

Officers:
President
Thomas Jass, AFM

President-Elect
Allan Husby, ARA

Secretary
Geoff Oliver, ARA

Treasurer
Brian Gatzke

Past President
Ron Rucker

Directors:
David Baker (2012)

Ron Ensz, ARA (2013)

Terry Leibel (2011)

Paul T. Sickler, AFM (2013)

Committee Chairs:
Membership
Ted Risty

East River Breakfast
Scott Heimes

West River Breakfast
Perry Beguin

SDSU Relationships
Paul T. Reisch, ARA

Assessors Conference
Charles Doom

Education Foundation
Geoff Oliver, ARA

Government Relations
Ron Rucker

Technology
Allan Husby, ARA

Education
Jim Hollenbeck

Mentor
Ron Ensz, ARA

Social
Craig Sommers

Appraisal Review & Ethics
Jerald A. Hulm, ARA

Scholarship Fundraising
Brian Gatzke

Newsletter Editor:
Paul Reisch, ARA

www.asfmra-sd.com

SOUTH DAKOTA CHAPTER
AMERICAN SOCIETY FARM MANAGERS & RURAL APPRAISERS
THE MOST TRUSTED RURAL PROPERTY PROFESSIONALS

1 / 10



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

DATES TO REMEMBER!

March 11 - West River Breakfast Meeting - 9 A.M.

Rapid City Marlin's Roadhouse Grill

March 19 - East River Breakfast Meeting - 9 A.M.

Sioux Falls Roll'N Pin

May 6-7 - Chapter Board Meeting - Brookings

May 7- SDSU Network Event - Brookings

May 27 – State Assessors Conference Banquet - Mitchell

July 12 thru 16 – ASFMRA Summer Education Week – St. Louis

September 22 - SDSU Scholarship Banquet - Brookings

November 1 – SDSU Careers Day - Brookings

November 1 thru 4 – 81st ASFMRA Annual Meeting – Orlando, FL

January 18-20–Winter Education & Joint Meeting W/PAASD – Chamberlain

PRESIDENT'S MESSAGE – THANK YOU

I want to take this month's presidents article to say **Thank You** in regards to the annual meeting and more. In thinking about it, I've already figured out that there are so many to **Thank**, individuals who could and should be **Thanked**, that I'm sure I will miss some, perhaps some important ones. If so, I apologize in advance.

I'll start off with Officers, both past and present, for your service, chapter building and fine leadership example. Without good officers, the road into the future can get pretty rocky pretty fast. At this time I'll especially **Thank** Perry Beguin who just went off the board after serving his term limits. Good job Perry! **Thanks** to Jack Davis who served 7 years as secretary. We all appreciate your effort Jack. I'll also **Thank** Geoff who left his board position to serve as chapter secretary; from the fryin pan into the fire so to speak. I'd also like to **Thank** those who served and ran again. **Thanks** guys.

I thought the Ed Chair and his committee did an excellent job with this year's education. They did a lot of things including but not limited to selecting, organizing, registering, administrating and orchestrating. Big **Thanks** to all.

Thanks to the Social committee for once again getting us fed, well maybe stuffed, with fine pizza.

For those who were or were not in attendance, I thought we had some excellent committee reports this year. Nearly every committee had something to report. It seemed very clear to me as I listened to the reports that a lot was accomplished. **Thanks** to all you volunteers who gave of your time and talents.

Continued

PRESIDENT’S MESSAGE – THANK YOU CONTINUED

I do want to mention one committee, but I will be brief since this committee’s work was brief, The Audit Committee. I know this is not the most exciting of committees. At least it’s not one I would relish. **Thanks** to Allan Husby and Dave Baker for stepping up and getting her done.

Last of the specifics, I’d like to **Thank** Mike Krause, District VI Vice President for attending our annual meeting. I know it was a long drive from Omaha and maybe not the best driving conditions on the way home. **Thanks** Mike for sharing and updating us on the National scene. We enjoyed you hanging out for our social and getting to network with you just a bit.

Last, Last, **Thanks** to all **Members**. **Thanks** for all of the activities you attended, for all of your participation, and for helping to make our chapter better. **Thanks** for being a friend. **Thanks** for being a bunch of individuals who come together to make a group that’s a better “whole”.

CHAPTER MEMBERSHIP CONTINUES GROWTH IN 2009

Membership Chair Ted Risty reported at the January 22nd annual meeting that chapter membership has grown from 51 members to 58 members over the past year.

There have been 11 new member additions...six associate (Jesse Ball, James Bultsma, William Reece Clarkson, Jay Knupe, Adam Nelson, Tom Ruebel), two academic (Larry Janssen, Jerry Warmann), and three student (Kent Buchholz, Deidre Lange, Tyler Price).

Summary of current membership:

- 11 ARA – 1 retired
- 5 AFM
- 28 associate - one farm manager, balance appraisers
- 3 academic
- 3 affiliate
- 3 student
- 2 Inactive – had RPRA
- 1 partner
- 2 honorary

ANOTHER SMALL TOWN ADVENTURE - True Stories by Russell Wyatt

The other morning I was in the waiting room at the local clinic waiting to see the Doctor for a routine checkup. An old lady came wheeling in with her motor driven wheel chair and the receptionist gave her the usual clipboard to fill out all about her life history. She and I were the only ones in this waiting room.

Now picture this: A 90 year old lady in her wheel chair on oxygen.

She looked at me and said “Is this the 27th?” I assured her that it was. A few minutes went by and she asked “What is my doctor’s name?” “Sorry Maam, I can’t help you with that.”

Another couple of minutes went by and she is still filling out the medical information. She looked at me and said, “Sex—I still want to put down “Yes!”

Most old people never give up!

GOOD TURNOUT FOR CHAMBERLAIN EDUCATIONAL OFFERINGS!

Chapter sponsored education offerings last Wednesday thru Friday all had good attendance and were well received. Twenty chapter members attended at least one of the chapter sponsored offerings.

On Wednesday, 41 appraisers were in attendance for the SD ASFMRA / Wyoming Appraisal Institute Education Seminar: Appraising Distressed Commercial Real Estate: Here We Go Again.

This timely seminar provided insights on how appraisers, lenders, and investors will value distressed real estate. Participants learned how to analyze distressed development properties and improved commercial real estate under the present market conditions. Instructor Rick Borges from southern Indiana discussed several topics to help appraisers value these type of properties:

- Examined specific steps to enhance distressed properties.
- Show methods for arriving at a market-supported “as-is” value forecast and in doing so, acquire techniques for enticing entrepreneurs, among other buyers.
- Discussed adaptive and alternative use on distressed properties that no longer support their current use by reviewing three examples that demonstrate the conversion process.
- Showed how to accurately evaluate land values with limited direct comparables by exploring unique case studies involving property in times of distress.

On Thursday, over 130 appraisers were in attendance for the PAASD / SD ASFMRA USPAP Update Seminar.



Dennis Badger, investigator for the Kentucky Appraisal Board, provided those in attendance with an interesting and thought provoking looking at the USPAP changes and processes to use the standards to improve their appraisal practice.

Continued

EDUCATIONAL OFFERINGS CONTINUED

On Friday, 40 appraisers were in attendance for the SD ASFMRA Education Seminar: Wind Powered Electric Generators.

Terry Argotsinger, AFM, ARA from Storm Lake, IA provided attendees with good information on a timely topic. Terry reviewed the mechanics of wind powered generators and the wind park development process.

Local, state, and federal policies were discussed and land ownership issues were reviewed. The basic economics of wind generators was discussed, including actual sales and income analysis to develop the internal rate of return.



LOY MATTHES RECEIVES OUTSTANDING SERVICE TO SD CHAPTER AWARD



At the January 22nd annual membership meeting President Tom Jass presented Loy Matthes with the inaugural “Outstanding Service to SD Chapter” award.

The chapter board approved this award at the May 2009 with the board making recommendations of recipients at the fall board meeting with the President making the final selection. It is at the President’s discretion whether to give the award and to make the selection.

Loy was recognized for his exceptional service relative to planning, organizing, and executing with the help of committee members the very successful South Dakota / Wyoming Chapter Educational offering in Deadwood in the fall of 2009.

This quality and meaningful plaque is a prestigious and meaningful honor to a deserving member. It is an award that has a solid future in recognizing deserving chapter members for outstanding service.



CHAMBERLAIN ANNUAL MEETING HAS 24 MEMBERS IN ATTENDANCE

24 members were in attendance for the chapter annual meeting on Thursday evening January 22nd.



Membership Meeting Highlights Not Addressed Elsewhere In Newsletter:

Financial Position:

President-Elect Allan Husby gave the 2009 financial report for Treasurer Brian Gatzke, who was unable to be present.

The chapter had two outstanding education offerings resulting in a net income exceeding \$19,200. This puts the chapter in very good position with over \$40,000 in checking and savings. President Jass reported that the board would be addressing finances at their May meeting and sought member input regarding:

- Amount needed for operating and reserves to meet ongoing budget needs.
- Recommended amount to be placed in separate fund for the Kjerstad Chapter Memorial Scholarship.
- Possibility of one-time donation to national to help with specified Education needs.

Members present provided input on these matters. President Jass encourages all members to provide their input to board members prior to the May meeting.

Continued

CHAMBERLAIN ANNUAL MEETING CONTINUED

Nominating Committee Report & Elections: Nominating Committee Chair Ron Rucker presented the committee's report. Other committee members were Ryon Rypkema and Jim Dunlap. Chapter members approved the nominations and elected the following:

President – Tom Jass
President Elect – Allan Husby
Secretary - Geoff Oliver
Treasurer – Brian Gatzke
Board Members – Ronald Ensz and Paul Sickler
2011 Nominating Committee – Craig Sommers

Breakfast Meetings: Scott Heimes reported there were 5 East River breakfast meetings that included the SDSU Breakfast in Brookings with 8 to 14 members in attendance at each meeting. Perry Beguin reported there were 4 West River breakfast meetings with the highlight being the November meeting with Pennington County Director of Equalization Shannon Rittberger's presentation on how the new income based formula for assessing agricultural land will be applied.

SDSU Relationships: Paul Reisch reported on several activity areas.

SDSU Scholarship

- \$20,861 total gifts to fund; \$17,518 endowment market value 12/31/09; 2010 estimated distribution of \$761.
- \$1,000 scholarship with on-line application at chapter website www.asfmra-sd.com and interviews on campus
- 2009 – nine applications, interviewed four excellent candidates; Kent Buchholz, 2009-10 winner, was in attendance at the breakfast meeting and became third straight member to join chapter as a student member.

SDSU Breakfast:

- 31 attended in 2009 including 4 guests, two of whom are now members.
- 60 invitations, 26 of these have attended the event at some time. All receive chapter newsletter.
- Will transition to SDSU Network Event in 2010. The SDSU Network Event will be held on May 7th with a 10:00 a.m. start. Jerry Warmann will give his presentation on the International Farm Management Conference he attended this past summer. We will ask select SDSU department heads and other representatives to give updates and invite SDSU representatives to join us for a golf social in the afternoon after lunch.
- 2011- Education and SDSU Relationships committee representatives will meet together to discuss the content of a full day agenda incorporating continuing education and possible tours.

The committee also had a presence in 2009 at the October SDSU Career Days and plans the same for 2010. In October 2009, committee members spoke to the Farm Management class for the first time. The committee hopes to make this a regular event in both the fall and spring semester classes.

Committee members met with SDSU representatives in April 2009 to discuss outline for a real estate / appraisal minor. They hope to move this process along in 2010.

Continued

CHAMBERLAIN ANNUAL MEETING CONTINUED

Assessor's Conference: Allan Husby and Paul Reisch represented the chapter at the South Dakota Association of Assessors Organization Conference banquet that was held on May 21st in Watertown. Allan and Paul filled in for Committee Chair Chuck Doom, who was recovering from surgery. The chapter donated two Black Hills Gold watches secured by Assessor's Conference Board Liaison Geoff Oliver in appreciation of the help that the offices of the Directors of Equalization give with gathering data. In 2010, the conference will be held in Mitchell May 25 thru 28

Education:

Chair Jim Hollenbeck reported that the 2010 Wednesday / Friday offerings will net over \$4,000. There will be additional income from the chapter's share of the Thursday UPAP Update offering.

There were 28 responses to the committee's survey. Member priorities:

- timely, good topic
- extended continuing education opportunities
- winter timing the latter part of the week
- location not an issue

Top three seminar choices:

- Cost Approach
- Spreadsheet Analysis
- Recreational Properties

Jim will be meeting in February with the Range Camp board to discuss the chapter's future involvement with this event. In conjunction with the Social Committee, the committee is exploring the idea of a Chilean barbecue supper hosted by member Jorge Vicuna in conjunction with a tour and / or speaker.

Technology: Allan Husby reported that keeping the chapter website current is the committee priority. An updated membership directory is available on the website.

Mentor: Ron Ensz reported that two members (Brian Gatzke and Ryon Rypkema are actively pursuing their ARA at this time. In 2010, Ron plans to survey members to determine those who have a strong interest in accreditation so they can be matched with a mentor.

Government Relations: Ron Rucker reported there is no legislation priority in the 2010 session. Sponsorship of legislation with PAASD to regulate AMC's is anticipated for 2011. Ron recognized members Jim Dunlap, Craig Sommers, and Boyd Waara for their service on the Advisory Council for the state certification program.

Evening Social: After the chapter annual meeting, members enjoyed a pizza supper and refreshments courtesy of the Social Committee chaired by Craig Sommers.



DISTRICT VP MICHAEL KRAUSE VISITS CHAPTER

The SD Chapter welcomed their District VI Council Representative to the January 22nd annual meeting. He is District VI Vice President Michael J. Krause, AFM with Hertz Farm Management and is located in Omaha, NE.

Mike complimented our chapter's activities making special note of the monthly newsletter and three new ARA's (Ron Ensz, Loy Matthes, Shawn Weishaar) in 2008.

Mike then shared thoughts regarding ASFMRA from the national perspective.

Vision: ASFMRA is recognized as The Most Trusted Rural Property Professionals.

Mission: ASFMRA members protect and serve the rural property owner with trustworthy valuation, management, consulting and marketing services.



2010-2013 Business Plan: Our new plan to be completed in April will be based on...
THE 7 MEASURES OF SUCCESS.

- ❑ ASFMRA IS COMMITTED TO PURPOSE
 - 1. Enabling a member service culture
 - 2. Aligning education and services with our mission
- ❑ ASFMRA IS COMMITTED TO ANALYSIS AND FEEDBACK
 - 3. Working from data-driven strategies
 - 4. Focusing on dialogue and engagement with members and Chapters
 - 5. Fostering staff that work as brokers of ideas
- ❑ ASFMRA IS COMMITTED TO ACTION
 - 6. Being adaptable to meet member and customer needs
 - 7. Forming productive alliances with others

Plan to be revised and completed.

Goals – 2010-2013:

- ❑ Increase Education Revenue 5% per year.
- ❑ Grow membership 1% per year.
- ❑ Expand Branding through Publications/Web.
- ❑ Increase organizational efficiency.

Where we're headed ...

- ❑ Offering more of our education - To other organizations / members.
- ❑ Summer Education Week - Big success in 08 & 09, Planning 2010 11 & 12!
- ❑ Improving our database - Better services for members & chapters.
- ❑ Delivering clear measurable benefits - Insurance, Office Supplies, LandOwner news & more.
- ❑ Implementing electronic education
 - Modular pre-licensure education.
 - Internet-based modules for fall 2010.
 - Webinar offerings – Brand new Ethics and more.

A PART OF OUR CHAPTER HISTORY

Chapter President

1978	Robert W. Matheny	Claremont, SD
1979	James F. Wheeler	Sioux Falls, SD
1980	Donald C. Korkow	Pierre, SD
1981	Barclay J. Allibone	Winner, SD
1982	James I. Sample	Vermillion, SD
1983	Albert M. Haskel, Jr	Huron, SD
1984	David W. Snyder	Pierre, SD
1985	W.A. Tubbs	Rapid City, SD
1986	Dan Chase	Sisseton, SD
1987	John T. Widdoss	Rapid City, SD
1988	Glenn Jensen	Luverne, MN
1989	Jerald A. Hulm	Timber Lake, SD
1990	Les Miller	Sioux Falls, SD
1991	Lyle Wendell	Pierre, SD
1992	Maynard Sweet	Iroquois, SD
1993-94	Jerald E. Kjerstad	Piedmont, SD
1995-96	James R. Dunlap	Sioux Falls, SD
1997-98	Jorge D. Vicuna	Huron, SD
1999-2000	Frederick Littau	White River, SD
2001-02	James D. Hollenbeck	Sioux Falls, SD
2003-04	Paul T. Reisch	Watertown, SD
2005-06	Wade A. Buck	Rapid City, SD
2007-08	Ronald C. Rucker	Yankton, SD
2009-10	Thomas Jass	Brandon, SD

Chapter Secretary-Treasurer

1978 – 1979	Gene Reed	
1980- 1981	Dexter H. Gunderson	
1982 – 1994	James F. Wheeler	Sioux Falls, SD
1995-1996	James D. Hollenbeck	Rapid City, SD
1998-2002	James R. Dunlap	Sioux Falls, SD

Chapter Secretary

2003-09	Jack Davis	Woonsocket, SD
2010	Geoffrey S. Oliver	Rapid City, SD

Chapter Treasurer

2003-05	James R. Dunlap	Sioux Falls, SD
2006-08	Allan Husby	Watertown, SD
2009-10	Brian Gatzke	Brookings, SD