



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

### *August 2013 Newsletter*

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Greetings Members and Friends of the Chapter:

Our next Chapter meeting will take place Monday, **September 9th at 12:00 noon**. Michael Gregory will discuss reasonable compensation. Background and key legal cases introduce the topic looking at the seven primary sources of compensation. The market, income and cost approaches to determine reasonable compensation are explored. Five major questions associated with reasonable compensation analysis are introduced and answered. Finally, other compensation issues, with a look at debt from owners and debt forgiveness, are explored to help the practitioner think more broadly about questions to ask owners and key individuals relating to reasonable compensation in privately held corporations.

The meeting will be held at the offices of McGladrey in downtown Minneapolis (Suite 1100, McGladrey Plaza Building). Please refer to the end of this newsletter for detailed directions. Lunch will be provided. In order to ensure we have sufficient food available, please RSVP to me by September 5th if you plan on attending the September 9th meeting.

We look forward to seeing you at the next Chapter meeting. Please do not hesitate to bring a guest to any meeting!

Thanks,

**Adam Benik, President**

[twincitiesappraisers@gmail.com](mailto:twincitiesappraisers@gmail.com)

612.436.0559

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## **Fiscal 2013/2014 ASA Twin Cities Chapter Meeting Calendar**

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9/9/2013 (Monday)	Regular Meeting – Michael Gregory will discuss reasonable compensation within private corporations.
11/11/2013 (Monday)	Regular Meeting – Speaker/Topic TBD
12/19/2013 (Thursday)	Joint Meeting Hosted by MABVP at the offices of Schechter Dokken Kanter – Annual Valuation Contest
2/5/2014 (Wednesday)	ASA/MABVP Business Valuation Conference
3/10/2014 (Monday)	Joint Meeting Hosted by ASA – Speaker: John Hawthorne - Topic TBD
5/12/2014 (Monday)	Regular Meeting – Speaker/Topic TBD
6/12/2014 (Thursday)	Officer Transition Happy Hour (Location TBD)

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## **Membership News**

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Interested in becoming a member? Contact Teresa Hoffman at 612.667.3434. Please do not hesitate to bring a guest to any meeting!

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## **Linked In Group**

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All Chapter members should have received an invitation to join the Chapter's LinkedIn 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. You may search for the group within the LinkedIn website or request an invitation from one of the Chapter officers.

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## **Treasurer's Report**

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As of July 31, 2013, the Chapter's bank account balance was \$15,715.01.

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## 2013/2014 Twin Cities Chapter #53 Officers and Contact Information

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The following Officers were elected and sworn into office for the 2013/2014 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	Adam Benik, CPA/ABV, ASA	Value Consulting Group 612.436.0559 <a href="mailto:adam@valcongrp.com">adam@valcongrp.com</a>
Secretary/Treasurer	Joshua Johnson	Shenehon Company 612.333.6533 <a href="mailto:jjohnson@shenehon.com">jjohnson@shenehon.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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## Regular Meeting Venue and Directions

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The first Chapter meeting this year will be held at the offices of McGladrey in downtown Minneapolis:

McGladrey  
801 Nicollet Mall, Suite 1100  
Minneapolis, MN 55402

The best option for parking is the LaSalle at 10th parking ramp, accessed via LaSalle Avenue. There are other parking options nearby as well. Directions are as follows:

### **From the North on 35W**

35 W South to Exit 17B for 94 West  
Take Exit 233A for 11th Street.  
Follow slight left to 11th Street.  
Turn right on LaSalle Avenue.  
Ramp entrance is located on the right side of LaSalle Ave. between 9th St. and 8th St.

### **From the South on 35W**

35W North to Downtown Exits.  
Exit 16A to 11th Street.  
Follow slight left to 11th Street.  
Turn right on LaSalle Avenue.  
Ramp entrance is located on the right side of LaSalle Ave. between 9th St. and 8th St.

### **From East on 94**

94 West to Exit 233A for 11th Street.  
Follow slight left to 11th Street.  
Turn right on LaSalle Avenue.  
Ramp entrance is located on the right side of LaSalle Ave. between 9th St. and 8th St.

### **From the West on 94**

94 to Downtown Exit 230 for 4th St.  
Follow 4th St. to Hennepin Ave.  
At Hennepin Ave., turn right and proceed to 10th St.  
At 10th St., turn left and proceed to LaSalle Ave.  
Turn left on LaSalle Ave.  
Ramp entrance is located on the right side of LaSalle Ave. between 9th St. and 8th St.

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## **Remote Meeting Attendance via Webcast**

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### **VIDEO INFORMATION**

There will be a webcast of each Chapter meeting that will enable Members to attend remotely. We will send information to all Members about connecting remotely the morning of each Chapter meeting.

### **AUDIO INFORMATION**

During the webcast, you can listen via your computer speakers or you can connect via phone using the dial-in information provided.

Members attending the meeting via the webcast receive participation points.