



Twin Cities Chapter of the American Society of Appraisers #53

November 2013 Newsletter

Greetings Members and Friends of the Chapter,

Our next Chapter meeting will take place Monday, **November 11th at 12:00 noon**. Jeff Wright and John Hammett from Corporate Finance Associates will discuss the role valuation plays in investment banking. Highlights will include an overview of value drivers from the perspective of a real world buyer and the current state of the M&A market.

Please note the meeting location has changed. The meeting will be held **at the offices of Eide Bailly in downtown Minneapolis (800 Nicollet Mall, Suite 1300)**. 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 November 7th if you plan on attending the November 11th meeting.

In relation to the change in the USPAP requirement that goes into effect April 1, 2014, we have determined the most efficient means for everyone to meet the requirement is to enroll in a local USPAP offering through either The Appraisal Institute or the Minnesota Association of Assessing Officers. Refer to the newsletter for more details.

We are looking for suggestions of topics for John Hawthorne to present on at our March 2014 meeting (joint meeting with the MABVP). Please respond to me with suggestions by November 15, 2013 in order to give John enough time to prepare.

We look forward to seeing you at the next Chapter meeting, and please do not hesitate to bring a guest to any meeting!

Thanks,

Adam Benik, President

twincitiesappraisers@gmail.com

612.436.0559

Fiscal 2013/2014 ASA Twin Cities Chapter Meeting Calendar

9/9/2013 (Monday)	Regular Meeting – Michael Gregory presented on reasonable compensation within private corporations.
11/11/2013 (Monday)	Regular Meeting – Jeff Wright and John Hammett from Corporate Finance Associates will discuss the role valuation plays in investment banking.
12/19/2013 (Thursday)	Joint Meeting - Hosted by MABVP at the offices of Schechter Dokken Kanter. This is the Annual Valuation Contest with Ingo Schulz from Prestwick Partners presenting recent transactions of interest.
2/5/2014 (Wednesday)	ASA/MABVP Business Valuation Conference 7:30AM-4:30PM at the University of St. Thomas, Minneapolis Campus
3/10/2014 (Monday)	Joint Meeting Hosted by ASA – Speaker: John Hawthorne - Topic TBD
5/12/2014 (Monday)	Regular Meeting – Topic TBD
6/12/2014 (Thursday)	Officer Transition Happy Hour (Location TBD)

USPAP Offerings

As opposed to organizing and hosting a USPAP course through the Chapter, we determined the most efficient means for everyone to meet the requirement is to enroll in a local offering through either The Appraisal Institute (<http://www.northstarai.org/> or Maribelle Cushman at 651.633.0676) or the Minnesota Association of Assessing Officers (<http://www.mnmaao.org> or Tina Diedrich-Von Eschen at 320.656.3690). The North Star Chapter of The Appraisal Institute will be offering the seven-hour USPAP update course in St. Paul on April 9, 2014 and July 16, 2014. The MAAO offers a USPAP course in October of each year, so that would work for Members with recertification due dates in late 2014 or thereafter. Kaplan Professional Schools (<http://www.kapre.com>) also offer USPAP classes.

Please note, if your recertification due date is prior to April 1, 2014 you do not need to complete a USPAP course for recertification. You do need to make sure your application is submitted prior to your due date. If your application is submitted late and after April 1, 2014, then you would need to complete a USPAP course.

If you have questions regarding how the change in the USPAP requirement impacts you feel free to contact one of the Officers or ASA's Reaccreditation liaison, Nicole Cruz, at 703.733.2122. The most important item to note about any USPAP class taken is that the instructor is Appraisal Qualifications Board approved. There is a listing of AQB accredited instructors on The Appraisal Foundation's website.

Membership News

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

Linked In Group

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.

Treasurer's Report

As of October 29, 2013, the Chapter's bank account balance was \$15,869.55.

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

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 adam@valcongrp.com
Secretary/Treasurer	Joshua Johnson	Shenehon Company 612.333.6533 jjohnson@shenehon.com
Membership Chairperson	Teresa Hoffman, ASA	Wells Fargo Bank 612.667.3434 teresa.m.hoffman@wellsfargo.com

Regular Meeting Venue and Directions

Chapter meetings will be held at the offices of Eide Bailly in downtown Minneapolis:

Eide Bailly
800 Nicollet Mall, Suite 1300
Minneapolis, MN 55402

The best option for parking is the LaSalle at 10th parking ramp, which can be 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.

Remote Meeting Attendance via Webcast

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.

Members attending the meeting via the webcast will still get participation points.