

Philadelphia Metropolitan Chapter

Volume 1 Issue 2

A Message from the President

Richard F. Wolf, MAI



Dear Members,

We just had our annual summer picnic and a great time was had by all! It is hard to keep pace with current events, so I will take this opportunity to provide everyone with a recap of the latest news affecting our profession. There are a number of hot topics, such as AMC legislation, LDAC and proposed changes to USPAP that you should become familiar with right away.

Please go to the Chapter website at <http://www.phila-ai.com/phila-ai/> and review the 2nd exposure draft of proposed changes to USPAP. Also review the position paper and comments prepared by an Ad Hoc Committee made up of some members of Region VI.

PLEASE review and respond to the ASB **before JULY 20, 2010** on the proposed changes to USPAP, which are discussed below.

Appraisal Reform and LDAC

Robert Lagreca, SRA

The Appraisal Institute's 2010 Leadership Development and Advisory Council (LDAC) conference was held on May 5th, 6th and 7th at the Hilton Hotel in Washington, D.C. The purpose of this annual conference was for representatives of Appraisal Institute chapters throughout the country to gather in Washington to act as mouthpieces, representing the interests of the members of the Institute to our Nation's lawmakers. Organized into Congressional Teams, LDAC participants lobbied Senators and members of the House of Representatives.

Four members of the Philadelphia Metro Chapter attended this year: Louise Jeffers, Robert Lagreca, Mike Mignogna and Jacob Ramage. The conference also included four breakout sessions where members of the Appraisal Institute's LDAC joined forces to serve as a source of leadership and new programming ideas. Through a series of roundtable discussions, LDAC provided a forum where ideas and opinions of targeted topics of concern in the appraisal profession were exchanged. Topics included:

1. Positioning Yourself for the Future: Demand for Real Estate Appraisal Services

2. Self Promotion: Growing the Appraisal Institute's Market Presence
3. Elevate and Advance the Appraisal Institute to Our Clients
4. Getting to the Designation Finish Line

The ideas generated in these breakout sessions will be compiled, analyzed and presented to the Appraisal Institute's Board of Directors and Strategic Planning Committee which will consider their implementation in the future.

On May 6th, Jeffers and Lagreca attended a Constituent Breakfast with Senator Robert Casey. During the breakfast, they had an opportunity to speak directly with Senator Casey to ask him to include the House passed bipartisan appraisal reforms (H.R. 4173) in the Senate's financial reform legislation S. 3217, the Restoring American Financial Stability Act. The Senate bill addresses many of the same concerns as the House bill with large financial institutions and consumer protections. However, the Senate bill, S. 3217, does not include any appraisal regulatory reform provisions and Jeffers and Lagreca urged Senator Casey to introduce an amendment to include the House's appraisal reform provisions. Later in May, Senator Casey did enter the amendment to the bill however it was not included in the final Senate version. LDAC hopes that when the bill goes into conference with the House and the Senate, the House's version with the appraisal regulatory reforms will be included.



Louise Jeffers, Senator Bob Casey & Bob Lagreca

The highlight of the conference was later that day, Thursday afternoon, when the members of the Appraisal Institute visited Capitol Hill. Jeffers, Lagreca, Mignogna and Ramage met with legislative assistants of Senators Arlen Specter and Robert Casey and Representatives Joseph Sestak, Jim Gerlach, Allyson Schwartz and Chaka Fattah. The main topic this year was the Financial Regulatory Reform Bill that passed the House of

Representatives and included the Appraisal Reform Provision which would provide additional resources for enforcement agencies overseeing the appraisal regulatory structure and the Small Business Administration Appraisal Threshold. More information regarding pending legislation can be found on the Government Affairs web page of the Appraisal Institute at www.appraisalinstitute.org/newsadvocacy/.

There were many opportunities for LDAC members to interact with Appraisal Institute leadership, but during Friday's closing event, all those in attendance also participated in a large roundtable discussion with President Leslie Sellers, MAI, SRA, Past-President Jim Amarin, MAI, SRA, President-Elect Joseph C. Magdziarz, MAI, SRA, and Vice President Sara Stephens, MAI, SRA. This proved to be an invaluable exchange of ideas concerning the direction and role of the Appraisal Institute.

Welcome 2010 New Chapter Member

Mandi Paglione

Congratulations on Your SRA Designation

Congratulations are due to **Harold Ayres, SRA**, who received his SRA designation on February 25, 2010 and was finally presented his designation certificate at the Chapter Picnic on June 23, 2010.



Tom Reynolds, and Eileen Lynn, Regional Directors, Skip Ayres, New Designee, and Richard Wolf, Chapter President.

Chapter Elections and Annual Picnic

The Philadelphia Metropolitan Chapter's 2010 Elections and Annual Picnic were held on June 23, 2010 at Manufacturer's Country Club.

The Nominee for 2011 Chapter Secretary

John B. Ciminera, SRA

The nominees for 2011 Chapter Directors were:

Michael McDevitt, MAI

Joseph Vizza, MAI

Meghan Payne

All nominees were elected to their respective positions on the board for calendar year 2011.

New Chapter Committee

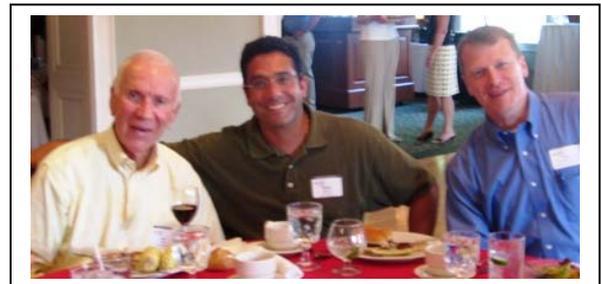
At the November 2009 meeting, Regulation No. 8 was amended to create Chapter Associate Member Committees (CAMC). These Committees will be composed of all Associate Members in the Chapter. The Associate Members in the Chapter must elect the Chair of the Committee by June 30, 2010. The first Chair of the CAMC will serve from the date of election until December 31, 2011. All subsequent Chairs will serve two-year terms.

Congratulations to *John Crognale* who was elected by associate members as the Philadelphia Metropolitan Chapter's first Chapter Associate Member Committee Chair.

2010 Annual Picnic Pictures



Jerry McNamara, Mike Lagreca, Eileen Lynn



Don Reape, Michael Silverman, Trip Lukens

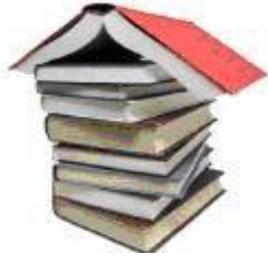


Meghan Payne, Beau Cantera, Brendan Grike

National's Professional Practice Center

Have you checked out National's new Professional Practice Center?

The AI Professional Practice Center is a compilation of valuable resources and information covering the latest appraisal practices and procedures. Go to <http://www.appraisalinstitute.org/PPC/> to find information about Hot Topics concerning the appraisal industry and practitioners, Regulatory Updates, and Professional Practice Documents.



2010 Seminars

Oct. 13 7 Hour USPAP Update

Instructor: Valentino H. Pasquarella, Jr., SRA
Approved: 7 Hours PA,NJ,DE Appraiser Boards CE's
Approved: 7 Hours Appraisal Institute CE's

Nov. 10 Business Practices & Ethics

Instructor: Valentino H. Pasquarella, Jr., SRA
Approved: 7 Hours PA,NJ,DE Appraiser Boards CE's
Approved: 7 Hours Appraisal Institute CE's

Cost: \$190 Members / \$205 Non Members
Includes Cont'l Breakfast and full Club Lunch

Time: Registration 8:00am - 8:30am
Seminar: 8:30am - 4:30pm

Location: Manufacturers Country Club
511 Dreshertown Rd.
Ft. Washington, PA 19034

2010 Courses

July 14-17 General Appraiser Report Writing & Case Studies

Instructor: Joe Magdzairz, MAI, SRA

Sept. 15-18 General Appraiser Site Evaluation & Cost Approach

Instructor: John Urubek, MAI

Cost: \$450 Members / \$550 Non Members

Time: Registration: (1st Day of Class) 8:00am
Class: 8:30am - 5:00pm

Location: The Auditorium - Spring Mill Corporate Center
1100 E. Hector Street
Conshohocken, PA 19428

To Register online go to:

<http://www.appraisalinstitute.org/education/philadelphiametro.aspx>

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HELP WANTED

Post Career Opportunities

Post your career opportunities in the next edition of the Philadelphia Metropolitan Chapter e-newsletter and / or on the Chapter website. Contact Roblyn Selkin (rselkin@tristaterca.com) for more information.

Upcoming Meetings & Events

September 30, 2010 – General Membership Meeting at Manufacturer's Country Club. 2 Continuing Education Credits!

Guest Speaker: **Derenda Updegrave**
Director, Government Affairs
Pennsylvania Association of REALTORS®

December 8, 2010 – Installation and Holiday Party at Evviva.

2010 Officers and Directors

President Richard F. Wolf, MAI
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Vice President Michael Silverman, MAI
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Treasurer Louise Jeffers, SRA
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Directors

Susan R. Kane, MAI
Phil Fortuna, SRA
Robert C. Lagreca, SRA
Denise R. Blasdale, SRA
John Ciminera, SRA
Meghan Payne
Glenn Griffin, MAI, SRA
Jeanne Smith, SRA
James Klementisz, SRA

Immediate Past President

Michael A. Lagreca, MAI