



PRESIDENT'S MESSAGE

Erik Hanson, MAI

Chapter Members,

It is my honor to serve as the President of the Wisconsin Chapter of the Appraisal Institute in 2020! Little did I know after being sworn in back in January how much the world would change (more on that later). As Chapter President I set several goals for the year:



1. Continue to work on passage of statute of repose legislation
2. Maintain and grow our membership
3. Host social hour type events to encourage members and potential members to network
4. Offer top tier education taught by AI approved instructors
5. Grow our home grown education with new and exciting topics
6. Work with other chapters in the region to promote our chapter developed education
7. Send three chapter members to LDAC
8. Encourage members to participate in Regional and National meetings/events
9. Promote new technologies

Due to lack of in-person meetings, some of the goals may be more difficult to achieve; however, myself and the entire Board of Directors are continuing to work to serve our membership. Feel free to reach out to me or any of our Board Members to discuss any chapter, regional, or national issues. We serve as the member's voice to both the regional and the national boards.

Chapter Update

In January of 2020 we held three successful Chapter events Milwaukee. Garrett Warner, MAI, planned a highly informative Kick Off Symposium. Attendees listened to presentations from Co-Star, Rocky Marcoux (City of Milwaukee), Blair Williams (Wired Properties), Leslie McGranahan (Federal Reserve), and Dirk Debbink (MSI General). Thanks again to Garrett for all of your hard work for this event!

Our traditional Past Presidents Dinner was held once again at North Hills Country Club. The guest of honor for the evening was Jefferson Sherman, 2020 Appraisal Institute President. Mr. Sherman presented an overview of the Appraisal Institute and took questions from the audience. Mr. Sherman also installed our 2020 Chapter Board of Directors. New members include Andrew Bussan, Rebecca Masik-Cannady, Mike Esser, and Benjamin Wollin. Outgoing board members included Kevin Duffman (2018 Past President), Art Sullivan, Ryan Sikorski, and Pierce Buchinger. Thank you to our new and outgoing Board members for your commitment to our organization!

We once again hosted the 7-hour USPAP update. Jason Tillema from the Hoosier Chapter was our instructor for the day. Well over 60 attendees were informed of the changes for the new two year cycle. *continued to page 2*

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2020 OFFICERS & DIRECTORS

President

Erik Hanson, MAI.....(608) 279-1164
La Crosse, WI

Vice President

Cherie Laffin, MAI.....(715) 842-3311
Wausau, WI

Secretary

Leah Dauer Murphy, MAI.....(414) 203-3043
Milwaukee, WI

Treasurer

Jorge Barreiro, SRA.....(262) 228-0087
Waukesha, WI

Past President

Garrett Warner, MAI.....(262) 784-7377
Brookfield, WI

Directors

Andrew Bussen, MAI.....(608) 10-7570
Madison, WI

William Dreyer, SRA.....(262) 784-2988
New Berlin, WI

Mike Esser, MAI.....(262) 24-7408
Milwaukee, WI

Curt Kolell.....(262) 820-6722
Sussex, WI

Robert Quam, MAI.....(414) 732-2880
Milwaukee, WI

Rebecca Masik-Cannady, SRA, AI-RRS.....(414) 540-1100
Milwaukee, WI

Detlef Weiler, MAI.....(920) 544-0264
Green Bay, WI

Chapter Office / Executive Director

Christopher T. Ruditys.....(414) 271-6858
 11801 W. Silver Spring Dr. Suite 200.....Fax: (414) 464-0850
 Milwaukee, WI 53225
www.wisai.com

Office Hours:
8:00 a.m. - 5:00 p.m. Monday-Friday

Education and social events are critical to our annual budget and our ability to continue to offer services to our members. The Chapter appreciates everyone who comes out to our live events.

COVID-19

And just as our Chapter was off to a successful start to 2020, COVID-19 came along and turned our lives upside down. We can certainly have constructive arguments on what should have been done or what needs to be done in the future, but the reality is COVID is a problem for everyone. Social distancing, rubber gloves, and face-masks are the new normal. Thankfully, we as appraisers, lending professionals, and financial service providers have been deemed essential workers.

New precautions have been taken, especially during property inspections. Many clients are now allowing for exterior only inspections with interior details and photos provided by property owners or other third party sources. This becomes not only a scope of work issue but also an issue for the comfort and safety of us as appraisers. The result is many of us still need to make a living and do so in a safe way that still meets the needs and requirements of the end user.

The federal government has taken measures to try keep the economy from collapsing. This includes massive stimulus efforts for individuals and businesses. In particular, SBA has offered the Payroll Protection Plan (PPP) to business owners, independent contractors, and self-employed individuals. Some appraisers and appraisal companies have applied for and received money that allows them to keep staff employed during these times of uncertainty.

In talking with many appraisers around the country it is clear that there is real concern with the long-term effects of the businesses being closed, and unemployed home owners not being able to make mortgage payments. The retail section has been hit particularly hard including hair salons, bars, and restaurants. Eventually the no evictions or foreclosure regulations will be lifted and we will have a whole new set of problems. We may very well be headed into a recession. But through chaos can come opportunity.

Reports have seen some appraisal companies just trying to keep the doors open to others being as busy as ever.

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The key factor for some has been to be as diversified as possible. This includes modifying one's skillset to be able to specialize in unique or high end property types, widen the geographic range, or expand the client base. Perhaps COVID-19 has provided an opportunity for appraisers to prove once again how valuable their services are?

Remote Offices

Many of us are now working from home, whether by choice or by force. Working remotely as an appraiser provides some great benefits. Think of all the time saved commuting and dealing with rush hour traffic. There is really no need to do the traditional 9 to 5 when working remotely. Some chose to work early or late hours to free up hours during day to spend with spouses or children.

One critical component to working at home or remotely is being able to connect to a cloud based system. There are many choices now available including systems just for data storage or others that are fully integrating with appraisal writing software. There are a few appraisal writing and cloud based software companies that offer discounts to Appraisal Institute members. Now may be the optimal time to switch to a cloud based software.

Future Education Offerings, LDAC, and Other Chapter News

In April of 2020 we were set to offer two 7-hours courses at our Chapter office in Milwaukee. These included Rural Area Appraisals: Freddie Mac Guidelines and Eligibility Requirements and Appraisal of Manufactured Homes Featuring Next Generation Manufactured Homes. Also, our annual Condemnation Seminar was scheduled for May. Unfortunately, due to COVID-19, we had to postpone the offerings.

As education chair I have spoken with our instructors and we plan to offer the two 7-hour courses this fall. Steve Vitale is working with Marquette University to reschedule the Condemnation Symposium. Due to the logistics and number of speakers for the Symposium this is no small task.

This year's Leadership Advisory Development Council (LDAC) was scheduled for May in Washington DC. It has now been rescheduled for October. The Chapter is proud to sponsor this year's attendees including Jorge Barreiro (3rd year), Leah Murphy (2nd year), and Curt Koell (1st year).

As many of you know, Steve Stiloski serves as Regional Director for our Region III. I wanted to take a moment to recognize Steve for his hard work and dedication. He has spent countless hours on the phone and in meetings serving our region. Thank you Steve for all of your efforts!

Sincerely,

Erik Hanson, MAI
2020 Wisconsin Chapter President



Online Education:

Learn at your own pace anytime, anywhere, <https://www.appraisalinstitute.org/education/>
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!

BOARD MEETING MINUTES

April 7, 2020

Erik Hanson called the conference call meeting to order at 4:01 p.m.

Members Present

Conference Call: Erik Hanson, Cherie Laffin, Jorge Barreiro, Leah Murphy, Bill Drier, Garret Warner, Robert Quam, Detlef Weiler, Curt Kolell, Benjamin Wollin, Mike Esser, and Andrew Bussen.

Staff present included Doug Stangohr

Approval of minutes from 1/13/20

- a. Minutes revisions – various name spelling errors
- b. Motion made to approve, second motion made, and passed with none opposed

COVID-19 Update

- a. Discussed AI's work to assist appraisers with COVID-19 and recent webinar available to all members
- b. Open discussion regarding current environment

Treasurer's Report

- a. YTD March 2020 financials were reviewed and Actual dues to budget are down
 - i. Jorge to follow-up with National on payment dates of dues and how captured through National
- b. Chapter count available online. Erick will share with the BOD and it will be part of the BOD meeting packets going forward so it can be tracked. Erick will follow-up on historical trends
- c. Motion made to approve, second motion made, and passed with none opposed

Education Report

- a. Erik recapped the two events from January – which were both successful
 - i. April and May courses were postponed to Fall
 - ii. Condemnation Symposium – postponed to Fall
 - iii. Wait and see for impact from Covid-19 and when we'll be allowed to host events again

Statute of Repose Legislation Project Team

- a. Bob gave a recap on current status of repose
 - i. Not able to get it on the 2020 agenda, so will have to wait for 2021 agenda
 - ii. Wanted to schedule a meeting with WRA (Wisconsin Realtors Association), but had to reschedule due to Covid-19. Working on getting it to reschedule the call

Residential Practice Group Team Update

- a. Jorge sent out notice to Residential Group to be aware of current standards due to Covid-19 pandemic
- b. Jorge to work with Rick to draft letter to Residential Group

AI National Convention Update

- a. Delayed opening up registration for early August in Orlando – currently uncertain due to Covid-19
- b. Regional meeting got cancelled – call in meeting on April 17, 2020. May have a region meeting at the National meeting

LDAC Update

- a. Rescheduled from May to October 2020
- b. Curt, Jorge, and Leah are planning to attend

New/Old Business

- i. Garrett – will be reaching out to board members for suggestions for new board members for June 2020 election

Adjournment

At 4:57 p.m. the meeting adjourned.

WCAI JOB POSTING

STANDARD INFORMATION REQUIRED...

- Company:**
- Location:**
- Position:**
- Job Description:**
- Compensation:**
- Benefits:**
- Required Skills:**
- Required Education:**
- Experience:**
- Contact Information:**

Includes...

- A six month posting on the Chapter Website under Jobs Board
- An ad in the most current Chapter newsletter
- A posting on the Chapter Facebook page
- An email out to the Chapter membership
- Free for AI members. \$300 for non-members
- Contact doug@wamllc.net for inquiries

WCAI JOB POSTINGS

Associated Bank

Location: 704 N Grand Ave, Waukesha, WI 53186 (with ability to work remotely)

Position: Assistant (Residential) Appraisal Officer

Job Description: Full-time position. On all loan transactions secured by Residential real estate, responsible for working with the Residential, and Chief Appraisal Officers to ensure that appropriate real estate valuations are obtained and reviewed in compliance with Federal Regulations and Bank lending policies. Responsible for the coordination and monitoring of any third party vendors contracted to fulfill the real estate valuation requirements of the bank and for the management of any bank employees fulfilling these requirements. In addition, assist the Appraisal Officers and the Lines of Business with questions regarding Real Estate Appraisal and Evaluation ordering and review policies and procedures.

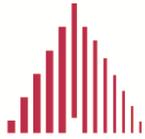
Job Accountabilities: Perform reviews (provide guidance to others completing reviews) of all appraisals and evaluations for all residential real estate transactions. Assist lenders and credit officers in receiving supported real estate values for lending purposes ensuring high credit quality in compliance with regulations. Provide guidance in the selection of real estate appraisers for a specific loan transaction. Appraisers should be chosen from a pre-existing list based on type of loan and expertise of appraiser. Provide guidance in the preparation of Engagement Letters and answer questions or concerns from the appraiser or line of business regarding appraisal issues. Collaborate with Appraisal Officers (Chief and Residential), Corporate Loan Review, Relationship Managers, Underwriters, Processors, and Credit Analysts to ensure overall appraisal compliance, independence, and valuation. Address and resolve all real estate valuation disputes in compliance with Associated Bank's Lending Policy to provide appropriate course of action and optimize dispute outcome. Provide the necessary documentation and respond to additional requests from ASBC Internal Auditors and OCC Examiners to ensure that all new residential real estate valuations meet the current federal requirements regarding compliance, independence, and proper support of the value conclusions. Assist in the evaluation and coordination of the approved appraiser lists and recommend qualified additions or deletions from said lists.

Benefits: Based on experience

Required Education: Bachelor's Degree or equivalent combination of education and experience Finance, Real Estate, Accounting, Required

Experience: 4 – 7 years Residential appraisal report preparation, appraisal management, and/or appraisal review, Required. Certified General or Certified Residential State Appraisal License in one of the States within the Bank's footprint by start date. Preferred Member or Candidate of a Professional Appraisal Organization (such as SRA, ASA, AI-RRS).

Contact Information: <https://www.associatedbank.com/Careers> Click on the orange Search and Apply button Enter the job number: 2010651 or enter keyword: Assistant Appraisal Officer



ADVERTISING OPPORTUNITIES AVAILABLE

The Wisconsin Chapter of the Appraisal Institute (WCAI) is proud to offer advertising opportunities in its newsletter and website. To sign up to advertise, please fill out the form below.

If you have any questions regarding advertising, please call the WCAI office at (414) 271-6858.

Table with 5 columns: AD SIZES, 1 Issue, 2 Issues, 3 Issues, 4 Issues. Rows include Business Card, 1/4 Page, 1/2 Page, Full Page, and Website with corresponding prices for member and non-member rates.

Price per issue decreases for each additional issue you advertise in. First number indicates member rate, second number indicates non-member rate.

*Per Quarter For Website. 1 Issue=1 Quarter, 2 Issues=2 Quarters etc

Confirm your selection by e-mailing a .jpeg/.tif/.pdf/or .eps file to Doug Stangohr at doug@wamlc.net and mail your advertising fee and order to WCAI (11801 W. Silver Spring Dr., Ste 200, Milwaukee, WI 53225)

ORDER FORM

Ad Size: _____

Calculate your total: \$ _____

(Multiply price per issue x number of issues)

CONTACT INFORMATION

Company: _____

Name: _____

Address: _____

City, State, Zip: _____

Phone: (_____) _____ Fax: (_____) _____

E-Mail: _____

Credit Card Number: _____ Exp. Date: _____