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SOUTH DAKOTA CHAPTER 7/07
AMERICAN SOCIETY FARM MANAGERS & RURAL APPRAISERS



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

DATES TO REMEMBER!

2007

September 15-19 – Leadership Institute in Washington, D.C.

September 19 - Ag-Bio Scholarship Banquet in Brookings

September 21 - East River Breakfast Meeting (9 A.M.)

Sioux Falls Roll'N Pin Restaurant

September 27-28-Joint Education Seminar W/ Wyoming Chapter – Sheridan

October 17 – SDSU Career Days

Nov. 1-2 **Tentative** - Chapter Board Meeting - – Rapid City

Nov. 2 **Tentative** - Member Lunch With Board of Directors- Rapid City

2008

January 23-25 – Winter Education & Joint Meeting W/PAASD – Mitchell

February 17-23 - ASFMRA Meeting in San Diego, CA

July 18-25, 2009 – International Farm Management Conference in
Bloomington, Illinois co-hosted by national ASFMRA and Illinois ASFMRA
ASFMRA National Annual Meeting Held In Conjunction

PRESIDENT'S MESSAGE

Hot and dry is the common theme around this area. Most fields are hanging on pretty good. Early corn looks better than the late planted fields. Winter wheat isn't raised much in this area, but I understand the yields were pretty good from around the State.

I was at both the East and West River breakfasts. The West breakfast had Craig Steinley and Bev Luke from PAASD and Sherry Bren in attendance. Craig wanted to thank us for our support of the liability legislation and talk about the legislation passed in Iowa to protect appraisers from pressure by the client. Sherry was in Rapid City attending an education session. It was nice to have them join us.

The East River breakfast had a good discussion on the chapter member scholarship with some thoughts on funding. Any suggestions from any one on thoughts to generate monies that can be put toward the scholar ship program, please advise me or a board member.

We did not see Mr. Dunlap, but hope he is doing great after surgery to correct a problem with his collar bone. It all goes back to his skating off his roof last winter.

Continued

PRESIDENT'S MESSAGE CONTINUED

Wyoming education is September 27 -28 in Sheridan Wyoming. One class was changed due to the recommendation of the instructor. The classes are Advanced Sales Confirmation and Analysis, 8 hrs and ASFMRA Code of Ethics, 4 hrs plus exam. The hours of continuing education credit is being moved from 2006-2007 to the 2008-2009 education cycle. We are working with the State to get the hours moved. The education cycle actually ends September 30 but license renewals should be in to the State and new licenses on the way to appraisers by the date of the class. Therefore the timing of the class makes sense to have it allowed in the following education cycle.

As I am writing this, the North Central Region Cal Ripken baseball tournament is going on in Yankton. 12 and under kids from, Canada, Minnesota, North Dakota, Iowa, Missouri, Kansas, Colorado, South Dakota and host team Yankton are playing for the right to advance to a World Series in Alabama. These teams are made up of all stars from these States and won a tournament in their home States for the right to represent them. Yankton is the South Dakota champion, but as host they were an automatic bid. Vermillion is the South Dakota representative. When you watch this age of kid play, it is hard to believe they are that good. Oh, did I mention my grandson is on Yankton's team.

GUESTS JOIN MEMBERS AT WEST RIVER BREAKFAST MEETING

The West River Breakfast meeting was well attended and some good discussion evolved at the meeting.

Craig Steinley and Bev Luke from PAASD were at the meeting to thank the chapter for our support of the recently passed legislation which limits appraiser liability.

Craig also reported that PAASD is pursuing additional legislation that would make it unlawful for realtors, brokers, lenders, and mortgage under writers to apply pressure on appraisers to meet certain values on their appraisals. This legislation is modeled after legislation that Iowa has put into effect.



Ron Rucker our Chapter President was also in attendance as well as Sherry Bren from the Department of Revenue & Regulation.

Ron talked to the group about the Educational Scholarship program and asked for input and ideas from the membership. He also encouraged the members to continue to work on selling the raffle tickets and to get the money turned in from the sale of those tickets. The money from the raffle will be used for to increase the Acorn Scholarship Fund.

Other members and guests in attendance were: Ron Ensz, Wade Buck, Geoff Oliver, Mary Houk, Russell Wyatt, Betty Wyatt, Kent Rasmussen and Perry Beguin. Geoff Oliver was congratulated by the group for recently passing the ARA exam.

Russell Wyatt relayed additional information on the Alabaugh Canyon fire south of Hot Springs that burned more than 10,000 acres and over 30 homes. Russell had appraised a number of those homes and was a friend of the gentleman who was killed in the fire.

NATIONAL MEETING / CHAPTER ISSUES HIGHLIGHT EAST RIVER BREAKFAST

Seven members (Gary Carstensen, Brian Gatzke, Scott Heimes, Jim Hollenbeck, Paul Reisch, Ron Rucker, and Paul Sickler) attended the August 20th meeting.



Brian shared that he is on the National Annual Meeting Sponsors Committee. The national meeting will have a new approach and format in San Diego in February. The meeting starts on a Sunday with the annual meeting activities at the beginning with education offerings later in the week.

There will not be exhibit booths this year. Instead sponsors will have the opportunity to make a 10 minute presentation to members. More details will be forthcoming from national.

Chapter President Ron Rucker shared information regarding an Iowa law that recently went into effect that prohibits pressure on appraisers to inflate appraisal values. PAASD President Craig Steinley has informed Ron that PAASD intends to pursue similar legislation for South Dakota in the next legislative session.

Ron also sought input regarding the proposed Jerry Kjerstad Chapter Member Scholarship Program and the suggested pheasant hunt fundraiser. Those in attendance felt that organizing one good hunt would be better than two separate events on each side of the state. Brainstorming included tying to another event (i.e. SDSU football game), having a tour with the event, and a goose hunt instead of or in combination with a pheasant hunt. Ron will take the input back to the board with a decision of whether to proceed anticipated within the next month.

DISCRETION IS MY MIDDLE NAME!

Six retired Floridians were playing poker in the Condo clubhouse when Meyerwitz loses \$500 on a single hand, clutches his chest and drops dead at the table.

Showing respect for their fallen comrade, the other five complete their playing time standing up.

Finkelstein looks around and asks, "Now, who is going to tell the wife?" They draw straws and Goldberg picks the short one. They tell him to be discreet, be gentle, don't make a bad situation any worse.

"Gentlemen! Discreet? I'm the most discreet mensch you will ever meet. Discretion is my middle name, leave it to me." Goldberg goes over to the Meyerwitz apartment, knocks on the door, the wife answers, and asks what he wants. Goldberg declares, "Your husband just lost \$500, and is afraid to come home."

She hollers, "TELL HIM TO DROP DEAD!"

SDSU SCHOLARSHIP RAFFLE IS OFF TO GOOD START

– By Committee Chair Brian Gatzke

Summer greetings to our membership from the SDSU Scholarship fundraising committee! Thank you to our members who have sent in the raffle tickets and money. Here is a recap for you.

In early June I mailed one booklet of 10 tickets to 46 of you. As of July 26, 2007, we have received 18 member supported donations. We have received almost a 40% response in support of the raffle program, in less than 2 months, WOW, Thank you for the high response. We have received as of July 26, 2007, \$730. SUPER NEWS! Congratulations and Thank you for your support!

We have 14 booklets remaining. Those of you that wish to sell more tickets; we have 14 booklets to cover our summer and fall events.

I am looking for a volunteer to sell the tickets at the Fall Event with Wyoming. I cannot attend this event; however, I can send you via mail a poster and the tickets. It would be GREAT to sell the rest of our 14 booklets, plus the additional tickets, some members returned.

I suggest we have our drawing at the Wyoming event. If you have any suggestions for a different time and location for a drawing, please let me know.

I believe we should be able to sell a few booklets; however, we need a Champion willing to promote our tickets at the event and conduct the drawing. Our chapter spent approximately \$1,000 for the prizes, so we are almost $\frac{3}{4}$ the way to break even for our membership funded program, even though 100% of the raised funds go towards the SDSU Scholarship event.

If you wish to sell any tickets at any other events or festivities, please let me know via email. bgatzke4@brookings.net We need your support and a champion.

We have more good news....This is just in and our committee has not had a chance to discuss this topic and this is new information for the Board to consider.

Currently a member donated a Harvey Dunn Framed print as per the attached news release announcement by USF&W to promote Grassland easement program in Brookings and Kingsbury County. This is a \$400 value, donated for use as a scholarship fundraiser. What better way to promote cooperation with USF&W and our membership during the 2008 winter education session and annual meeting held jointly with PAASD in Mitchell.

I am open to suggestions from our membership for our committee and board to consider a method to raise additional funds. Thank you to USF&W and the member for the donation.

Our meeting in Mitchell will provide us another opportunity for a live auction, silent auction, or raffle ticket sale. What would you like? Should I approach PAASD about a joint live auction during a noon or evening event and then see if we can ask for donation items from both memberships? The members that donate items can decide if the funds from the auction of that particular item would be designated to either PAASD or ASFMRA.

Thank you for your support of our raffle ticket sale and our scholarship programs!!

SD CHAPTER WILL HOLD JOINT EDUCATION CONFERENCE WITH WYOMING

Plans are in place for the joint offering for September 27-28 in Sheridan, WY. Location will be the Holiday Inn. LeeAnn Moss will be the instructor for:

- Day 1: Advanced Sales Confirmation and Analysis (SALESCON), 8 hrs
- Day 2: Ethics Course – 4 to 5 hrs

LeeAnn Moss, Ph.D., is an AQB Certified Instructor with 20 years of experience as a practicing appraiser and over 10 years of teaching experience. She is an award-winning business management educator who has taught USPAP, appraisal principles, and advanced appraisal courses across the nation for various universities and organizations.

Advanced Sales Confirmation and Analysis: The development of a reliable market database includes the discovery, confirmation, analysis, and archiving of real estate sales. The objective of this seminar is to focus primarily on the confirmation process. Analysis of the market data collected, for use in yield capitalization, and estimating accrued depreciation is a secondary focus. The class participant's past experience in the two resulting steps are likely varied, but complete sales analysis is not possible without in-depth sales confirmation. The areas that will be reviewed in this one-day seminar are the following:

- Standardization of terminology used in the confirmation process
- Attributes/limitations of confirmation with traditional parties to a transaction
- Components and merit of a well-designed sales sheet
- Alternatives to traditional verbal sales sheet
- Logical sequence of questions to overcome confirmee's sensitivity
- Special questions asked to extract yield capitalization and overall depreciation rates
- Confirmation styles/methods demonstrated from role play sessions

ASFMRA Code of Ethics has been reformatted to a four hour course, plus 1 hour exam. **This course satisfies the ethics requirements for all members, once in each 9 year cycle, or for new members.** Only first time attendees are required to take the exam. The course explores ASFMRA history, bylaws and ethics. The majority of the course is devoted to Regulation 2 Code of Ethics and Standards of Professional Practice. Case studies and examples of ethical obligations for ASFMRA members will be explored in detail. Recent bylaw changes, membership obligations, and other issues will be discussed.

Note the bold item regarding ethics requirements for all members. More rigorous enforcement of this requirement is planned by national and all members are encouraged to take the course to bring themselves in compliance.

The courses will be approved for 2008-2009 continuing education cycle for South Dakota license renewal. They will not count for 2006-07.

This conference is the first for a new working arrangement with Wyoming to have a joint education conference (late September / early October time frame) every other year. The host chapter will do all pre-planning. The two chapters will split net income based upon member attendance ratio.

In 2009, South Dakota will host the conference in western South Dakota.

A registration flyer will be mailed in the near future.

MEMBER PROFILE IS NEW MEMBER VINCE HANSON

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

Since 1971, I have actively farmed after leaving SDSU to join my parent farming operation at Crooks. The operation has evolved from feed production for a cattle feeding operation to strictly corn, soybeans, and alfalfa production for the market.

I've always followed the sale of farmland and rural acreages in Minnehaha County.

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.

Although I had a real estate license for several years, I've thought farm management and ag land sales would fit in with the farming schedule and my experience in agriculture. And by joining the South Dakota Chapter would give me an opportunity to meet and hear from others in the profession.

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 lived all of my life at Crooks except for three years at SDSU. I have three children, three step-children, three grand-children and two son-in-laws, so we celebrate a lot of Birthdays each year! My wife, Margie, is a school nurse. We both enjoy traveling if time allows, and have a lake home so spend many summer weekends there.

Describe a few memorable or unique experiences in your life.

I've had the opportunity to serve as a director of a cooperatively owned telecommunications company for 26 years that is a very rewarding experience for me. It has given me the privilege to meet many people from different backgrounds and careers throughout South Dakota and other places. I'm currently our board's director on the state association board which is called the South Dakota Association of Telephone Cooperatives. Its exciting to be involved in this rapidly changing industry.

SPIRITUAL REFLECTION INTERNET TIP – www.interviewwithgod.com

Particularly try Original Movie or Interview I with Jesus for great visuals and the opportunity to reflect on God's words and his love for us.

