



*The International Society of Professional Valuers*

## *Twin Cities Chapter of the American Society of Appraisers #53*

### *March 2011 Newsletter*

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Greetings Twin Cities Chapter!

Our next event is the Joint ASA/IBA meeting scheduled for Monday, **March 14<sup>th</sup>** at Grant Thornton. Clay Shultz and Chuck Miller of Shenehon Company will present the Private Cost of Capital Model as developed by Dr. John K. Paglia of Pepperdine University and Rob Slee of MidasNation. The model uses return data for the private capital markets as an alternative to the traditional methods which rely on data from the public capital markets.

An evite has been sent to all registered ASA members of the local chapter. Please contact Guy Sanschagrín if you did not receive your evite. Food will be provided for everyone who RSVPs prior to Thursday, March 10<sup>th</sup>.

Also, please note that we will be looking for nominations for individuals to serve as next year's Chapter Secretary/Treasurer.

*More details below.*

**Guy Sanschagrín, Secretary/Treasurer**

[guy.sanschagrín@us.pwc.com](mailto:guy.sanschagrín@us.pwc.com)

(952) 217-1289

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## Fiscal 2010 and 2011 ASA Local Chapter Meeting Calendar

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9/13/10	Regular Meeting. Speaker: Renee Marino, Managing Director, Forensics and Litigation Services of Grant Thornton presented valuation approaches under Minnesota's minority shareholder statutes
11/15/10	Regular Meeting. Speakers: Guy Sanschagrín, Director and Matt Piper, Senior Associate of PwC discussed the report regarding transfer pricing prepared by the Staff of the Joint Committee on Taxation and submitted to the House Committee on Ways and Means for a hearing on July 22, 2010.
1/10/11	Happy Hour
2/2/11	ASA/IBA BV conference
3/14/11	Joint meeting with IBA
5/9/11	Regular Meeting. Rick Berning lined up to speak about review appraisal
6/13/11	Officer Transition

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## Chapter Elections

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It is that time of year again to begin the officer elections process. As is tradition, we will have a progression of officers up the ladder and as such we will be in need of a nominee for the secretary/treasurer position for our local chapter to replace Guy Sanschagrín who will become the new vice president. If anyone is interested or would like to nominate an individual to the secretary/treasurer position, please contact any of the local ASA officers. The tasks and duties of this position are very straightforward and you do receive reaccreditation points for serving as a local officer. Electronic ballots should be distributed on mid April from ASA National Headquarters.

Please contact any of the officers if you would like to be included on the ballot or would like to nominate someone.

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## Linked In Group

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All chapter members received an invitation to join the chapter's newly-created Linked In group, which is called *Twin Cities Chapter, American Society of Appraisers #53*. By joining and using the group, members will be able to stay connected, discuss valuation topics, and learn about upcoming events. If you no longer have the invitation email, you can search for the group within the Linked In website or request another invitation from Renee Marino, [Renee.Marino@GT.com](mailto:Renee.Marino@GT.com).

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## Website

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Check into the local Chapter website from the national site or go directly to the local Chapter's website at: [www.twincitiesappraisers.org](http://www.twincitiesappraisers.org) . We are always looking to add more content to the site and make it more useful. We would encourage anyone to submit material they would like to share or feel would be of interest to our local members and the general public. Contact any of the Chapter officers or Andy Clausen ([andy.clausen@rsmi.com](mailto:andy.clausen@rsmi.com)) to have material posted on the site. Thanks again to Andy for his help with building our local website.

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## Treasurer's Report

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As of February 25, 2011, the bank account balance was \$16,906.74.

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## Membership News

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There were no new advancements since January.

Interested in becoming a member? Contact Teresa Hoffman at (612) 667-3434. Feel free to bring a guest to any meeting!

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## Remote Meeting Attendance via Webcast

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Members will be able to attend remotely by using this link: [http://my.dimdim.com/r\\_marino/](http://my.dimdim.com/r_marino/)

The Dial In is: 702-473-3463 and the Pass Code is: 706274

If you have any issues registering for the meeting, please contact either Guy Sanschagrín or Renee Marino.

Members attending the meeting via the webcast will still get participation points, but will not receive a reimbursement check.

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## 2010-2011 Twin Cities Chapter #53 Officers and Contact Information

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The following officers were elected and sworn into office for the 2010-2011 fiscal year. Their term of office is one year. Please feel free to contact any officer for assistance, to offer suggestions, recommend speakers, or to let them know if you are interested in serving as an officer in the future.

President	Andy Brower, ASA	Baune Dosen & Co. (952) 473-2002 <a href="mailto:abrower@baunedosen.com">abrower@baunedosen.com</a>
Vice President	Clay Shultz, ASA	Shenehon Co. (612) 767-9441 <a href="mailto:cshultz@shenehon.com">cshultz@shenehon.com</a>
Secretary/Treasurer	Guy Sanschagrín, CPA (MN)	PricewaterhouseCoopers (612) 596-4762 <a href="mailto:guy.sanschagrín@us.pwc.com">guy.sanschagrín@us.pwc.com</a>
Membership Chairperson	Teresa Hoffman, ASA	Wells Fargo Bank (612) 667-3434 <a href="mailto:teresa.m.hoffman@wellsfargo.com">teresa.m.hoffman@wellsfargo.com</a>

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## Meeting Venue and Directions

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Chapter meetings will be held at the offices of Grant Thornton in downtown Minneapolis:

Grant Thornton LLP  
200 South 6th Street, Suite 500 North  
Minneapolis, MN 55402

The best option for parking is the Hennepin County Government Center ramp, which can be accessed via 5<sup>th</sup> Avenue. There are other parking options nearby as well. Directions are as follows:

### From the North on 35W

35 W South to Washington Ave. Exit  
Right on Washington Ave. to 4<sup>th</sup> Ave.  
At 4<sup>th</sup> Ave., turn left and proceed to 6<sup>th</sup> St.  
Turn left on 6<sup>th</sup> St. and proceed to 5<sup>th</sup> Ave.  
Turn left on 5<sup>th</sup> Ave.  
Ramp entrance is located on the left side of 5<sup>th</sup> Ave.  
between 6<sup>th</sup> St. and 5<sup>th</sup> St.

### From the South on 35W

35W North to Downtown Exits.  
Exit 5<sup>th</sup> Ave.  
Proceed on 5<sup>th</sup> Ave.  
Ramp entrance is located on the left side of 5<sup>th</sup> Ave.  
between 6<sup>th</sup> St. and 5<sup>th</sup> St.

### From East on 94

94 West to 5<sup>th</sup> St. Exit.  
West on 5<sup>th</sup> St. to 4<sup>th</sup> Ave.  
At 4<sup>th</sup> Ave., turn left and proceed to 6<sup>th</sup> St.  
Turn left on 6<sup>th</sup> St. and proceed to 5<sup>th</sup> Ave.  
Turn left on 5<sup>th</sup> Ave.  
Ramp entrance is located on the left side of 5<sup>th</sup> Ave.  
between 6<sup>th</sup> St. and 5<sup>th</sup> St.

### From the West on 94

94 to Downtown exit of 4th St.  
Follow 4th St. to 4<sup>th</sup> Ave.  
At 4<sup>th</sup> Ave., turn right and proceed to 6<sup>th</sup> St.  
At 6<sup>th</sup> St., turn left and proceed to 5<sup>th</sup> Ave.  
Turn left on 5<sup>th</sup> Ave.  
Ramp entrance is located on the left side of 5<sup>th</sup> Ave.  
between 6<sup>th</sup> St. and 5<sup>th</sup> St.