



Twin Cities Chapter of the American Society of Appraisers #53

January 2012 Newsletter

Greetings Members and Friends of the Chapter,

The next event is the 22nd Annual Business Valuation Conference scheduled for Wednesday, February 1st at the University of St. Thomas in Minneapolis. *See below for more details.*

On February 21st or 22nd, we will be hosting a happy hour (date and location to be determined). Appetizers will be provided. We hope everyone will be able to make it and encourage you to bring along significant others. We will send out a follow up email once the date and location has been finalized.

In March, Bob Strachota will join us for further discussion related to the proposed Business Data Network ("BDN"), a private, non-profit data exchange for local business valuation professionals. As previously mentioned, the BDN organizers are seeking an investment from the Twin Cities Chapter of the ASA to assist in building the infrastructure for the BDN. This meeting will provide members additional information on the project and address your questions. If you have questions, please forward them to me no later than March 2nd. We will compile the questions and provide them to Bob in advance of the meeting.

We are always looking for topics which are of interest to the Members. One recently suggested topic was the impact IFRS will have on appraisals. If anyone has or knows of someone with knowledge in this area who would be willing to present at one of our meetings, please let one of the Chapter Officers know.

Thanks,

Adam Benik, Secretary/Treasurer
adam@valcongrp.com
612.436.0559

Fiscal 2011/2012 ASA Twin Cities Chapter Meeting Calendar

9/12/2011 (Monday)	Regular Meeting – Speakers: Dick Thorsen and Guy Sanschagrin discussed the U.S. Tax Court’s decision in the <i>Estate of Gallagher v. Commissioner</i> , T.C. Memo. 2011-148 (June 28, 2011).
11/14/2011 (Monday)	Regular Meeting – Speaker: John Heidebrecht presented background information and fielded questions related to the proposed Business Data Network
12/15/2011 (Thursday)	Joint Meeting Hosted by NCCIBA at the offices of Schechter Dokken Kanter – Valuation Contest
2/1/2012 (Wednesday)	ASA/IBA Business Valuation Conference
2/21/2012 or 2/22/2012	Happy Hour (TBD)
3/12/2012 (Monday)	Joint Meeting Hosted by ASA – Speaker: Bob Strachota will provide additional background information and answer questions related to the proposed Business Data Network
5/14/2012 (Monday)	Regular Meeting – Speaker: TBD
6/11/2012 (Monday)	Officer Transition Happy Hour

21st Annual Business Valuation Conference

Each year, the local chapters of the ASA, IBA and NACVA team up with the University of St. Thomas to sponsor a business valuation conference. The conference offers a great opportunity to stay up to date on the latest developments in the industry, network with your peers, and earn continuing professional education credits.

This year’s conference is scheduled for **Wednesday, February 1st**. The conference will be held in the Thornton Auditorium on the Minneapolis Campus of the University of St. Thomas and runs from 7:30 AM to 4:30 PM. The speakers will be covering a wide variety of topics including court cases, discounts for lack of marketability (DLOMs), the economy, appraisal standards, and more. The keynote speaker is Rob Slee, who will present a two-session update on the Private Cost of Capital.

If you have not received the registration information and would like to attend, please email Dennie O’Leary (odennie@hotmail.com) and provide the names and email addresses of any potential attendees. You can also obtain information on the UST, NCCIBA and NACVA websites.

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 January 19, 2012, the Chapter's bank account balance was \$16,655.45.

Membership News

Congratulations to Lindsay Hill of McGladrey & Pullen, who recently received the ASA designation in business valuation.

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

2011/2012 Twin Cities Chapter #53 Officers and Contact Information

The following officers were elected and sworn into office for the 2011/2012 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	Clay Shultz, ASA	Ernst & Young LLP 612.371.6939 clay.shultz@ey.com
Vice President	Guy Sanschagrín, CPA (MN)	WTP Advisors 952.217.1289 guy.sanschagrín@wtpadvisors.com
Secretary/Treasurer	Adam Benik, CPA/ABV, ASA	Value Consulting Group 612.436.0559 adam@valcongrp.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 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 5th 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 4th Ave.
At 4th Ave., turn left and proceed to 6th St.
Turn left on 6th St. and proceed to 5th Ave.
Turn left on 5th Ave.
Ramp entrance is located on the left side of 5th Ave.
between 6th St. and 5th St.

From the South on 35W

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

From East on 94

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

From the West on 94

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

Remote Meeting Attendance via Webcast

VIDEO INFORMATION

To join the webcast, before the start of the meeting, install the following link (this only needs to be done once - you may need to hold the control key down to activate the link): I am connecting from [outside the Grant Thornton LLP network](#)

Then, at the meeting time, click the following link (you may need to hold the control key down to activate the link): [Join the meeting](#)

AUDIO INFORMATION

You can listen via your computer speakers or you can connect via phone using the following dial in information:

Phone: 800.851.3547
Conference ID: 6775180#

If you have any issues registering for the meeting, please contact Renee Marino at 612.227.8508 or renee.marino@us.gt.com.

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