Greetings Twin Cities Chapter!

Our next meeting is Monday, May 9th at Grant Thornton. Rick Berning of Berning & Heidebrecht, Ltd will discuss review appraisal. All members in attendance will receive $7 to defray the cost of parking and lunch.

You will be able to attend remotely by using this link contained in the body of this newsletter.

Guy Sanschagrin, Secretary/Treasurer

guy.sanschagrin@us.pwc.com
(952) 217-1289
**Fiscal 2010 and 2011 ASA Local Chapter Meeting Calendar**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>9/13/10</td>
<td>Regular Meeting. Speaker: Renee Marino, Managing Director, Forensics and Litigation Services of Grant Thornton presented valuation approaches under Minnesota’s minority shareholder statutes</td>
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<tr>
<td>11/15/10</td>
<td>Regular Meeting. Speakers: Guy Sanschagrin, Director and Matt Piper, Senior Associate of PwC discussed the report regarding transfer pricing prepared by the Staff of the Joint Committee on Taxation and submitted to the House Committee on Ways and Means for a hearing on July 22, 2010.</td>
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<tr>
<td>1/10/11</td>
<td>Happy Hour</td>
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<tr>
<td>2/2/11</td>
<td>ASA/IBA BV conference</td>
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<tr>
<td>3/14/11</td>
<td>Joint meeting with IBA</td>
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<tr>
<td>5/9/11</td>
<td>Regular Meeting. Speaker: Rick Berning of Berning &amp; Heidebrecht, Ltd will discuss review appraisal</td>
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<tr>
<td>6/13/11</td>
<td>Officer Transition. Speaker: Daniel Kurth of Ameriprise Financial to present on the topic: &quot;Where is your business taking you and when is it taking you there?&quot; This presentation will discuss information relative to defining the business as a retirement asset, and making it perform as such.</td>
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**Chapter Elections**

Chapter elections are underway. The ballot for next year’s officers is as follows:

- **President**: Clay Shultz, ASA Shenehon Co.
- **Vice President**: Guy Sanschagrin PricewaterhouseCoopers
- **Secretary/Treasurer**: Adam Benik Value Consulting Group

You should have received an email from ASA national on or around April 20, 2011 with a link to an electronic ballot. Voting is open until May 21, 2011. Please be sure to cast your ballot prior to that date. If you have any concerns, please contact asaelections@appraisers.org.

**Linked In Group**

All chapter members received an invitation to join the chapter’s newly-created Linked In 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. I will send all current members an invitation to join. You may search for the group within the Linked In website or request another invitation from Clay Shultz at cshultz@shenehon.com or Guy Sanschagrin at guy.sanschagrin@us.pwc.com.
Website

Check into the local Chapter website from the national site or go directly to the local Chapter's website at: www.twincitiesappraisers.org. We are always looking to add more content to the site and make it more useful. We would encourage anyone to submit material they would like to share or feel would be of interest to our local members and the general public. Contact any of the Chapter officers or Andy Clausen (andy.clausen@rsmi.com) to have material posted on the site. Thanks again to Andy for his help with building our local website.

Treasurer’s Report

As of May 3, 2011, the bank account balance was $16,887.89.

Membership News

There were no new advancements since March.

Interested in becoming a member? Contact Teresa Hoffman at (612) 667-3434. Feel free to bring a guest to any meeting!

Remote Meeting Attendance via Webcast

Prior to the meeting, make sure you have clicked this link (you may need to hold the control key down to activate the link) to install the meeting capability (free):
http://r.office.microsoft.com/r/rlidOCSR2?clid=1033&p1=livemeeting

VIDEO INFORMATION
At the time of the meeting, hold the control key and click on this link to see the meeting on your computer screen:
meet:sip:Renee.Marino@gt.com;gruu;opaque=app:conf:focus:id:8fb14fa4cd7e4a0c99a9c0689e2ac33f%3Fconf-key=0137

AUDIO INFORMATION
You can listen via your computer speakers or you can connect via phone using the following dial in information:
Phone: 630-785-9099
Conference ID: 5379017

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.
2010-2011 Twin Cities Chapter #53 Officers and Contact Information

The following officers were elected and sworn into office for the 2010-2011 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          Andy Brower, ASA  Baune Dosen & Co.
                   (952) 473-2002       abrower@baunedosen.com
Vice President      Clay Shultz, ASA  Shenehon Co.
                   (612) 767-9441       cshultz@shenehon.com
Secretary/Treasurer  Guy Sanschagrin, CPA (MN)  PricewaterhouseCoopers
                   (612) 596-4762       guy.sanschagrin@us.pwc.com
Membership Chairperson  Teresa Hoffman, ASA  Wells Fargo Bank
                   (612) 667-3434       teresa.m.hoffman@wellsfargo.com

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 the 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.