

## Iowa Chapter Newsletter

### **From the President**

Bob McGivern, SRA

Unfortunately most members and candidates don't realize what the Appraisal Institute does for them outside the designation process until you get into a leadership position. I hope you share this newsletter with some of your peers who may have dropped membership and ask them to come back and work together. We are only as strong as our numbers and those that participate.

I am very proud of your elected board of directors and the executive officers who put in a great deal of work on your behalf. Three specific achievements have been completed which you all will benefit from.

First, the board has reflected on the role of membership and the need for members & candidates to get more involved. Pressing issues in education and government affairs will require everyone's involvement. Jeff Behrens will take this to the next level in 2016, and I encourage you to call him and ask how you can get involved.

Secondly, a vast search was completed to replace our Executive Director, Wayne Hennessey. With the assistance of Charlie Lee, our Corporate Counsel in Chicago, the board was able to steer the waters of human resources and select Shauna Gehring, SRA as the next Executive Director. A special thank you goes out to Doug Nelson, MAI and Rochelle Dietiker, MAI who co-chaired the special task force and did an outstanding job to keep the process on track.

Finally, the Iowa Chapter was invited to participate in the legislative process of the pending AMC legislation. Our national organization provided significant support in this process. I thank Scott Dibiasio, our Manager of State & Industry Affairs, and Charlie Lee for their expertise. Scott went head to head with the AMC interest and did a great job!

I have enjoyed representing the Iowa Chapter and am confident this group of Directors and Incoming Officers will continue this momentum. We say goodbye to Wayne and hello to Shauna, but realize that none of us are more than a phone call away. If I can ever be assistance to any of you, please call. Enjoy the remainder of 2015.

Andrea & I wish all of you the best of the Holidays and a blessed 2016.

Interested in pursuing a career in real estate appraising? Check out the Appraisal Institute website at:

[www.appraisalinstitute.org](http://www.appraisalinstitute.org)

## AMC Legislative Update

Bob McGivern, SRA

By now, most of you are aware the State of Iowa is proposing legislation that regulates AMC activity within our 99 counties. I believe the Chapter has done a great job keeping the membership informed and it appears the Banking Commission and Attorney General's Office has finalized a proposal. I am pleased to report the Iowa Chapter successfully gained positive changes on important issues, but not on one significant issue of disclosure of fees that will require all appraisers to be advocates for the profession.

The Chapter was successful to insert language for Compensation of Appraisers in terms of Customary & Reasonable Fee's. There may be some slight modifications we may seek, but our staff in Washington, DC believes the Iowa language is much stronger than many other States.

Your elected board of directors and executive officers did not support a proposal from some members that would require the UNI Real Estate School to conduct a 3<sup>rd</sup> party survey that would set a benchmark of appraisal fee's. This is a complex issue and I believe the board will continue to consider this idea. Our conclusion was its completely unreasonable to place UNI in such a difficult situation. The Chapter has, and hopefully will continue to support, the department with scholarship monies since many of the students graduate and go into the banking industry. But most important, the State of Iowa has no appetite to include language that ask the legislature to dictate a university be mandated to anything. I think we all know the relationship between the Legislature and Board of Regents can be dicey at any given time. If the option of an outside 3<sup>rd</sup> party has merit, it would be wrong to place Dr. Cox and that department in the cross hairs.

We were also successful inserting language of prompt compensation to the appraiser. Basically AMC's must pay the appraiser within 45 days of the completion of the appraisal process. Yes we can argue if 45 days, 30, or 15 days is the correct number. The most important intention of this clause is to allow appraisers the ability to let the State of Iowa know if an AMC is struggling. We have all seen an AMC struggle from a financial perspective but many times it's managerial.

We attempted to push the definition of the client, which we were unsuccessful at this time. This boils down to the question that has been argued nationally for the last seven years -- is the AMC an agent of the lender? From a business perspective, the Lender and AMC agree that's the case; which is fine; but who is the client for the appraiser? As appraisers, who do we accept the order from, who reviews and communicates questions, concerns and revisions? From our perspective and with the support of National, we believe that "if it looks like a Duck, walks like a Duck; it's a Duck". What's unfortunate is that the heavy opposition didn't really come from the AMC representatives

but from fellow appraisers. Just another example that when we divided, we fail.

The most disappointing exclusion of our suggested changes was a requirement that AMC's disclose to the consumer what the appraiser was paid and the cost of the AMC activity. The AMC interests are fighting this, and we know why. We believe Iowa Consumers need to know all fees, no different than attorney and recording fees for any cost of borrowing money. We believe all transactions should be transparent, and the AMC and lending interest are hiding behind Federal Laws and regulations. We have explained to all parties including the Attorney General's Office that this is a Consumers Right Issue and one we think the Iowa Legislature will understand.

I believe the proposed legislation is better than adequate and we as an industry should be supportive. I also believe and encourage you to support the notion that Iowa leads the nation. It's time AMC and lending interest stop hiding behind federal bureaucracy and we stand up for the Iowa consumer.

I encourage all Iowa Appraisers to work with the Chapter, even if you're not a member. Let us not fight over ideas that won't be successful. Let's stand together and fight for consumer rights and what strengthens our industry. I personally believe Appraisal Management Companies provided value to the process and it is ok for them to explain it.

That's the latest – Bob McGivern

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## ***From the Vice-President***

Jeffrey Behrens, MAI

First, I would like to take a moment to recognize our soon-to-be immediate past-president, Bob McGivern. The Chapter was lucky to have Bob's leadership and efforts during this past year. He came into the office of President with a vision which was forced to the back burner due to Wayne Hennessey's retirement and to the current draft AMC legislation. On behalf of the Officers, Board of Directors, members and candidates, thank you for your leadership this year.

I would also like to thank Wayne for his years of service. He has been instrumental in the survival of the Chapter in his early years and helped lead the Chapter through several fruitful years. I am confident that our incoming Executive Director, Shauna Gehring, will continue this legacy into the future as she joins us later this year

As this past year has been busy for the Chapter leadership, so too will the coming year have its challenges. The Chapter Board will continue its involvement in the development of draft AMC legislation previously mentioned. The officers and directors have worked with National to develop

language for inclusion in the draft that will protect the public trust and appraisers in the state of Iowa. This will continue to be a major focus of the leadership in the coming year.

In addition, the Chapter leadership has recognized the shifting demographics in the industry and in our Chapter. This shift will lead to the retirement of approximately 1/3 of appraisers nationwide in the next ten years. Coupled with a shift in the sense of value for designation in the residential market, Chapters around the country are struggling to handle declining member rolls and total revenues. As an eternal optimist, my inclination is to find a silver lining and opportunity.

At the recent Chapter Leadership Program in Chicago, the Diversity Committee indicated the Millennial Generation and the Echo Boom Generation account for the largest demographic group in the country and is entering the workforce. These two groups together are referred to as Generation Y, which accounts for 36% of the country's workforce and growing.

This represents an opportunity for the Iowa Chapter and the businesses represented in the Chapter. If the industry requires significant recruitment, the Chapter can benefit from this shift in demographics. As President in the coming year and with the help of our incoming Executive Director, the Board of Directors, and Officers, my goal is to implement the vision that President McGivern came into the role with. In doing so, the Chapter will undergo significant changes as education, chapter meetings, and social events evolve to meet the generation that will fill the ranks of those soon to retire.

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## ***From the Secretary-Treasurer***

David Binner, MAI

### **2016, The "Next Stage"**

As we approach the end of the year, our Chapter has gone through a couple significant challenges of which one is unique to this chapter: the retirement of our Executive Director, Wayne Hennessey. Wayne has been an indispensable resource that our Chapter has enjoyed over the years and one whose contributions will be sorely missed as his tenure draws to a close. He will be around for a little while to assist Shauna as she works through the complexities of new duties as Executive Director for the Iowa Chapter.

The Iowa Chapter will experience some changes with Wayne's retirement. As an employee of Wells Fargo, one thing that I can be certain of is **change**, in one form or another form, and a need to embrace change--- a point of moving to that "**next stage**". Our Iowa Chapter will, in some areas, be moving to that "**next stage**" too. Wednesday, I was on our bi-annual Appraisal Institute Instructor's call, where the Appraisal Institute discussed changes in the delivery of education: qualifying education, continuing education, home-grown seminars (like our Novemberfest), and other on-line instruction as webinars.

Moreover, there was discussion of how the education is delivered, either via classroom instruction, synchronous instruction with existing instructors, or on-line self-study education. There is a variety of platforms education offered, and the Appraisal Institute understands there are other educational service providers, as well competing with educational alternatives. Due to changes in attendance patterns, demand (or lack of demand) for specific classes, the Iowa Chapter has endeavored to alter our educational mix to adjust to accommodate those trends. In a few cases, we have canceled classes, which we hate to do, we have added a year end class (FHA), and, in other cases, we have altered locations to be more financially flexible with the offerings.

For the most part, we saw the decline in attendance early and reduced the number of “lost leader” classes and sought to mitigate a reduction in our cash reserves. Although our revenue projections are significantly reduced **-\$16,000** (from \$102,820 to \$84,868), we will strive to be as close to breakeven as is possible and maybe squeeze out a \$1,000 profit depending on attendance in remaining classes.

Next year, we enter the “**next stage**”, a new executive director, a new budget, a new set of class offerings, and a sincere desire to “add value” to the chapter as we approach this “next stage”. One of the most significant ways to “add value” is to leverage the wonderful talent that is present within our membership and encourage each of us to participate to a greater degree within the administrative, educational, social and charitable activities within the overall chapter. We “add value” through prudent use of resources, we “add value” through useful, timely, pertinent educational offerings, and we “add value” through strengthening relationships in our chapter, with our clients, our families, and within our community. Our “next stage” needs to be better than our “past stage” and this will come through change.

Over next couple years, we will build our future on the fine work that Rich Hughes has done with our statewide seminar identified as Novemberfest. Most chapters have one or two statewide seminars to add value to the chapter education and financial profitability. The Northstar Chapter in Minnesota has two statewide seminars. For 2016 our statewide chapter meeting is initially targeted for October 21<sup>st</sup> or October 7<sup>th</sup>. I have reached out to Lt. Governor Kim Reynolds to be our 2016 keynote speaker. Other possible changes for our 2016 October/Novemberfest would be to have separate breakout sessions for residential appraisers and commercial appraisers alike. Some of the possible 2016 topics we could cover for residential appraisers include (i) dealing with AMC’s and AMC legislation, (ii) current trends with FHA, VA and conventional lenders, (iii) expanding practice lines or even considering guidance on SRA coursework for those who are interested. For commercial appraisers we could consider (i) trends for each significant regional area: Quad Cities, Cedar Rapids, Iowa City, Des Moines, western Iowa including Sioux City and Council Bluffs, another potential topic could be (ii) current issues with tax appeal, eminent domain, estate/business planning or (iii) trends with unique asset sectors: hotels, nursing homes, convenience stores or restaurants. Another significant topic of discussion could be (iv) an



agricultural update on pricing trends for agricultural land, dairy, hog and poultry sectors. Conceivably, we will need broad, wide-ranging input as we move to that “next stage.”

Wayne has been very helpful as we finalize our 2016 budget, our incoming Secretary/Treasurer, Tasha Gould, is heavily involved in the process. The initial budget was presented to our past Board of Director meeting; however, we had to move around some educational items as we are offering the FHA class December this year, as well as considering the offering in 2016. The current 2016 proposal is for 11 classes; a revenue stream of \$72,000. The final proposed budget is to have a 5% surplus to help compensate in the event classroom attendance is cyclical. Current 2016 cash flow reserve estimates are roughly around \$4,000 to \$5,000 for 2016.

As we complete this “current stage,” please sincerely thank our “tireless” President Bob McGivern, Vice President Jeff Behrens, and the standing committee (Doug Nelson, Rochelle Dietiker, David Passmore, Dane Anderson, Rich Hughes and others), and the Board of Directors that assisted in securing an outstanding replacement for our outgoing executive director.

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## ***From the Education Chair***

Rich Hughes, MAI, SRA

The education committee has been busy this year reacting to the educational needs of appraisers across the state. A new seminar has been added and several seminars were combined to a single location. Educational offerings for the remaining portion of 2015 include the November’s seminar at the Kirkwood Hotel (not the Clarion) in Cedar Rapids. and the new FHA seminar in December in Des Moines.

The topic for this year’s November meeting is “Real Estate Valuation and Alternative Energy”. It is scheduled for the 13<sup>th</sup> of November at The Kirkwood Hotel in Cedar Rapids. Operational efficiency of both residential and commercial properties has become very pertinent for all appraisers in the state. There was a recent Appraisal Institute webinar on the subject. Dave Swenson from Iowa State University will speak on the state’s economy and give us his projections for 2016. Steve Guyer, the president of GWA International, will speak on solar technology, and Mike Fisher, the Vice-President of Impact 7G, will speak on wind generation. The educational program will be followed with a lunch and installation of the 2016 Chapter Officers.

AI’s new FHA seminar will be released to the local chapters in mid-November. This offering is scheduled for the Iowa Chapter on the 1<sup>st</sup> of December in Des Moines. Alan Hummel will be the presenter.

The Chapter’s 2016 continuing education schedule has been completed and will be available on our website. The offerings include the required USPAP

classes and a number of new seminars. Alan Hummel is scheduled to teach the USPAP classes in March and early April. The new seminars include: "Drone Technology for Appraisers" and "Real Estate Finance-Value & Investment Performance" in the spring; "Long-Term Care" with Jim Tellatin at Aegon in Cedar Rapids, and "Depreciated Cost-Residential" in the fall.

If you need additional continuing education hours, don't forget to consider the on-line offerings.

Several excellent speakers who have made presentations at our November meeting have retired. Dave Halfpap retired in August from Aegon and Randy Mundt retired from Principal in September. If you know of an individual that deals in the investment world on a macro level, and you think would add to our November meeting, please pass their name along to the education committee.

At a recent seminar, I was visiting with the instructor, Bonnie D. Roerig, MAI, AI-GRS regarding issues between the AI and the Appraisal Foundation. She submitted the following article written by M. Lance Coyle, MAI, SRA that she thought might be of interest to you.

**Summary of Remarks  
M. Lance Coyle, MAI, SRA  
Appraisal Institute  
Joint Regional Meeting  
Dallas, TX  
July 26, 2015**

**"The Whole Story"**

It was my privilege to be present at the A. I. joint regional meeting when President Lance Coyle provided in as comprehensive a way as possible, the background pertaining to the relationship between the Appraisal Institute and the Appraisal Foundation.

**History**

In 1987, the two predecessor organizations (the Society of Real Estate Appraisers and the American Institute of Real Estate Appraisers) led a group to start the Appraisal Foundation. The American Institute granted permission to the new Foundation to use its Standards which formed the basis of today's *Uniform Standards of Professional Appraisal Practice (USPAP)*.

The original mission of the Appraisal Foundation was to serve the public trust and the entire appraisal profession. The predecessor organizations supported that concept and the Appraisal Institute does today.

The 2015 Appraisal Foundation, abbreviated below as "TAF" is significantly different from that of 1987. It has abandoned its sacred mission. In 1989, FIRREA was passed and TAF became very institutionalized at that point. TAF is a private non-profit 501(c)(3) corporation, it is not a governmental agency, but they have congressional blessing.

The Appraisal Subcommittee (ASC) was also formed at that time with oversight authority over TAF although it has no power or regulatory authority or control. The ASC has made grants to TAF totaling over \$20 million in taxpayer money over its lifetime.

TAF is unique in its structure – it is not answerable to anybody. While it adhered to its original mission in the early years, it has since morphed. AI recognizes that TAF is a private non-profit and “can do whatever they want” but that’s not the entire story. TAF has an obligation to be neutral and to maintain high standards in the public trust.

### **How Did It All Go Wrong?**

Beginning in the late 2000s, TAF began “mission expansion” with a strategic plan submitted to the sponsoring organizations for comment. It envisioned TAF getting into best practices (ASC supported this) and into education. The Appraisal Institute commented, disagreeing with both plans. TAF has now done both.

After this, TAF’s treatment of the Institute can be characterized as “frosty and rude”. In the 2009-2010 time frame when Dodd-Frank was being discussed, the Appraisal Institute, the American Society of Farm Managers and Rural Appraisers, and the American Society of Appraisers were working together on common issues. The entities were going to the legislators to keep them from allowing TAF’s plans for education and best practices (mission creep). In some way, confidentiality was broken and TAF became enraged at AI. TAF charged AI with undermining and damaging them, and that AI had violated the sponsor code of conduct. At that time, as I understand it, there wasn’t such a code, but rather “you’ll know it when you see it.”

The Appraisal Institute was “put on trial” at a disciplinary hearing, the result of which was recommended suspension of A.I. as a TAF sponsor. Sponsors cannot speak out and/or oppose TAF positions. This is the very reason that the AIREA left the National Association of Realtors before unification in late 1990.

The Appraisal Institute has a sacred right to speak freely on behalf of its members. It also has the right of dissent. Faced with a formal action, the Institute felt we had done nothing wrong and withdrew as a sponsor of TAF in 2010.

The consistent policy of the Institute has been “No public fight with the Foundation. Remain professional.” This policy had worked until a couple of months ago when TAF became publically nasty to the Appraisal Institute.

### **Issues**

The Appraisal Institute’s position is summarized below:

1. The Appraisal Institute has the right to dissent as a trustee of TAF;



2. It has the right to free speech as a trustee of TAF;
3. Two year updates to USPAP are not in the public trust; the USPAP update class and manual sales are a revenue stream for TAF to advance its own agenda; it has not served to improve the efficacy of USPAP; no other profession is so prolific in updating its professional standards; unchecked profusion of new updates points out the lack of any accountability of TAF to anyone, least of all appraisers.
4. AI advocates a five-year update plan for USPAP with a possibly shortened USPAP update course requirement to two to four hours.
5. TAF operations are not open or transparent, despite the receipt of \$20 million in grants from the ASC of public monies in the form of fees collected from regulated appraisers. The operations of TAF and its wholly-controlled subsidiaries, the Appraisal Practices Board and the Alliance for Valuation Education, are intermingled. This includes officers appointed by TAF, shared physical facilities, co-mingled and shared staff, and funding for different arms of the operation.
6. Appraisal Practices Board is intended to establish best practices “how to appraise.” This is proffered by TAF as “voluntary” guidance although the impression being given is that it’s not voluntary. The states are incorporating APB advice into law. TAF doesn’t have a body of knowledge; they’re getting it from AI. TAF is a “congressionally authorized organization” which is increasingly being allowed to be characterized as having the “weight of Congress.”

As a side note, it is not in the best interest of the professional if best practices were put into law. What if, for example, that had been done some years ago when the only method of capitalization in the income approach was direct capitalization. What happens when DCF analysis was developed?

7. The Alliance for Valuation Education (AVE) is ostensibly completely independent and separate entity from TAF but they share the same staff and same Washington offices as TAF. The AVE develops education to give to anybody to offer. TAF maintains that no public money funded the AVE but there is no way to confirm this. The Appraisal Practices Board of the TAF does not have the authority to regulate and does not have the body of knowledge to say what are proper appraisal practices.

The Alliance for Valuation Education is entering into the education business by offering continuing education and eventually qualifying education, all in competition with existing education providers including the AI. TAF also created its Course Approval Program (CAP), so it not only approves or disapproves its competitors’ education programs, it gets a complete look at its

competitors' intellectual property, all of which is proprietary and most of which is copyrighted. There have been instances of "slow-walking" submittals.

It also approves TAF's own education programs, a flagrant conflict of interest. But even more egregious, by approving or disapproving education programs, it is tantamount to regulation of the industry with enforcement powers that it does not have. This is not in the public trust.

AVE education is directly competing with every other education developer and provider, even as TAF is the entity regulating every other competitor. It is unsound to have competitors and regulators under one roof. TAF approves its own education, and in at least one instance issuing a letter for a CAP employee approving her own program, a clear conflict of interest.

### **Current Situation**

There have been four meetings in the past two years among the Foundation, the Appraisal Institute, and the Appraisal Subcommittee, all of which have been confidential until disclosed in TAF's "legislative alert" letter released in June. The talks were courteous and frank. Topics discussed included the USPAP two-year update schedule, APB and AVE. Changes to these three areas could have led to a change in the TAF/AI relationship, even offering our Guide Notes to TAF at no expense for possible co-branding.

TAF would not negotiate or consider these areas.

TAF appears to be very upset and threatened by perceived loss of its monopoly and revenue stream. This was made very clear by recent communications from TAF responding, inaccurately, to the Institute's legislative actions and to its Standards of Valuation Practice.

There are two distinct initiatives going on at this time in different parts of the country. Appraisers are beginning to observe that something is wrong. On their own, new ideas and concerns are being expressed with regard to TAF's mission creep and abuse of Congressional authority. We're over-regulated and in a box. Meanwhile, over 20,000 people have left the appraisal profession.

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## ***From the Executive Director***

Wayne J. Hennessey, MAI, SRPA

The time has come for me to bid good bye to the Iowa Chapter as Executive Director. It has been a wonderful journey over the past 16 years. I have experienced working for 16 presidents of the Chapter. Each President provided excellent leadership for the membership, and we successfully work as a team every year on behalf of the membership.

Some Presidents had more challenges than others, but all were good leaders. For instant, the last two presidents had additional responsibilities that they likely did not envision when assuming the leadership role.

Dane Anderson had to step up and fulfill plans hosting the Region II meeting in Des Moines last year.

Bob McGivern learned at his first meeting with the Directors that I was hoping to retire in 2016. I commend Bob for a job well done in the Chapter's search for a new Executive Director. He initiated a task force and was instrumental in successfully leading the chapter leadership in the selection of your new Executive Director for the Iowa Chapter. Several candidates were interviewed, each with great credentials. The Task Force and the Board of Directors were professional in coming to a conclusion and making the final selection. Shauna Gehring was appointed as the next Executive Director. I am confident Shauna will successfully carry the reigns for many years. I wish Shauna the success and the good fortune that I had working with the Chapter leadership.

I am asked "what are you going to do during retirement?" The best answer I can give is to continue enjoying my family, golfing, vacationing at Gulf Shores, Alabama, my many other hobbies, and living at Lake Panorama. If you are at the lake, look me up.

I will miss the comradeship experienced at the chapter functions and the new friends I gained over the years. These will be pleasant memories. God Bless until we meet again.

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## ***From the University of Northern Iowa***

Dr. Art Cox

### **UNI Real Estate News**

Our approval from the Appraiser Qualification Board has been renewed. When it was initially received, we were just the third real estate program to have their approval. Three years later, there are only seven programs approved, including UNI. This is a great endorsement and streamlines, tremendously, the process of real estate graduates to become certified and licensed, for both commercial and residential appraising.

We were ranked as the 12th best real estate program in the United States by [rentapplication.com](http://rentapplication.com). One of the strengths mentioned in their ranking is our close ties with the real estate industry and how we connect students with the industry both inside the classroom and out.

Enrollment has grown nicely over the last couple years. There were 76 Real Estate majors in the fall of 2013. The number for the fall of 2015 is 98. There are also 14 students pursuing a minor in Real Estate.

Jeff Stokes and Art Cox attended the Iowa Commercial Real Estate Expo in West Des Moines on September 29 along with 15 students. This is a daylong

educational and networking event sponsored by the Iowa Commercial Real Estate Association and the Iowa Chapter CCIM.

Attendance at Rho Epsilon, the student real estate club, has been very good this semester. Every meeting has had about 40 or more students in attendance with two companies generally presenting at each meeting.

The 20th Annual Rho Epsilon Golf Outing was Friday, October 16. We welcomed industry professionals from all over the Midwest. The industry professionals golfed with real estate students, providing the students with tremendous networking opportunities. The students were paired, whenever possible, with professionals in their desired career path.

A Charity Monopoly Tournament was held in West Des Moines on April 30, 2015. The lead sponsor of the event was Peoples Company and UNI alumnus, Steve Bruere. Real estate students were invited to play in the tournament, and one of them was the overall winner of the Monopoly tournament competition. If you've never seen a bunch of real estate people playing Monopoly, it is a sight to behold! It is no wonder they are so successful in the real world!

We have full color brochures describing the exciting and varied career opportunities in real estate, both residential and commercial. We are happy to send you copies to give to prospective students and their parents. Contact us at:

Arthur T. Cox, Director - Center for Real Estate Education  
317 Curris Business Building, University of Northern Iowa  
Cedar Falls, IA 50614-0124

Voice: 319-273-6986. For deaf or hard-of-hearing use Relay 711

Zoom Virtual Office: <https://uni.zoom.us/j/5600443266>

fax: 319-273-2922 ; email: [arthur.cox@uni.edu](mailto:arthur.cox@uni.edu)

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## **Members News**

### **CONGRATULATIONS – NEWLY DESIGNATED**

#### **Anthony Quartell, SRA**

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#### **Mike Cowan, SRA**

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## **NEW CANDIDATES AND AFFILIATES**

The chapter welcomes the following Candidates and Affiliates who joined the Chapter since our last Newsletter.

### **Ryan Volk – Practicing Affiliate**

Cook Appraisal  
1580 Mall Drive  
Iowa City, IA 52240  
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### **Brad Hayes – Practicing Affiliate**

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12119 Stratford Drive, Suite B  
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641-757-9808  
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### **Douglas Steinkamp – Practicing Affiliate**

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### **Shelby Lynn Spratte – Practicing Affiliate**

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### **Jennifer Kay O'Tool – Practicing Affiliate**

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Urbandale, IA 50322  
515-276-0021  
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**David Gault – Affiliate**

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Johnston, IA 50131  
515-986-5744  
[Gaultpro@yahoo.com](mailto:Gaultpro@yahoo.com)

**James Bland – Affiliate**

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[bland.matt@gmail.com](mailto:bland.matt@gmail.com)

**Nelson Jerabek – Practicing Affiliate**

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**Meghan Milk – Student Affiliate**

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Ames, IA 50011  
515-294-4111  
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If the Chapter can be of help to any of the above and all other candidates and associates, please contact the advisor assigned to help you.

The Iowa Chapter offers many benefits and welcomes new members and existing members. For information on the Iowa Chapter, visit our web site [www.aiofiowa.org](http://www.aiofiowa.org)

**MEMORIAM**

**Earl F. Jago, Jr., SRA**

Waterloo, IA  
Deceased April 14, 2015

**Randal Meiner, Practicing Affiliate**

Pleasant Hills, IA  
Deceased March 9, 2015

**PAST PRESIDENTS OF THE IOWA CHAPTER**

It is time to recognize and give thanks to the Iowa Chapter of the Appraisal Institute's past-presidents. The are:

|                            |           |
|----------------------------|-----------|
| Keith Westercamp, MAI, SRA | 1991-1992 |
| Rich Hughes, MAI, SRA      | 1992-1993 |
| Alan Hummel, SRA           | 1993-1994 |

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|--------------------------|-----------|
| Greg Downes, SRPA        | 1994-1995 |
| Keith Ottoson, SRA       | 1995-1996 |
| Judy Zwanziger, SRA      | 1996-1997 |
| Gene Nelsen, MAI         | 1997-1998 |
| Timothy Ellefson, SRA    | 1998-1999 |
| Ronald McWilliams, SRA   | 1999-2000 |
| Kasey Cook, MAI          | 2000-2001 |
| Janelle Jacobsen, SRA    | 2001-2002 |
| Gary Weckerlin, Jr., MAI | 2002-2003 |
| Kevin Pollard, MAI       | 2003-2004 |
| Michael Lara, MAI        | 2004-2005 |
| Greg Lynch, MAI          | 2005-2006 |
| Dennis Loll, SRA         | 2006-2007 |
| Robert Blincow, MAI      | 2007-2008 |
| Richard Koestner, SRA    | 2008-2009 |
| Chris Jenkins, MAI       | 2009-2010 |
| Heather Wren, SRA        | 2010-2011 |
| Rochelle Dietiker, MAI   | 2011-2012 |
| Ranney Ramsey, MAI       | 2012-2013 |
| Dane Anderson, MAI       | 2013-2014 |
| Robert McGivern, SRA     | 2014-2015 |

We thank you for your service.

### Membership Status

The Iowa Chapter's total membership, as of November 2, 2015, is 208. The May 29<sup>th</sup> 2015 Newsletter indicated the Chapter had 211 members.

| <u>Category</u>   | <u>MAI</u> | <u>SRA</u>  | <u>SRPA</u>    | <u>Undeclared</u> | <u>Other</u>    | <u>Total</u> |
|-------------------|------------|-------------|----------------|-------------------|-----------------|--------------|
| Designated        |            |             |                |                   |                 |              |
| Practicing        | 51         | 28          |                | 1                 |                 | 80           |
| Semi-retired      | 2          | 1           |                |                   |                 | 3            |
| Non-practicing    | 12         | 10          |                | 2                 |                 | 24           |
| Candidate         | 33         | 4           |                |                   |                 | 37           |
|                   | <u>GEN</u> | <u>RESI</u> | <u>LICENSE</u> | <u>TRAINEE</u>    | <u>ASPIRING</u> | <u>OTHER</u> |
| Pract. Affiliates | 17         | 12          | 5              | 11                |                 | 59           |
| Affiliates        |            |             |                |                   |                 | 5            |
| <b>Total</b>      |            |             |                |                   |                 | <b>208</b>   |

## IOWA CHAPTER –2016 EDUCATIONAL CLASSES

To date, enrollment in our 2015 educational classes total 384. Total class enrollment for the same time period in 2014 was 458 students. A drop-off on enrollment of 74 students.

The mission of the Iowa Chapter is to offer educational programs to meet the needs of the real estate appraisers. These quality programs meet the

Appraisal Institute's and the State's continuing educational requirements. The programs provide a wealth of knowledge for both the residential and commercial appraisers.

## Iowa Chapter of the Appraisal Institute 2016 Education Schedule

|                    |                                                        |                          |                |                                          |
|--------------------|--------------------------------------------------------|--------------------------|----------------|------------------------------------------|
| March 31, 2016     | USPAP                                                  | Des Moines               | 7 hrs          | Alan Hummel                              |
| April 1, 2016      | USPAP                                                  | Cedar Rapids             | 7 hrs          | Alan Hummel                              |
| April 8, 2016      | USPAP-Tentative                                        | Sioux City               | 7 hrs          | Alan Hummel                              |
| April 21, 2016     | Real Estate Finance, Value & Investment of Performance | Des Moines               | 7 hrs          | Richard L. Borges II, MAI, SRA           |
| April 22, 2016     | Real Estate Finance, Value & Investment of Performance | Cedar Rapids             | 7 hrs          | Richard L. Borges II, MAI, SRA           |
| May 20, 2016       | Drone Technology/<br>Contract or Effective Rent        | Des Moines<br>Des Moines | 4 hrs<br>4 hrs | Lamar Ellis<br>Tom Hamilton/David Binner |
| September 16, 2016 | Long-term Care                                         | Cedar Rapids             | 7 hrs          | Jim Tellatin                             |
| October 13, 2016   | Depreciated Cost-Residential                           | Cedar Rapids             | 7 hrs          | Dennis Loll                              |
| October 14, 2016   | Depreciated Cost-Residential                           | Des Moines               | 7 hrs          | Dennis Loll                              |
| November 11, 2016  | Annual Meeting                                         | Cedar Rapids             | 4 hrs          | Local Instructors                        |

To register, go to the Iowa Chapter's website: <http://www.aiofiowa.org>.

## Online Classes Offered Through the Appraisal Institute

As of three quarters of 2015, 130 members enrolled in on-line programs which generated \$1,950 for the Chapter. Continue to support our Chapter by taking advantage of these offerings.



[Online Education](#): Learn at your own pace anytime, anywhere. Top-notch Appraisal Institute courses and seminars come straight to your desktop with online education! Learn from any computer anywhere, whenever you have time. It's easy, convenient and a great way to get the education you want. [Check out the current course listing now.](#)