



The International Society of Professional ValuERS

Twin Cities Chapter of the American Society of Appraisers #53

September 2007 Newsletter

Our next chapter meeting will be **September 10th** at **St. Thomas** at **noon**. Robin Rueg of the IRS has agreed to share with us the IRS's perspective on the 2006 Pension Protection Act (PPA).

For those who missed it, William Forsberg, of the Parsinen law firm shared his views in our June meeting on how the 2006 PPA could fundamentally impact all of our practices. Under the PPA, an appraiser could be subject to substantial penalties and being barred from preparing appraisals for an IRS audience.

Since this is an area of intense concern, we look forward to Robin's perspective and guidance on how to move forward under the act.

The meeting will be held at the usual University of St. Thomas downtown Minneapolis campus, TMH (Terence Murphy Hall) room 253. Please refer to detailed directions below.

Feel free to contact me if you have any questions. Hope to see you next Monday.

Renee Marino, Secretary/Treasurer

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2007/2008 ASA Local Chapter Meeting Calendar

September 10 th	– St. Thomas (Noon)
November 12 th	– St. Thomas (Noon)
January Happy Hour	– Date and Time To Be Announced
January 30 th ASA/IBA Joint Business Valuation Conference	– St. Thomas (8:00 am – 4:30 pm)

2007/2008 ASA National Calendar

October 29th - 30th 2007 Advanced BV Conference

The 2007 Advanced BV Conference will take place Monday, October 29 -Tuesday, October 30, 2007 at the Sheraton San Diego Hotel and Marina. Located at the edge of San Diego Bay, the Sheraton San Diego Hotel & Marina enjoys panoramic views of the bay and the city skyline, yet is just 10 minutes from renowned attractions including the San Diego Zoo, Old Town and Balboa Park. Conference sessions feature two tracks-one focused on fair value and financial reporting and another focused on advanced issues related to fair market value (such as new insights into the DLOM). You can make reservations for the conference and the hotel and get more information concerning the conference at the conference website www.bvapraisersconference.net .

July, 2008 ASA International Conference to be held in the Twin Cities

Breaking news: The 2008 ASA International Conference will be held in the Twin Cities! Expect to see more details on speakers, advanced courses, possibly a USPAP offering and our chapter's involvement. Interested in participating? Contact a chapter officer (see contact information below) or come to next Monday's meeting!

Chapter Member News

ADVANCEMENTS

Andrew Brower – chapter officers approved Mr. Brower's advancement application from candidate to senior member in Business Valuation. Mr. Brower is employed by Baune Dosen & Co. in Minnetonka.

NEW MEMBERS

Robert Wilson's application for admission to the ASA in the Real Property discipline was approved on July 30 by the national office. Mr. Wilson works as an assessor for the City of Edina. He is also a member of the International Association of Assessing Officers and holds the CAE designation.

Jack Pasternacki's application for admission to the ASA in the Real Property discipline was approved on August 6 by the national office. Mr. Pasternacki works as an assessor for the City of Bloomington where he directs a staff of 12 in the Assessing Division. He is also a member of the International Association of Assessing Officers and holds the CAE designation. He is also a designated member of the Minnesota Association of Assessing Officers.

Congratulations Andrew, Robert and Jack! We look forward to seeing you at upcoming chapter meetings!

Websites and Reaccreditation

Andrew Clausen of Virchow Krause has done a great job in creating and updating our local ASA web site. (Thank you Andrew.) Check it out at www.twincitiesappraisers.org or you can get there from the ASA's national web site, www.appraisers.org. Let a chapter officer (see contact information below) know if you'd like to post something on the web site or if you have suggested additions.

While you're at the national site, log in to the members only site and check out your reaccreditation status. You need 100 hours every five years plus a USPAP refresh. The first chapter meeting you attend per year counts as 1 hour and the second counts as 1 hour plus a 3 hour bonus, so two chapter meetings per year count as 5 hours! Next summer's ASA International Conference in the Twin Cities also represents a rare opportunity to rack up the hours, plus get a USPAP refresh.

Treasurer's Report

The current bank account balance: \$15,123.72.

Speakers Committee

We're looking for topics that interest you or suggested speakers (feel free to volunteer yourself) for our November chapter meeting. The possibility of topics is wide open so please don't be afraid to bring forth your ideas. Also we are looking for additional members to serve on the speakers committee. Please contact Jim Roff if interested in serving at 952-881-6572 or appraisal-advisors@earthlink.net

Meeting Directions

Chapter meetings are held at the University of St. Thomas in downtown Minneapolis. The closest and most affordable parking ramp nearby is the Downtown Auto Park ramp located on LaSalle Avenue between 9th and 10th Streets. There are other parking options nearby as well. The St. Thomas web site contains parking information (<http://www.stthomas.edu/mpls/>).

Meetings will be held in Room 253. This room is down the hallway to the right of the elevator. The cafeteria is at the top of the main entrance stairs and on your left as you exit the elevator. Attendees can purchase their lunch in the cafeteria and bring it to the meeting room. When the meeting is over, we should bring our trays and dishes to the designated area for cleaning.

From the North on 35W

Take Detour to 280 South and 94 West

Proceed with the following directions

"From East on 94"

Follow 1st Ave. N to 10th St. (6 Blocks)

Turn left on 10th St.

Follow 10th St. to LaSalle Ave. (3 Blocks)

At intersection of LaSalle and 10th

(The University of St. Thomas is on the right.)

From East on 94

94 West to 11th St. Exit.

West on 11th St. to LaSalle Ave.

At LaSalle, turn right and follow LaSalle to 10th St.

At the intersection of LaSalle and 10th St.

(The University of St. Thomas is on the right.)

From the South on 35W

35W North to Downtown Exits.

Exit 11th St./ Grant St. (Exit 16A); turn left.

West on 11th St. to LaSalle Ave. (5 Blocks)

From the West on 394

394 East to Downtown exits.

Exit 12th St. N., to LaSalle Ave. (3 Blocks)

Turn left on LaSalle Ave. to 10th St. (2 Blocks)

At intersection of LaSalle and 10th St.

From the West on 94

94 to Downtown exit of 4th St.

Follow 4th St. to 1st Ave. N. (1 Block)

Turn right on 1st Ave. N.

2007-2008 Twin Cities Chapter #53 Officers and Contact Information

The following slate of officers were elected and sworn into office during the chapter's June 11, 2007 meeting. Their term of office is one year. Please feel free to contact any officer for assistance, to offer suggestions, recommend a speaker, or to let them know if you are interested in serving as an officer in the next fiscal year.

President	James P. Roff, ASA	Appraisal Advisors, Inc. (952) 881-6572 appraisal-advisors@earthlink.net
1st Vice President	Chad Dolly, ASA	Craig-Hallum Capital Group, LLC (612) 334-6358 chad.dolly@craig-hallum.com
Secretary/Treasurer	Renee Marino, ASA	LarsonAllen (612) 376-4819 rmarino@larsonallen.com
Membership Chairperson	Teresa Hoffman, ASA	Wells Fargo Investments (612) 667-3434 teresa.m.hoffman@wellsfargo.com
