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Jim Dunlap, ARA-AFM (2017)  
Brian Gatzke, ARA (2018)  
Jay Knappe (2018)  
Loy Matthes, ARA (2016)  
Don Threadgold, AFM (2016)

**Committee Chairs:**

Membership  
Paul Reisch, ARA

Social  
Jeff Barker

East River Breakfast  
Barb Hegerfeld

West River Breakfast  
Norm Edwards, ARA

Education  
Scott Heimes

SDSU Relationships – Reisch  
Career Days – Jay Knappe  
Curriculum – Gatzke / Janssen  
Network Event  
– Brian Gatzke, ARA  
Scholarship - Jay Knappe  
Student Involvement- Jesse Ball

Assessors Conference  
Ryon Rypkema

Education Foundation Auction  
Ron Ensz, ARA

Government Relations  
Terry Leibel

Appraisal Review & Ethics  
Jerald A. Hulm, ARA

Mentor  
Jim Dunlap, ARA

Kjerstad Member Scholarship  
Craig Sommers

Nominating Committee  
Ron Ensz, ARA

Communication  
Paul Reisch, ARA  
Newsletter – Paul Reisch  
Website – Adam Nelson

[www.asfmra-sd.com](http://www.asfmra-sd.com)



**SOUTH DAKOTA CHAPTER**

11 / 2015

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

**DATES TO REMEMBER!**

January 27-29–Winter Education & Joint Meeting W/PAASD - Chamberlain  
March 10 - West River Breakfast Meeting – Rapid City  
March 18 - East River Breakfast Meeting – Sioux Falls  
April 22 – SDSU Network Event – Brookings  
May 12 - West River Breakfast Meeting – Rapid City  
May 20 - East River Breakfast Meeting – Sioux Falls  
May 20 – SD Chapter Board Meeting – Sioux Falls  
June 25 – July 1 – Summer Education Week – Des Moines, IA  
July 14 - West River Breakfast Meeting – Rapid City  
July 22 - East River Breakfast Meeting – Sioux Falls  
September 8 - West River Breakfast Meeting – Rapid City  
September 12-16 - Leadership Institute – Washington, DC  
September 16 - East River Breakfast Meeting – Sioux Falls  
October 12-14 – Yellow Book Seminar – Deadwood  
October 27 or 28 - West River Breakfast Meeting – Rapid City  
October 27 or 28 - SD Chapter Board Meeting – Rapid City  
November 7-11 - 87<sup>th</sup> ASFMRA Annual Meeting – Indian Wells, CA  
November 18 - East River Breakfast Meeting – Sioux Falls  
December 10 - West River Breakfast Meeting – Rapid City

**CHAPTER MEMBER ANNIVERSARIES**

Member	Join Date	Years
Jack Davis	12-21-2001	14
Brad Johnson	12-17-2012	3
Franklin Hartway	12-02-2013	2
Megan Hauptert	12-16-2014	1

Thank you for your support!!

**PRESIDENT'S MESSAGE**

I had the impressive opportunity to attend the 86<sup>th</sup> Annual ASFMRA Meeting and Trade Show the last week of October. This was the first time I attended. It was a great time, it was interesting, and it was very apparent that countless hours of work were involved to put this together. The ASFMRA staff had everything and every meeting rolling along as smoothly as any I've ever seen.

Continued

## **PRESIDENT'S MESSAGE CONTINUED**

I was struck by the deep sense of belonging by ASFMRA members from across the United States. The friendships I saw were strong and long. It was apparent that this group is truly committed to the success of our Society, and that our leadership is determined to handle the issues that the ASFMRA faces.

Never having been there, I was wondering how I would get along in the social activities of the week. I had nothing to worry about as I was welcomed by friendly faces and smiles at every turn. If you are entertaining the idea of attending an annual meeting, I would encourage you to go next year. The Chapter may be able to help with some of the expenses and you would get your money's worth in networking alone.

I had lunches and dinners with people from Washington State to Florida. I had beverages with folks from Texas to North Dakota. My wife went along with me, and spent time visiting with other spouses and guests from across the USA and also felt very welcome. Next year the Annual meeting will be at Indian Wells, California in early November. I hope to see you there!

On a Chapter business note:

Jim Dunlap and Don Threadgold completed an audit of the Chapter Treasurer the first week of November as part of our Chapter bylaws. As expected, our very capable Treasurer, Paul Sickler, was "commended for this meticulous documentation and books." Thank you, Paul, for your dedication to this Chapter. It does not go unnoticed. And, "Thank you!" to Jim Dunlap and Don Threadgold for volunteering to complete the audit. Your "get it done" professionalism is very much appreciated!

"We make a living by what we get, but we make a life by what we give." Winston Churchill

Craig Sommers [craig.sommers@fcsamerica.com](mailto:craig.sommers@fcsamerica.com)

## **CELEBRATION RECEPTION FOR CHAPTER ACADEMIC MEMBERS**

Chapter members are invited to celebrate the professional careers, accomplishments, and the remarkable contributions to the Land Grant Mission, Department of Economics, SDSU, and State of South Dakota of Larry Janssen, Jerry Warmann, and Burton Pflueger on December 14, 2015 from 1:30 to 3:30 p.m. at the South Dakota art Museum Gallery. Celebratory comments will be made at 2:00 p.m.

At 12 Noon, Dr. Janssen will present a seminar, entitled "Reflections on USDA Agricultural Statistics Programs", in Room 104 of the Art Museum (preceding the afternoon celebration).

If you are coming in from out of town and need a parking sticker, please contact **Penny W. Stover**, SDSU Department of Economics, 124 Scobey Hal, Brookings, SD 57007-0895  
Phone: 605-688-4855; [penny.stover@sdstate.edu](mailto:penny.stover@sdstate.edu)

## **CHAMBERLAIN ANNUAL MEETING AND CONTINUING EDUCATION**

The Friday morning session has been changed. Arend Schuurman, planned instructor for the Drone Program, informed Education Chair Scott Heimes that he would be unable to present the program. FAA and DOT regulation changes are being worked on. Some points on potential drone applications could be made, but the main points regarding the rules, insurance, liability and how does this tie to a commercial user cannot be addressed. For this reason, Arend did not feel he could deliver an effective class at this time.

Wednesday Jan 27<sup>th</sup> 1:00 - 5:00

- Corn Production Costs – Jack Davis
- Pasture and Range Management – Alexander Smart
- Pasture, Range, and Forage (PRF) Insurance & NAP - Matt Diersen
- Crop Basis - Lisa Elliot

This ½ day seminar will inform and update appraisers and farm managers on cropland and pasture management issues that impact real estate values.

Wednesday Night Membership meeting – 5:30 p.m.

Thursday Jan 28<sup>th</sup> 8:00- 5:00 - USPAP – Craig Steinley, SRA, AI-RRS followed by Joint SD ASFMRA – PAASD evening pizza social

Jan 29<sup>th</sup>. Fri. 8:00-12:00 – Using Excel in Specific Appraisal Applications, Excel for Managers – Ann Roehm - This ½ day seminar will cover:

- The User Interface: Data Entry and Editing, Key-board shortcuts, Ribbon and Menus,
- Functions and Formulas: Absolute and relative references, functions of a dollar, trend analysis, simple statistics, regression (light)
- Graphs: Generating scatterplots, line of best fit
- Applications for the Approaches: Soils adjustments for sales and subject analysis, soils adjustments for income analysis
- Incorporating Data into Reports: Formatting and generating tables and graphs

Applications are in process for 8 Hours of CE Credit with SD Appraiser Certification Program & RE Commission Credit for Wednesday afternoon and Friday morning. Thursday USPAP is approved for 7 hours of SD and MN.

Registration Fees (Includes Lunch and Snacks): Register at [www.paasd.com](http://www.paasd.com)

Wednesday – \$100 early / \$125 after Jan. 18, 2016 for members; \$150 and \$175 non-members

Thursday – \$175 early / \$200 after Jan. 18, 2016 for members; \$275 and \$300 non-members

Friday – \$100 early / \$125 after Jan. 18, 2016 for members; \$150 and \$175 non-members

Call 605-734-6376 for hotel reservations - Room Block under APPRAISERS by Dec. 28, 2015

For More Information: Bev Luke – PAASD Executive Secretary - 605-716-9011,

[bkluke@rushmore.com](mailto:bkluke@rushmore.com) or Scott Heimes- Education Chairman, SD Chapter ASFMRA

- 605-254-5863 or [scott.heimes@fcsamerica.com](mailto:scott.heimes@fcsamerica.com)

## WEST RIVER BREAKFAST NETWORKING

By Norm Edwards, ARA

It was a windy day with very good temperatures for a day in the Middle of November when the West River part of the South Dakota Chapter of the ASFMRA met at Marlins in Rapid City for the breakfast meeting on Thursday November 12, 2015. Every one appeared in good humor and it was like being in a local café where all the farmer's meet, the one with all the pickup trucks, to discuss the goings on and being seated at the table to talk about the sales in the area with those in who have been involved in them and were more than willing to share that information with "new comer" to the area.

We had a good and engaged group of about a dozen people including: Ron Ensz, John Widdoss, Dave Baker, Joe Doran, Jerry Hulm, Perry Beguin, Ken Rasmussen, Russell Wyatt, Pat Wyatt, Tom Young, Jay Widdoss and myself Norm Edwards.

Joe had an interesting insight into the increase in Ag Valuation for property tax considerations for the next tax year which stimulated a lot of interest.

We talked about the study that Loy Matthes was developing on the valuation of land locked parcels and isolated tracts and their market effect.

We discussed the New Dictionary being put out by in Appraisal Institute and some of the anticipated changes in definitions and examples.



We had an interesting discussion on the new addition to software and report writing software to include multiple linear regression analysis to verify and justify adjustment to market sales which involved the use of Multiple Listing Sales Service according to Pat. Pat Wyatt noted an excel spread sheet which is used as an add-on to Appraisal Genie to justify adjustments. It may be valuable on Agricultural Properties if one can find reliable sources for this kind of information and relevant information of the sales used in the analysis. This promoted a lively conversation and it was great to have Pat at the meeting and present his views.

We also had a good conversation on the use of Drones or UAV and their applications to appraisal applications. With the use of these becoming more numerous and easier their usefulness might be a real tool for the appraisers in the near future. I know there is a lot of studies' being done on their applications to agricultural properties by the Univ. of North Dakota, and the Farm Bureau has programs on this technology which they provide to their members. It was brought up that the use of Google Earth Pro has a great application to provide aerial view of properties and may serve as a valuable tool for rural appraisals.

Continued

## WEST RIVER BREAKFAST NETWORKING CONTINUED

We had a brief report on the National Meeting which John Widdoss attended and said it appeared to be well attended and received. Ron Ensz reported on a sale in the Arpan area of the Belle Fourche Irrigation District which was about 1100 Acres in size and was acquired a few years back at \$1.2 Million and recently sold for \$3.6 Million with the addition of a big metal shed and some new pivots. We had a discussion of the value of “Excess Land” in the water district and its effect on value.

We continued our discussion as to the current and future need of our society and the need for sufficient documentation and procedural techniques for our profession.

## PROFESSIONAL APPRAISER APPEARANCE

By Jerry Hulm, ARA

A very non-professional photographer (Ron Ensz) took these three photos.

Which one of these looks do you want representing you as a professional appraiser?

We will take a vote at the annual meeting on your preferences.

And by the way I have no intentions of having plastic surgery.

Your choices are Hat-Cap-Inverted Mohawk (It will look better in January.)

Have a great holiday season.



## EAST RIVER BREAKFAST NETWORKING

By Paul Reisch, ARA

Chapter members braved stormy weather to travel from Beresford, Huron, Watertown, and Woonsocket as well as the closer Sioux Falls area to gather together for fellowship and networking at the November 20<sup>th</sup> East River Breakfast meeting.

In attendance were Jeff Barker, Jordan Bauer, Jack Davis, Jim Dunlap, Chuck Doom, Tom Jass, Jay Knuppe, Adam Nelson, Paul Reisch, Travis Shaykett, Paul Sickler, Troy Swee, and Jorge Vicuna.

Troy Swee shared his September Leadership Institute experience with the group.

The November 17<sup>th</sup> ASFMRA Legislative Update conveyed the recent decision from FSA to allow farmers to request that ARC-County payments be made based on the county where the farm is located rather than strictly on the "administrative" county.



Prior to the change, ARC-CO payments were calculated and made solely based on the county where farmers conducted business with the FSA or the "administrative county". Farmers who farmed in multiple counties or who conducted their FSA business in a county different than where they farmed were in some cases not receiving full or any ARC-CO payments even though the farm was located in a county that qualified for an ARC-CO payment.

Troy stated this was a hot topic in the farm manager interactions with Secretary Vilsack, FSA, Senator Thune, and NASS. Clay County is one of the counties receiving no payments. Troy was personally affected on this issue with land he has in both Clay and Lincoln

County. This provided him the opportunity to explain the issue from a personal perspective and he found himself in the middle of the discussions with the different audiences.

Troy said that the discrepancy in payment amounts is at least partly attributed to whether farmers completed NASS surveys. The survey response regarding flooded land was low in Clay County so the acres affected was understated since the NASS survey was used to determine the acres portion of the calculation. Troy felt the experience was very worthwhile and encouraged others to take advantage of the opportunity in future years.

Paul Reisch led a discussion of experiences at the San Antonio national convention at the end of October supplemented by comments from others who attended. Jack Davis shared his positive experience at his first Executive Council meeting as Academic Vice President. He mentioned the Council process was slow and deliberative. He encouraged members to provide input to him regarding any issues they wish Council to consider. See other articles in the newsletter for more details on the national meeting.

Jack Davis also mentioned that with Dr. Larry Janssen's retirement, he will have a lead role in the SDSU Land Survey. He wants strong chapter input regarding survey format / contact evaluation and a potential panel to discuss results. He will be looking for chapter members to help with this process. Watch for an e-mail from Jack regarding this topic.

## **SOUTH DAKOTA CHAPTER HAS STRONG CONTINGENT IN SAN ANTONIO**

By Paul Reisch, ARA

Thirteen members and four spouses were in attendance at the ASFMA national meeting in San Antonio.

Those attending included Jeff Barker, Jack Davis, Ron Dunker, Jim and Shirley Dunlap, Mark Elder, Brian Gatzke, Matt Gunderson, Allen and Linda Husby, Terry Longtin, Michael and Susan Norgaard, Paul Reisch, Craig and Melanie Sommers, John and Veronica Widdoss.

The newsletter editor found it impossible to get everyone in one spot at the same time for a group picture but did manage to gather 12 of the 17 at one point.



With 522 registered attendees, the annual meeting had the best attendance since 2000! Monday and Tuesday activities included Executive Council meeting (Jack Davis in attendance), Committee meetings (Brian Gatzke Governmental Affairs Chair), and education classes. These activities continued on Wednesday along with Chapter Officer Workshop, sporting clay shooting event, and the ASFMRA business meeting.

President Craig Sommers and Secretary Paul Reisch attended the Chapter Officer Workshop. Director of Education Mya Sadler provided an Education Update regarding contracting, new courses, 2016 schedule, and discussions on how Denver can help chapters deliver the best educational experience at the local level.

Director of Membership, Marketing & Communications Jaleen Edwards led discussion on an ASFMRA Branding Exercise addressing these topics.

- What do we do?
- Features vs. Benefits
- What is ASFMRA's personality
- How do we capture that visually?

As part of the branding exercise, Jaleen covered results of the branding survey conducted earlier this year. The survey was conducted in July. It was net to 2,000+ members who had e-mail addresses and 436 members responded.

### **Key takeaways from the branding survey:**

1. Members agree that our name is too long.
2. The word "Society" was not as important as the word "American".
3. The words "Professional" and "Trustworthy" were used most often to describe ASFMRA.
4. Most members just use the acronym ASFMRA.
5. Members are open to changing our name.
6. We need to get Chapter and member buy-in with testing.
7. Need Chapter Leader input on how we test.

Continued

## SAN ANTONIO CONTINUED

President Sommers represented the chapter at the Board of Directors Meeting where Jack Davis was installed as the Academic Vice President on the Executive Council.

Executive Vice President Brian Stockman conveyed 2015 highlights:

- 33 participants in at least two of the three A101, A102, and USPAP offering at SEW.
- 11 New AFM out of accelerated program and 10 New ARA from Fast Track Program contributing to 22 new AFM, 14 new ARA, 2 new RPRA, and 1 new AAC.
- Added YPN and student newsletters.
- Challenges include increased competition, regulatory & legislative challenges, and member retirements.



Executive Vice President Brian Stockman conveyed 2016 priorities:

- New Website.
- Technology Seminar.
- Education Materials in PDF format.
- Increased communication and networking.
- Increased volunteerism – encourage all to recruit a new member.

A proposed bylaw change to add a semi-retired classification was defeated. A proposed bylaw change to add to YPN representatives to the Executive Council was tabled.

Wednesday evening was a great time of socializing and networking with good food and drink at the Texas Chapter Welcome Dinner.



Continued

## SAN ANTONIO CONTINUED

On Thursday participants had the option of the Dupont Pioneer Farm Management Ag Tour (see Jim Dunlap article pages 12-13) or Rapid Fire Case Studies (see Allan Husby article page 14 ) followed by the Accreditation Ceremony & Awards Presentation, Trade Showing Opening Reception, and Evening on the Riverwalk.

On Friday participants had options though out the day for different education seminars and trade show followed by a Legislative Update from Stephen Frerichs and the evening Education Foundation Auction.



### Seminar Highlights:

Natural Gas Landscape – Detlef Hallerman, PHD – Texas A & M Professor

- Global, OPEC & North American Oil Trends: the current 250 to 300 days storage reserve will be gone by 2017. OPEC focus is market share. North America is the swing producer.
- Drilling & Rig count numbers in US are down, but are increasing in Saudi Arabia, Kuwait, and UAE. Those countries are seeing a 30 to 40 year market for oil rather than their 100 year supply before alternative energies replace much of oil demand.
- Drilling efficiencies are offsetting 50% of the rig number decline. Thus, production decline is lessened and break even prices are lower in many cases.
- There has been a 56% increase in natural gas supply from 2005 to 2014. Pipelines are reversing direction, now going from north to south and east to west.
- 40% of vehicles will use natural gas by 2025. Already occurring in city / state fleets. Technology is there; need refueling points to make it practical for extended travel.
- The industry can respond in 6 months to market signals to increase or decrease production.

Continued

## **SAN ANTONIO CONTINUED**

Commercial Wind Energy Development – Justin Bierschwale, ARA, MAI, MRICS

Developments are typically 400 to 500 MV with 1 ½ up to 2 ½ - 3 MW turbines. Need large land base. Components are not feasible on their own; survive on economies of scale. There has been tremendous growth in past 15 years with major areas Texas, California, and Iowa.

Costs are steadily increasing since about 2012. Need \$.07 per Kwh for cost recapture and return on investment. Operating cost of \$.026 per KWH makes total cost \$.09 per kwh.

Nationwide average retail price is \$.10 per kwh with natural gas cost at \$.06 per kwh. Thus need renewal of Federal Production Tax Credit implemented in 1998 to make the developments viable. This tax credit has a supply curve impact. States also have Renewable Portfolio Standards requiring certain percent to come from wind energy impacting demand curve.

Ag's Top Ten – Barry Flinchbaugh – Kansas State University Professor

1. Macroeconomic Policy – Debt ceiling is political bs. The Federal Reserve quantitative easing prevented depression.
2. Immigration – New Speaker Ryan indicates no comprehensive immigration bill until after election. Agriculture needs a labor force that is legal and an adequate supply.
3. Energy Policy – We are moving to energy independence; need all sources.
4. Climate changes – Can't ignore it. Agriculture is net sequester of carbon..
5. U.S. Agricultural Trade – Positive contributor to balance of trade. Cuba change is good move. Favors new Trans Pacific Partnership (TPP) trade agreement.
6. Biotechnology – There is no scientific evidence of GMO causing harm.
7. Concentration in the Economy –Both input and output are occurring.
8. Food Safety and Nutrition – Food Stamps in Farm Bill is needed for USDA to exist.
9. Water – This is limiting ability to feed the masses.
10. Politics of the Minority – Farmers are 1% of the economy; all of agriculture is 20%.

## SD CHAPTER CONTRIBUTES TO EDUCATION FOUNDATION AUCTION SUCCESS

By Paul Reisch, ARA

The SD chapter contribution of Black Hills gold jewelry again contributed to the success of the Education Foundation Auction success on the last evening of the ASFMRA national meeting in San Antonio. The chapter donated six items. Three were on the silent auction and three on live auction.

Silent auction items were heart necklace (\$77 value sold for \$145), earrings (\$157 value sold for \$200), and heart necklace with black accent (\$202 value sold for \$215).



Live auction items were Sturgis commemorative necklace (\$126 value sold for \$160), gold money clip (\$125 value sold for \$235), and Sturgis 75<sup>th</sup> commemorative watch (\$126 value sold for \$150)



For a cost of \$488.64, the chapter donation generated \$1,105 for six items valued at \$813. Overall, the auction generated \$38,833 (\$9,238 Silent, \$29,595 Live) on 186 items valued at \$27,035.

Thanks to Ron Ensz, ARA Education Foundation Auction Chair for coordinating this effort, Margy Kjerstad for picking out the jewelry, and Mark Elder for transporting the jewelry to San Antonio.

## NATIONAL MEETING THURSDAY DUPONT AG TOUR

By Jim Dunlap, AFM / ARA

The ag tour was again a very interesting and historic day. We were bused from the hotel to the Sauer-Beckman Farmstead, a living history farm as it was in 1918. All of the individuals at the farm were dressed as if it was 1918, they cooked their lunch on a wood burning stove, and lived and worked during the day without electricity or indoor running water, which was not available in that area until around 1940.

The Sauer family built the original stone & log building in the 1800's and had 4 children plus mom & dad in a one room cabin. An additional home was added as were 6 more children. It was termed "home grown labor force"! The third part of the house was added around 1900. Each building remains as it was during the time frame in which it was built. The farm was indeed "frozen in time".

The Sauer-Beckman family was not related to LBJ, but lived directly across the river from the Johnson family ranch and the Sauer-Beckman Farmstead was sold to the Texas Parks & Wildlife in 1966. Next we went across the river to the LBJ Ranch, first stopping at the one room school where LBJ went to school, and the Johnson family cemetery where he is buried. An interesting fact presented on the school was that LBJ started first grade as a 4 year old because he walked there every day from the family ranch to see his cousins and friends, and was advanced for his age, so was allowed to attend.

When we arrived at the LBJ Ranch less than a quarter mile from the school and cemetery, one person on our bus made the following comment: "I never thought I would see a bus load of Republicans getting off to see a democratic president's home, much less three busses!" However, it happened.

President Lyndon Johnson, (LBJ), was born, lived, died and was buried at this ranch. As part of their gifting of 600 acres of the ranch to the National Park Service, the Park Service was required to keep the ranch as a working ranch and have maintained the Johnson herd strain of Hereford Cattle.

They also "restored" the house interior to the 1960's finish, since there were changes that occurred up to Lady Bird Johnson's death in 2007. She died at age 94, LBJ died at age 64 in 1973, four years after he left the White House. LBJ purchased the original 280 acre Johnson Ranch and acquired property throughout his time in Congress, ending with a total of 2,800 acres.



Continued

## DUPONT AG TOUR CONTINUED

When he became President after the assassination of John F. Kennedy, he transformed his ranch into what became known as the Texas Whitehouse. He had 74 telephone lines with a switchboard installed, the house was wired for his staff, and he had mobile two way radios capable of being patched into the telephone service so he could conduct business anywhere on the ranch. He was way ahead of his time in the use of technology.

However, one of his reasons for these changes was to provide what was necessary to bring his staff to the ranch, and still be able to run the country from there. He had everything needed to do so, and made 74 trips with staff to the ranch during his time in office. The other reason stated by parks personnel was so he could fly members of congress there to “get their cooperation” on legislation without the scrutiny of the press or congress.

He could control his environment on the ranch, which he could not do in Washington. Pillows for sale at the ranch gift shop reflected his approach and feelings as he was known to say: “I own the ranch & I do as I damn please”. He appeared to carry much of the same attitude into Washington and the Presidency. Everything was about power & prestige.

On the ranch site there is even the Lockheed Jet Star he used to transport him and his staff or friends from the air field where Air Force One could land and take them to the ranch which has a 6,000+ foot landing strip and hangers built during his presidency. The Restricted landing strip is still maintained today as evidenced by new asphalt seal coat. Why??

LBJ was also known as a practical joker. One of his favorite things to do was to take a guest in his convertible Amphibcar for a ride around the ranch. When approaching the lake he would get on the two way radio and ask if the brakes on it had been fixed. To which the standard response was I don't know.



Shortly after that conversation he would drive into the lake, supposedly pumping the brakes furiously saying it would not stop. Then when his passenger would be trying to get out of the car to save themselves, he would start the propeller and motor around the lake giving his guest grief that they did not care enough about their president to save him from drowning, all the while laughing uproariously.

Since there were only 3,878 of these cars ever built over the period from 1961 to 1968, not many people even knew that an amphibious car even existed. His car along with two of his signature white Lincoln Continental Convertibles were on display in one of the hangers on the ranch. We finished the tour at the picnic area along the Pedernales River near the ranch before going back to the hotel. This was a very interesting day for someone who likes history or politics.

## **NATIONAL MEETING –RAPID FIRE CASE STUDIES**

**By Allan Husby, ARA**

The Rapid Fire Case Studies were presented on Thursday , October 29<sup>th</sup> at the National Meeting at the same time as the Farm Management tour. They are offered primarily to appraisers as an alternative to the tour. They also qualify as up to 6 hours of continuing education in most states. The power point presentations are also available to any ASFMRA members by going to the Agronomics 2016 tab and listed under the Rapid Fire Case Studies presentations.

The presentations were as follows:

David Bunton-President –Appraisal Foundation- Mr. Bunton gave an overall presentation of the Appraisal Foundations role for appraisers and the appraisal industry. He also reported that a dialogue has been opened with the Appraisal Institute leadership to try to resolve issues between organizations since the AI left the foundation. The foundation is involved in several special projects. The foundation was approached by the judicial department to take over rewriting the UASFLA ( Yellow Book) and is in the process of doing so. It should be completed in late 2016.

Tom Dobbin, Chief Appraiser for FSA- Reported on changes in FSA’s Appraisal process. They now have four regions with Chief regional Appraisers. Some states, including South Dakota(Chip Horton) ,still have staff appraisers. Contracting is going to a more streamlined Micro purchase approach to make it easier for contract appraisers to set up a contract. They are also involved in review of appraisals done under Farmer Mac II under the guaranteed program.

Richard Gilmore- Presentation was on Disruptive Technologies. Reported that the high valuation of the dollar is having a large affect on the Export exchange and market. Richard also reported that the Panama expansion to be able to handle large MAERSK ships will have a large effect on the pattern of shipping from the West to the East coast, making it much faster and shorter. The conversion to large grain terminals is having a large affect on where grain and other products are shipped. Ports are upgrading to handle large ships.

Ron Rasmussen- Ag Star –Wisconsin- Ron had an interesting presentation about Cranberry marshes and their valuation . I learned about a product that we just never see. 60% of cranberries are grown in Wisconsin. Cranberries are perennials. The cranberries are grown on dry land during the growing year and then flooded for harvest and wintering. Yield is 200-250 Barrels/Acre. Inventories are increasing due to high yields and lower exports. Ocean Spray, a Coop, has 60% of the production.

Cameron Stewart ,Land of America– had a presentation on land sale trends. Their data is available to ASFMRA members under Lands of America on the National site. Trends they had showed prices down from 2013 to 2014, slightly up in 2015. Members can contact them to set up access to the database. Mark Williams- Appraiser in Michigan, -Supersized and Stinky Appraisal -Had a presentation on the appraisal of a home near a dairy facility in Michigan . The home was oversized for the market , being a 7 bedroom home. The second factor was its location next to a dairy. The problem was to isolate the affects of being a large home and how much it should be adjusted. The second factor was its location and to isolate the affects of its location by the dairy.

Wendell Wood- from Texas. Had a presentation on a study of sales in Northern Texas and trying to isolate the affect of the irrigated land and the amount of water from the wells