

Officers:

President
Wade Buck

President-Elect
Ron Rucker

Past President
Paul T. Reisch, ARA

Secretary
Jack Davis

Treasurer
James R. Dunlap, ARA

Directors:

Perry Beguin

Ron Ensz

Thomas Jass, AFM

Jerald A. Hulm, ARA

Committee Chairs:

Membership
Paul T. Sickler, AFM

East River Breakfast
John McMahon

West River Breakfast
Perry Beguin

SDSU Relationships
& Mentor
Paul T. Reisch, ARA

Assessors Conference
Ted Risty

Range Camp
Ron Ensz

Ag Lender's Conference
Terry Leibel

Education Foundation
& Government Relations
Wade Buck

Technology
Allan Husby

Education
Ordean Eddy

Social
Craig Sommers /
Ron Rossknecht

Appraisal Review & Ethics
Jerald A. Hulm, ARA

Scholarship Fundraising
Brian Gatzke

SOUTH DAKOTA CHAPTER
AMERICAN SOCIETY FARM MANAGERS & RURAL APPRAISERS

5/05



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

DATES TO REMEMBER!

2005

- July 14 - West River Breakfast Meeting (9 A.M.) –
Rapid City Rodeway Inn Restaurant
- July 22 - East River Meeting - Sioux Falls **(See Details Page 2)**
- Sept. 10-14 - Leadership Institute – Washington D.C.
- Sept. 21-23 - Spearfish Conference w/PAASD, WY ASFMRA, WY AI
- October 6-8 - ASFMRA Annual Meeting – Austin, Texas
- Nov. 17-18 - Chapter Board Meeting – Rapid City

2006

February 15-17 - Winter Education & Joint Meeting w/ PAASD - Mitchell

2007

Feb. 14-17 - ASFMRA Annual Meeting w/ ASAC & NAICC in Atlanta, GA

July 18-25, 2009 – International Farm Management Conference in
Bloomington, Illinois co-hosted by national ASFMRA and Illinois ASFMRA

PRESIDENT'S MESSAGE

I spent the evening with John and Veronica Widdoss at the Annual Assessors Conference in Lead this past month, Thanks to each of them for attending and representing the chapter well. A good time was had by all, from what I could tell. That's sort of like old home week for me as I have worked with several of those members, within their organization in the past.

Part of the program was recognition of years of service for the group. That brought to light just how long I've been involved with the appraisal profession. I started with the SD Assessors in 1993, so when the group of Assessors from 10 – 15 years of service was acknowledged. I knew most all of them. That does two things for me, 1) a realization that I've been in the profession for half my adult life, 2) a new respect for those who have been in the assessing profession for longer than I've been appraising. That is not an easy arena to work in and takes a dedicated public servant to uphold the integrity of the system.

Also took in an Appraisal Institute class this past month. The class was about the changes that will go into effect November 1 with respect to the new URAR Fannie Mae form. Without going into a play by play of the class, one thing I walked away from it with was...Fannie Mae is putting much more responsibility back onto the appraiser. Much of that has to do with assumptions and limiting conditions and the inability to modify those areas to the degree that appraiser used to be able to.

Continued next page

PRESIDENT'S MESSAGE CONTINUED

For the most part I interpreted the changes to say, "Appraisers you are the experts, you are paid to be experts and now we expect you to conduct yourself in a professional manner." Note I said the way I interpreted, I say that as I'm sure there will be some different thoughts on what the changes mean and how others look at them. In fact there were about 20 – 22 in the room and overhearing some of the side conversations, several hearing the same message from the same presenter at the same time had different and in some cases strong opinions that would appear to be at odds with Fannie Mae.

We'll have to see how this all plays out. I understand that most of the chapter will have minimal involvement with the changes and Fannie Mae, however these changes also need to be addressed when you review the reports that will be submitted to Fannie Mae, so you may become more involved than you had hoped! I do encourage you to make yourself aware of the changes and work with those that have the professionalism to accept and adapt to change.

Perhaps you're wondering why I spent much of this message on a class conducted by a professional group other than the ASFMRA. One word in the first sentence explains why. Professional, there are a number of organizations out there that provide valuable, useful and timely information. The minute we think we have all the ideas and all the answers, is the minute we shut down to further learning and the ability to grow.

Partisanship isn't only present in politics. I do my best to keep it out of my personal life and my professional life. I challenge you to do the same and learn as you grow.

JULY EAST RIVER MEETING INVOLVES TOUR & SOCIAL

The July 22nd East River will involve a Lewis & Clark Rural Water Tour, golf, and socializing.

Terry Pellman is lining up the Lewis & Clark activities. This should be an interesting tour, since Terry will be going over some of the condemnation issues they have had; we will be able to see the placement of large pipe west of Sioux Falls; and discuss some of the valuation issues and negotiations for right-of-way Terry has encountered on this project to date. Other items of interest will be the current levels of funding, and where the project is anticipated to be in the next few years.

Ron Rucker is lining up a golf course for members to show their skills to other members. We will adjourn from golf to Jim Dunlap's place for beer (soda) / brats and tall tales of interest to all.

It is anticipated the tour will start after lunch, mid-afternoon for golf and early evening at Jim Dunlap's. Golf course location and tee time will drive how early the tour starts. **Mark the event on your calendar and be watching for further details in an e-mail to be sent in the first half of July!**

FSA INFO 25 IS STILL IN EFFECT

FSA Farm Loan Programs Chief Tom Bowar reports to chapter members that Info Sheet 25 is still active. Even though it states an expiration date, that does not mean it has expired unless a notice comes out that cancels it. Tom reports that Info Sheet 25 has not been cancelled and is more than likely going to be part of the Addendum of the FSA handbook for Info Sheets and become a policy of standards.

Tom Bowar would like to know if there are any offices where appraisers have a problem in receiving the Info 25 information. He does request that appraisers give a little time to put the data together. Requests by FAX or phone are good and this lets the offices have a little time to put the data together during busy days.

SD CHAPTER PROVIDES GIFTS TO ASSESSORS

John and Veronica Widdoss along with Wade Buck provided gifts to the South Dakota Association of Assessors Organization Conference banquet that was held on May 26th in Lead.

The gifts were:

- Black Hills Gold Necklace
- Black Hills Gold Earrings
- Black Hills Gold Bracelet

Wade indicated that they received lots of Thanks and some oohs and ahs when the gifts were exposed. Names were drawn from those assessors in attendance with John, Veronica and Wade presenting gifts to the winners:

- Shannon Rittberger from Butte County
- Shawna Beasley, Codington
- Dawn Steckelberg, Union

This \$120 investment in public relations as a thank you to the assessors for their support of chapter members was definitely well received as seen by the Thank You received from Shirley Mackey, 2005 SDAAO President, from Harding County.

“Wade, Thanks so much for your part in making the SDAAO Annual Conference in Lead this year a success, The Black Hills Gold items donated by ASFMRA are greatly appreciated. Just a side note—it has been raining here off and on for a couple of weeks and **just** looks so green~ We really feel blessed.”

The 2006 Assessors Conference will be held in Brookings, May 30 through June 2. Joyce Dragseth, Brookings County is the 2006 SDAAO President. Joyce made a point of personally inviting any ASFMRA members to attend the banquet.

MEMBER PROFILE IS RUSSELL WYATT

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

My experience in appraising started in the mid eighties when I was hired as a fee appraiser for FMHA in all Western South Dakota. I worked at that and took all the appraisal classes I could along with my work schedule.

By the time licensing became mandatory, I had quite a lot of experience but was short on classroom hours. This is when the classes offered by ASFMRA were very helpful. These classes taught professionalism and very practical things.



Continued next page

PROFILE CONTINUED

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 learned early on that ASFMRA had the best classes available for farm and ranch appraisal work. The organization has excellent teachers, are friendly and always willing to help when I encounter a problem. I have gained a lot of knowledge and a lot of good friends by being a member for a number of years.

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 ranch raised and worked on heavy construction for the age of 19 to the age of 23. I managed a combine crew of 4 combines, 4 trucks and 8 operators for 3 years from Oklahoma to North Dakota. I started farming on an irrigated farm in 1954 and bought the farm in 1958. I got bored with cows and cornfields so I went to real estate school, got a real estate broker's license in 1968, opened a real estate office in 1971 and still farmed full time. Farming and real estate were all good businesses.

In the mid eighties, 18% interest and cheap cattle caused all the real estate business and the ranching to go south. All the bankrupt people and bankers were in need of appraisals, so I started a new career. I got my State Certified General Appraiser's license the year I turned 65.

Describe a few memorable or unique experiences in your life.

Just yesterday I had a memorable experience. I celebrated my 79th birthday. Not too many of you active appraisers out there have had that experience. When you reach this age, it is hard to pick out one particular unique experience. I have had a lot of them. When you run a ranch for nearly 50 years, combined with a real estate office for 30 years and an appraisal business for 20 years, there are a lot of tales to tell.

We have put our 4 kids through college, which is a unique experience.

We are presently building a new home at the west edge of Hot Springs. I don't know how you would classify that experience. I guess that might be a learning experience! I have had several of those also.

I would like to add some words of encouragement to you appraisers who are just starting. Get all the education you can! The more computer skills, the easier it will be. I never learned computers. I can't even type. If I did not have a super secretary for that part, I probably would not have had a successful appraisal business.

When I went to my first narrative appraisal writing course, one of the instructors told me I could never make it in the appraisal world because I hadn't been to college. Talk about turning up the burner on determination! I really set out to show him what I could do. That person is a member in good standing in our South Dakota Association today. We are good friends and he has helped me many times. I don't think he remembers telling me that.

My point is, you folks just starting don't let anything discourage you, just grit your teeth and keep on truckin' and you will come out on top. I repeat, learn all you can about computers.

My farming background has been my best asset.