Welcome to the February 2005 Twin Cities Chapter newsletter. I hope you find the new newsletter format more user friendly. As you know, our February chapter meeting will be held at St. Thomas on Monday February 14th. Our chapter meeting on Monday will include the following:

- Business meeting  (click here to view business meeting agenda)
- Discussion of article provided by member Michael Gregory (Acrobat Adobe PDF attached)
- Discussion regarding AICPA’s Proposed Statement of Standards for Valuation Services (Exposure Draft)

I look forward to seeing all of you at Monday’s meeting.

- John H. Heidebrecht, Chapter President
  952-544-1212

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**February Twin Cities Chapter Business Meeting Agenda**

It is obvious to everyone that changes are continuing to take place in the industry and we must make some fundamental changes in our own local organization in order to survive, grow and serve our membership properly.

1. Call to order
2. Treasurer’s report
3. Committee report(s)
4. President’s report
5. Present President’s Plaque to Larry Hempler
6. Present ASA designation to Rod Dolan
7. Update from Chris regarding QwestDex Yellow Pages
8. Conference committee will discuss topics and speakers now locked in for May conference
9. Discuss structural changes to chapter officers, committee appointments and BOD, including Constitution, By-laws, Regional Governor’s opinion and the national office’s directives
10. Discuss need for correspondence and conference calls
11. Discuss directives for ongoing meetings, chapter vision, membership growth and retention, business community ASA/appraiser awareness, officers’ corps, etc.
12. Update on progress towards full transition of offices
13. Discuss website use and limitations
14. Discuss real estate continuing education offerings
15. Open forum
16. Adjourn business meeting

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March 14, 2005 Twin Cities Chapter Meeting
The March chapter meeting is a joint ASA/NCCIBA meeting at St. Thomas (noon). Our speaker will be Mr. Paul J. Van Erem, Director of Business Development at RSM McGladrey. Mr. Van Erem’s presentation will be focused on marketing to the professional services firm in the 21st century and moving beyond track selling to becoming a valued partner. Thanks to Paul Siebrasse for lining up Mr. Van Erem for our joint meeting. Please mark you calendars and plan to attend. <return to table of contents>

Chapter Website
Our local chapter has a website located at http://www.appraisers.org/twin_cities/. I am attempting to keep our website up-to-date with news and calendar events of interest. I am also working with our national office to find a way to allow us to upload Acrobat Adobe files so that we can simply post our newsletters on the website. <return to table of contents>

Calendar
February 14th – Valentine’s Day at St. Thomas (Noon)
March 14th – Joint Meeting with NCCIBA at St. Thomas (Noon)
April – Elections (TBD)
May 4th – Annual ASA/NCCIBA/St. Thomas Conference
June 13th – Officer Transition & Oath of Office (Location TBD)
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Treasurer’s Report
Current bank account balance: $13,590. <return to table of contents>
Membership Report

The following table displays our current membership census by specialty:

<table>
<thead>
<tr>
<th>Specialty</th>
<th>ASA</th>
<th>AM</th>
<th>Candidate</th>
<th>Applicant</th>
<th>Totals</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Valuation</td>
<td>29</td>
<td>4</td>
<td>26</td>
<td>2</td>
<td>61</td>
<td>68.5%</td>
</tr>
<tr>
<td>Machinery &amp; Technical</td>
<td>7</td>
<td>1</td>
<td>4</td>
<td>1</td>
<td>13</td>
<td>14.6%</td>
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<tr>
<td>Real Property</td>
<td>6</td>
<td>0</td>
<td>6</td>
<td>0</td>
<td>12</td>
<td>13.5%</td>
</tr>
<tr>
<td>Personal Property</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>0</td>
<td>3</td>
<td>3.4%</td>
</tr>
<tr>
<td>Totals</td>
<td>42</td>
<td>6</td>
<td>38</td>
<td>3</td>
<td>89</td>
<td>100.0%</td>
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</table>

We would be very excited and appreciative to see more of our members attending as many meetings as your schedules will permit. It has proven to be a good platform for exchanging ideas, debating valuation issues and simply getting to know each other outside of the courtroom, etc.

Congratulations to Wil Becker and Rod Dolan for earning their accreditations! Also, welcome to Eric Baltes, Nick Scott, and Robert Nelsen as new applicants to our chapter! We look forward to seeing you at the meetings. Please call your chapter officers with any questions.

Meeting Directions

Chapter meetings are held at the University of St. Thomas in downtown Minneapolis. The closest and most affordable parking ramp nearby is the Downtown Auto Park ramp located on LaSalle Avenue between 9th and 10th Streets. There are other parking options nearby as well. The St. Thomas web site contains parking information (http://www.stthomas.edu/mpls/).

Meetings will be held in Room 253. This room is down the hallway to the right of the elevator. The cafeteria is at the top of the main entrance stairs and on your left as you exit the elevator. Attendees can purchase their lunch in the cafeteria and bring it to the meeting room. When the meeting is over, we should bring our trays and dishes to the designated area for cleaning.

From the North on 35W
35 W South to 11th St. Exit.
West on 11th St. to LaSalle Ave.
At LaSalle, turn right and follow LaSalle to 10th St.
At the intersection of LaSalle and 10th St.
(The University of St. Thomas is on the right)

From the South on 35W
35W North to Downtown Exits.
Exit 11th St./ Grant St. (Exit 16A); turn left.
West on 11th St. to LaSalle Ave. (5 Blocks)
From the West on 394
394 East to Downtown exits.
Exit 12th St. N., to LaSalle Ave. (3 Blocks)
Turn left on LaSalle Ave. to 10th St. (2 Blocks)
At intersection of LaSalle and 10th St.
(The University of St. Thomas is on the left.)

From the West on 94
94 to Downtown exit of 4th St.
Follow 4th St. to 1st Ave. N. (1 Block)
Turn right on 1st Ave. N.
Follow 1st Ave. N to 10th St. (6 Blocks)
Turn left on 10th St.
Follow 10th St. to LaSalle Ave. (3 Blocks)
At intersection of LaSalle and 10th
(The University of St. Thomas is on the right)

From East on 94
### 2004 - 2005 Twin Cites Chapter Officers

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>President</td>
<td>John H. Heidebrecht, ASA</td>
<td>Berning &amp; Berning, Ltd.</td>
</tr>
<tr>
<td>1st Vice President</td>
<td>Paul B. Siebrasse, ASA</td>
<td>RSM McGladrey, Inc.</td>
</tr>
<tr>
<td>2nd Vice President</td>
<td>Christopher M. Staloch, ASA</td>
<td>Chartwell Financial Advisory, LLC</td>
</tr>
<tr>
<td>Treasurer</td>
<td>Ed Usalis</td>
<td>Lurie Besikof Lapidus &amp; Company</td>
</tr>
<tr>
<td>Secretary</td>
<td>James P. Roff ASA</td>
<td>Appraisal Advisors, Inc.</td>
</tr>
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