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*The
Wisconsin
Chapter*

MESSENGER

<http://www.wisai.com>

JULY 2015

PRESIDENT'S COLUMN

Cheryl A. Dodson, MAI, AI-GRS

I hope you are all enjoying your summer and staying as busy as you would like to be.

Last fall I represented WCAI and attended Chapter Leadership training in Chicago. Leadership training through the Appraisal Institute was more or less the two day run down of chapter responsibilities and knowing how to keep up with deadlines and requirements throughout the coming year. In other words, I got a preview of all the exceptionally fun stuff that would lie ahead as I stepped into the WCAI President role for 2015. This all seemed pretty standard and expected. However, the one part of the leadership training that I did not expect (that I would like to pass along to each of you) was the segment on diversity in the workplace. I found the diversity speaker to be very insightful as she highlighted some very important points on the need to foster diversity within our own work environments and everyday life.

What is the typical mold of an appraiser? I think we all have our idea of what defines an appraiser. We probably all have an idea of the typical demographic that fits that mold, too, and that idea may be stereotypical whether we realize it or not. I can recall sitting in a class that was attended by mainly older or more experienced students with fewer younger professionals and limited female representation within the group. I will admit that I was much more reserved in certain classes where I wasn't able to relate to other students. Or maybe the reality was that by stepping in that classroom I was viewed as more of an outsider since I was from out of town and not considered one of the team. Whether I was accepted or not, I truly could have learned from everyone in those classes as the participants all had different backgrounds. Looking back, I should have done more of my part to learn more about everyone just like some students could have put in more of an effort to converse with others as well.

As I have become more involved with WCAI over the last decade, I have definitely seen a shift of the typical appraiser mold. Now our group is becoming more diversified as there is a mix of younger appraisal professionals, there are more women, there are more reviewers, and recently there has been a spike in the number of appraisers that hold dual or even several designations.

At the end of the day, qualified appraisers can come from all aspects

of life and from different educational and work backgrounds, too. Some appraisers are finance majors, others studied English or something completely unrelated to the profession. Some have attended UW-Madison, while others received quality education from other universities, colleges, or other avenues. In our day-to-day work, we can foster diversity by acknowledging that talent and motivated individuals can come from all sorts of places and it is our job to not only recognize talent within our industry, but also encourage diversified talent, too. Although by human nature we may gravitate to those that have common backgrounds or similar interests, keep in mind that you never know what you can gain from someone else, particularly someone that is different from you, unless you speak with them. At the end of the day, we are all different in some way. The one thing that ties all of us together is our choice of career and/or passion for real estate appraisal.

My challenge for you is this – next time you attend a WCAI seminar or networking event, please go up to someone you have never met before and introduce yourself. I would be willing to bet that if you do this each time WCAI gathers, even if it is to talk to only ONE new person, somehow you both will be better off than if you only spoke to the people you already know or simply kept to yourself. Thank

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2015 OFFICERS & DIRECTORS

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Richfield, WI

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Kathryn Thompson, MAI.....(262) 744-0070
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11801 W. Silver Spring Dr., Suite 200Fax: (414) 464-0850
Milwaukee, WI 53225
www.wisai.com

Office Hours:

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

TREASURER'S REPORT

The Chapter funds as of 6/30/15 are:

Primary Checking Account:	\$35,808.16
Money Market Account:	\$30,507.14
 Total funds balance:	 \$66,315.30

PRESIDENT'S MESSAGE

(Continued from Page 1)

you to those that already make a habit of going out of their way to welcome everyone – there are a number of you that do this on a regular basis. One of the best benefits WCAI offers would be access to the valuable resources around us. So, there is no reason to let that benefit go to waste!

WCAI is on a mission to promote diversity and encourage participation from all appraisers. With the development of the residential appraiser focus group, we have created a sounding board for the residential appraisers within our area. I believe this group has reignited interest in our organization and has offered a means for appraisers to share common concerns and look for solutions to improve our industry. I have personally seen an increase of residential attendees at our networking events which is positive for all. Rick Larkin, SRA has really done a great service for WCAI and specifically the residential appraiser community by spearheading the focus group. If you haven't joined the residential appraiser focus group and would like to learn more, please contact me.

In other news - I was thrilled to see that WCAI has awarded a variety of designations within the last several months, including MAI, SRA, AI-GRS, and AI-RRS designations. Please check out the newsletter for the 2015 WCAI designation recipients. I also expect that a few more designations will be earned throughout the remainder of the year. Congratulations to all of you for your hard work and dedication to our profession!

I'll have more to share with you in the months to come. For now, I wish you all a safe and happy summer.

JOB OPPORTUNITIES

Please don't forget to visit the Wisconsin Chapter's website for available job opportunities.
<http://wisai.com/pages.asp?id=9>

BOARD MEETING MINUTES

May 4, 2015

Cheryl Dodson called the meeting to order at 4:33 PM at the office of Wisconsin Association Management, 11801 West Silver Spring Drive, Milwaukee, WI.

Members Present

Angela Kwasny, Kevin Dumman, Cheryl Dodson, Katie Thompson, Dominic Landretti, Erik Hanson, and Michael Esser were in attendance. Curt Kolell joined via teleconference. Staff members present included Chris Ruditys.

Secretary's Report

Minutes from the February 2, 2015 board meeting were approved as amended.

Motion made by Katie Thompson
2nd by Angela Kwasny

Treasurer's Report

Approval of Financials – The financials for 2015 year to date were reviewed and approved.

Motion made by Katie Thompson
2nd by Angela Kwasny

Notes:

The 2015 year to date financials does not include the 7-hour USPAP, Application & Interpretation of Simple Linear Regression, or Condemnation Appraising: Principles & Applications classes.

Education Report

Kevin Dumman gave the education report. Review Theory Residential had 13 attendees and showed a profit of \$5,201. The final numbers for 7-hour USPAP, Application & Interpretation of Simple Linear Regression, and Condemnation Appraising:

Principles & Applications were not available yet, but all are expected to generate a profit based on their attendance.

National/Regional Update

Ryan Gieryn, Cheryl Dodson, and Katie Thompson attended the AI Region III meeting in Milwaukee April 24-25 in Milwaukee. The Appraisal Institute is allowing Candidates for Designation to change their status to Practicing Affiliates on a one time only basis. They are also considering removing the one annual meeting attendance requirement for members.

Year in Review Update

Cheryl Dodson gave an update on the progress of Year in Review. She is hoping to add a residential component to the program this year. Ideas for presenters and keynote speakers were discussed. Cheryl and Chris Ruditys will begin contacting people for speakers/presenters. A tentative time in the first week of December was discussed for the program.

Old/New Business

The possibility of creating a nominating committee for the open board and officer positions for the 2016 year was discussed. Michael Esser, Garrett Warner, and Kevin Dumman will be attending LDAC in Washington, DC May 20-22. Ryan Gieryn and Cheryl Dodson will be attending the AI Region III meeting in Dallas, TX that will be held in conjunction with the AI national meeting. Re-branding the chapter Catch-a-Drink events to reflect that they are actually general membership meetings was discussed.

Adjournment

At 5:49 PM the meeting adjourned.
Motion made by Dominic Landretti
2nd by Katie Thompson

Respectfully Submitted,
Kevin Dumman, MAI, SRA, AI-GRS
Secretary, Wisconsin Chapter of the Appraisal Institute



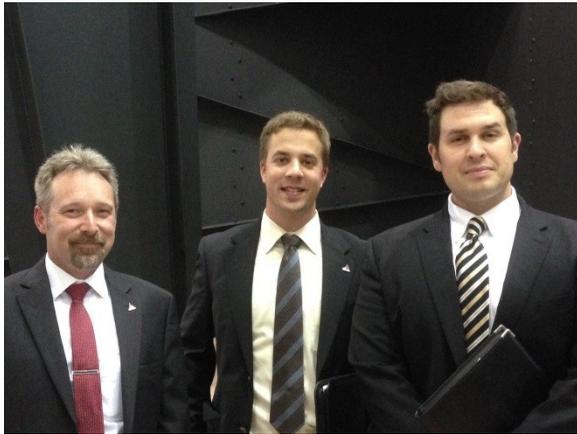
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LEADERSHIP DEVELOPMENT & ADVISORY COUNCIL - LDAC 2015



Three representatives of the Wisconsin Chapter of the Appraisal Institute (WCAI), Mike Esser, SRA, Kevin Duffman, MAI, SRA, AIGRS and Garrett Warner, MAI attended LDAC in Washington, DC May 20-22, 2015. Wednesday included a welcome session and legislative update to prepare for the lobbying effort Thursday afternoon on Capitol Hill. On Thursday afternoon, we traveled to Capitol Hill to lobby for two different appraisal related issues. This year's issues included appraisal regulatory burdens and appraisal thresholds. The Wisconsin delegation met with representatives of Senator Tammy Baldwin and Senator Ron Johnson's offices to discuss these issues. The lobbying issues are summarized below.

Appraisal Regulatory Burdens

Background

Since the inception of the 114th Congress, multiple hearings have been held in the House Financial Services Committee related to "regulatory burdens" on lenders, especially community banks. While the Appraisal Institute supports an open discussion of any industry's regulations, we ask why not also look at regulatory burdens on appraisers? After all, appraisal is currently a part of the House Financial Services Committee's oversight plan, and appraisal remains one of the most highly regulated professions in the United States, impacting appraisers who perform non-mortgage work such as development consulting, litigation support, tax and financial reporting services equally as those performing mortgage appraisals, the foundation under which Congress enacted Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989.

Appraisal Concerns

- Appraisers are regulated by the States, but also are faced with much Federal oversight, constantly evolving standards and qualifications, as well as client enforced overlays.
- Appraisers often work in many States, and are faced with regulatory obligations, including, recently, background checks for

renewals, reciprocity licenses and temporary practice permits in many situations.

- Unlevel Playing Field: Where appraisals are not required by Federal law, "evaluations" are performed to better understand the collateral risk involved with the loan. Rigid appraisal standards restrain appraisers from providing "evaluations," a service they are the most qualified to perform.
- "Recipe" Approach to Appraisal: Attempts are being made to turn appraisal "methods & techniques" into a set of homogenous rules that would treat all markets, urban and rural, the same. Methods and techniques that work in a homogenous neighborhood in Washington, DC, may not work in the rural upper Midwest, which illustrates the importance of professional judgment on the part of an appraiser.

Appraisal Thresholds

Background

Per the Economic Growth and Regulatory Paperwork Reduction Act the Federal Banking Agencies are reviewing whether to raise the appraisal requirement threshold, which currently stands at \$250,000 for residential loans and \$1 million for business loans. This has been

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2015 PROPOSED EDUCATIONAL OFFERINGS

For more information on each offering and
TO REGISTER, please go to:

<http://www.appraisalinstitute.org/education/Wisconsin>

<u>Date</u>	<u>Course/Seminar</u>
October 20, 2015	7 Hour 2014-2015 USPAP Update (7 Hours)
November/ December 2015	Year in Review Symposium (3 Hour)

All seminars/courses (except where noted) will be offered at WCAI's facility located at:
11801 W. Silver Spring Drive, Suite 200
Milwaukee, WI 53225

QUESTIONS?

Please call the WCAI office at (414) 271-6858
or visit www.wisai.com.

These event have been proposed and are not finalized. Additional educational and social events will be added throughout the year.

**LEADERSHIP DEVELOPMENT & ADVISORY COUNCIL
LDAC 2015**

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confirmed during recent Senate Banking Committee hearings, as well as outreach events hosted by the federal financial institution regulatory agencies. During the hearings, witnesses in favor of raising the threshold cited the need for regulatory relief for lenders in rural areas, a shortage of appraisers in rural areas, as well as “increased cost of appraisals” as reasons for supporting an increase.

Appraisal Concerns

- Real estate appraisals are an important element of basic risk management practices, protecting both property owners and taxpayers.
- Competently prepared appraisals help mortgage lenders make safe and sound decisions by understanding the value of collateral at loan inception.
- As the country continues to move forward from the financial crisis, we do not see a need to loosen fundamental safety and soundness requirements.
- There is widespread confusion about existing exemptions to appraisals, particularly, that the \$250,000 threshold is greater than a majority of all loans and the vast majority of rural loans. Other confusion exists around renewal and refinancing loans, where there is already wide flexibility to perform “evaluations” instead of appraisal.
- We do not see a shortage of appraisers nationally, nor would it be sound policy to tailor a national policy around one area, specifically a real estate market experiencing rapid growth. Rapid growth increases the importance of appraisals, as real estate is prone to market cycles.
- Loans backed by government agencies and Fannie Mae and Freddie Mac would still generally require appraisals for residential loans, despite the threshold being raised.
- Appraisals fees have actually fallen in recent years, particularly in the residential appraisal profession. When adjusted for cost of living, appraisal fees have actually fallen dramatically.

One of the lobbying topics for 2014 LDAC included the Small Business Administration (SBA) amended Standard Operating Procedure 50-10F, disqualifying thousands of qualified real estate appraisers from performing “going concern appraisals” as part of the agency’s requirements relating to loans for special properties, such as hotels, motels, nursing homes, convenience stores and gas stations. It was rewarding to feel that our lobbying efforts may have helped in getting SBA to revise their going concern appraisal requirements in 2015, making it less restrictive for real estate appraisers.

Besides the lobbying component, LDAC includes round table break-out sessions to discuss topics impacting our profession. This year’s topics included Finding New Clients, Protecting the Integrity of the Appraisal Profession, Business Operations, and Appraising the Tough Ones.

In closing, we would like to thank you for sending us to represent our

chapter. LDAC is a unique opportunity to obtain leadership training, network with appraisers from around the country, and lobby on Capitol Hill.

Want to participate in the **Leadership Development Advisory Council** May 23rd through May 25th, 2016? Please let the WCAI board know why you are the right candidate to attend LDAC. Emails describing your interest can be submitted directly to: cheryldodson@hotmail.com and the WCAI board will select a 1st year participant to attend the event. For more information on LDAC, please visit: <http://www.appraisalinstitute.org/about/leadership-development-and-advisory-council-ldac/>

2015 NEW DESIGNATIONS

Marian Barnes, MAI

Patrick Fulton, SRA, AI-RRS

Ryan Gieryn, MAI, AI-GRS

Christopher Heinzerling, SRA

Timothy McMahon, SRA

Ryan Sikorski, MAI

Benjamin Wollin, MAI



2016 ELECTION RESULTS

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Dominic Landretti, MAI, AI-GRS

VICE PRESIDENT:

Kathryn Thompson, MAI

TREASURER:

Kevin Duffman, MAI, SRA, AI-GRS

SECRETARY:

Garrett Warner, MAI

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Cherie Laffin, MAI

Rick Larkin, SRA

Hank Schneider, MAI

REGIONAL REPS:

Cheryl Dodson, MAI, AI-GRS

Kevin Duffman, MAI, SRA, AI-GRS

Dominic Landretti, MAI, AI-GRS

Kathryn Thompson, MAI

ALTERNATE REPS:

Mike Esser, SRA

Curt Kolell, MAI, AI-GRS

Angela Kwasny

Weston Robertson, MAI

Hank Schneider, MAI

“CATCH A DRINK”



Don't miss a chance to get to know your fellow Appraisal Institute members at one or ALL of these great "casual" networking opportunities!

Drinks and appetizers sponsored by the Wisconsin Chapter of the Appraisal Institute.

**Thursday,
August 13, 2015**

5:30 p.m. - ?

**The Great Dane Pub
& Brewing Company**
(Eastside)

876 Jupiter Drive
Madison, WI 53718

<http://eastside.greatdanepub.com>

REGISTRATION PREFERRED

Please e-mail Angie Kwasny at akwasny@valuationcompliance.com.
Walk-ins welcome!

REGION III NEWS

WCAI is excited to share that our very own past chapter president **Steve Stiloski, MAI** was elected as the 2016 Third Director for Region III. Congratulations to Steve! WCAI is looking forward to him representing Wisconsin and all of Region III!

At the July 26th Region III meeting we celebrated that our group broke a record this year. For the first time ever, three of the five Region III chapter president positions are currently held by women. Congratulations to Region III for making history!

2015 Great Lakes Chapter President - **Patrice M. Uhnavy, SRA**

2015 North Star Chapter President - **Frances T. Odenthal, MAI**

2015 Wisconsin Chapter President - **Cheryl A. Dodson, MAI, AI-GRS**



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.

AD SIZES	1 Issue	2 Issues	3 Issues	4 Issues
A. Business Card	\$50 / \$75	\$45 / \$70	\$40 / \$65	\$35 / \$60
B. ¼ Page	\$85 / \$125	\$80 / \$120	\$75 / \$115	\$70 / \$110
C. ½ Page	\$125 / \$175	\$120 / \$170	\$115 / \$165	\$110 / \$160
D. Full Page	\$225 / \$300	\$215 / \$290	\$205 / \$280	\$190 / \$265
E. Inside Front Cover	\$325 / \$425	\$310 / \$410	\$295 / \$395	\$280 / \$380
F. Inside Back Cover	\$325 / \$425	\$310 / \$410	\$295 / \$395	\$280 / \$380
F. Back Cover (1/2 pg)	\$375 / \$475	\$360 / \$460	\$345 / \$445	\$330 / \$430
G. Website*	\$175 / \$225	\$250 / \$350	\$300 / \$400	\$325 / \$425

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)*

Confirm your selection by e-mailing a .jpeg/.tif/.pdf/or .eps file to Heather Westgor at heather@wamllc.net and mail your advertising fee and order form to WCAI, 11801 W. Silver Spring Dr., Ste 200, Milwaukee, WI 53225.

ORDER FORM

Circle Issue(s): January April July October Website

Ad Size: _____

Calculate your total: \$ _____

(Multiply price per issue x number of issues)

Contact Information

Company: _____

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City, State, ZIP: _____

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

E-mail: _____