



**American
Society of
Appraisers**

The International Society of Professional Valuers

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

February/March 2007 Newsletter

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Cabin Fever! Hope everyone is surviving the Minnesota winter. We are sure getting our share of snow recently. Our next chapter meeting will be a joint meeting with the IBA on March 15th at the Sheraton Four Points Hotel in Brooklyn Center off Industrial Boulevard. The meeting will feature Paul Siebrasse as the guest speaker who will discuss "The Earnings Approach - A Primer on Econometrics and its implications." Registration deadline for the conference is March 11th. Please contact Dennie O'Leary at 612-333-6533 or email her at odennie@hotmail.com to register.

I look forward to seeing all of you at the March 15th meeting.

- Chad Dolly, Chapter Secretary/Treasurer

612-334-6358

Recently Formed Speakers Committee

The speakers committee is seeking topics for the upcoming meeting in May. If you have any ideas or would like to speak on a topic of interest please let one of the members know. The possibility of topics is wide open so please don't be afraid to bring forth your ideas.

2007 ASA Chapter Calendar

March 15th	– Joint meeting with IBA/ASA to be held at Four Points Sheraton
May 14th	– St. Thomas (Noon)
June 11th	– Officer Transition & Oath of Office (Location St. Thomas)

Chapter Website

Andrew Clausen of Virchow Krause & Company is making great progress on updating the website. We appreciate Andrew's time and effort on this matter. We are very excited and look forward to having a redesigned website in 2007.

Treasurer's Report

Current bank account balance: \$14834.52.

Note: Over the last several months, we have looked into the possibility of moving bank accounts from U.S. Bank. After further research we have determined that moving our account to another bank is not possible due to the lack of required legal documentation. As such, we have decided to maintain the banking relationship at U.S. Bank.

Membership Report

The following table displays our current membership census by specialty:

	ASA	AM	Candidate	Totals	%
Business Valuation	36	12	12	60	69.0%
Machinery & Technical	8	2	5	15	17.0%
Real Property	6	0	3	9	10.0%
Personal Property	0	2	1	3	3.0%
Totals	50	16	21	87	100.0%

New Members

Congratulations Joel!

Joel Crabtree of BTM Manufacturing in Detroit Lakes, MN recently joined as a candidate member to the Twin Cities ASA Chapter. Joel's practice area is Machinery & Technical Specialties. We welcome Joel to our local chapter membership. Joel's email address is joe.crabtree@btmfg.com

Member Update

As most of you are aware, Doug Kurszewski, long time ASA member and past president of our chapter, suffered a stroke last fall. Allan Chermak of Gerald G. Gray & Associates organized a fundraiser to raise support for Doug and his wife Stacy. In total Allan raised over \$1,500 which was given in the form of VISA cards. The ASA Chapter contributed \$100 towards the fundraiser. Thank you to all members who personally contributed to this effort. Doug is making significant improvements overall and continues to regain his strength, but is still experiencing difficulty with speech and daily tasks. If you wish to still make a contribution to the fundraiser please send donations to the following address.

Allan Chermak
Gerald G. Gray & Associates
764 Southcross Drive West, Suite 102
Burnsville, MN 55306
952-835-0606

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

35 W South 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 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 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.
 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)

2006-2007 Twin Cities Chapter #53 Officers**2006 - 2007 Twin Cites Chapter Officers**

President	Paul Siebrasse, ASA	RSM McGladrey, Inc.
1st Vice President	James P. Roff ASA	Appraisal Advisors, Inc.
Secretary/Treasurer	Chad Dolly, ASA	Craig-Hallum Capital Group, LLC
Membership Chairperson	Teresa Hoffman, ASA	Wells Fargo Investments

Contact Information

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