASFMRA) chapter members. The selection of the recipients is based upon the following criteria:

- a) Upper level undergraduate students enrolled in the College of Agriculture and Biological Sciences will be eligible for this scholarship.
- b) Cumulative GPA of 2.5 minimum or upper half of class ranking.
- c) Stated interest in considering rural appraisal, farm management, or agricultural consulting as a career.

In addition, the following preference factors will be considered:

- d) Community service achievements & demonstrated leadership qualities.
- e) Completion of or current enrollment in the Rural Real Estate Appraisal course (Econ 373 / Plant Science 373) or the successive course if this one is no longer offered at SDSU.
- f) South Dakota resident.
- g) Financial need.

4) South Dakota ASFMRA Public Relations Committee members will interview applicants. The College of Agriculture & Biological Sciences Scholarship Committee shall select the recipients of the South Dakota Farm Managers and Rural Appraisers Scholarship after receiving recommendations from the South Dakota ASFMRA Public Relations Committee.

5) **Biography of Organization – See attached page.**

6) The provisions of this memorandum may be amended in future years by mutual agreement of the donors, the College of Agriculture and Biological Sciences, and the SDSU Foundation.

7) Copies of this memorandum of agreement will be provided to the donors, the Dean of the College of Agriculture and Biological Sciences, the Office of Financial Aid, and the SDSU Foundation.

Paul T. Reisch
President
South Dakota Chapter, ASFMRA

Peggy Gordon Miller
President
South Dakota State University

Fred A. Cholick
Dean
College of Agriculture &
Biological Sciences

Don Marshall
Associate Dean
College of Agriculture & Biological Sciences

David F. Marquardt
Executive Director
SDSU Foundation

Liz Rezek
Director of Scholarship Administration
SDSU Foundation

Date: _____

South Dakota Farm Managers & Rural Appraisers History

Farm Managers & Rural Appraisers have a long history of promoting professionalism in the industry in South Dakota. The first organizational meeting of the SD Society of Farm Managers & Rural Appraiser was held May 3, 1955, with the first annual meeting January 9, 1956. There were 35 charter members at that meeting and the President and Secretary/Treasurer of the American Society of Farm Managers & Rural Appraisers headquartered in Denver, Co were in attendance.

In 1962 two of the chapter members applied for national membership, and in 1965, Bill Tubbs became the first ARA and Finley McMartin the first AFM in the State. By 1965, membership had grown in SD to 125, and by 1978, the SD Society had 190 members.

In 1974, the national organization known as the American Society of Farm Managers & Rural Appraisers circulated a questionnaire to the members of all state organizations and members of the national organization whereby they could indicate if they thought all state organizations should become a part of the national Society, and how this could come about. This was designed to provide much needed legislative clout in Washington by unifying the various state organizations as chapters of the national. This issue came to a head on October 1, 1978, the date the national Society required all state chapters to vote on becoming a chapter of national or not. South Dakota Society voted to stay independent of the national Society, and to change their name to the South Dakota Association of Farm Managers & Rural Appraisers. The SD Chapter of ASFMRA was formed February 17, 1978 and held its first annual meeting January 4, 1979 with 37 charter members.

The SD Association voted to hold joint meetings with the newly formed SD Chapter of ASFMRA, which it did in the initial years of the two "sister" organizations. Many chapter members maintained dual membership for many years. Eventually, meetings were held at separate times of the year, and by 1997 the membership of the SD Association had become inactive. In 2000 the Association ceased to exist by vote of the remaining membership, and the Association funds were given as an endowment to SDSU for the award of a scholarship to individual interested in a career of farm management or rural appraising.

The South Dakota Chapter has remained a viable entity of the ASFMRA and currently has about 45 members, 7 of which hold the designation of Accredited Rural Appraiser, ARA, 4 hold the Accredited Farm Manager, AFM designation, and 2 members hold the Rural Professional Review Appraiser, RPRA designation. Currently our Chapter also has two academic members maintaining a traditional tie our organization has had since 1956 with SDSU and the academic world.

In May of 2001, our mission statement was reviewed and changed to "Enhancing our Members Ability to Succeed in Their Rural and Agriculturally Related Professions". This new mission statement was the result of our society and chapter now embracing not only appraisers and farm managers, but also review appraisers and farm consultants. Our society and chapter remain an important link for our membership to not only advance in their profession, but to have a voice in Washington legislation affecting our profession, and a platform to network with other professionals with similar interests.