

# Philadelphia Metropolitan Chapter

Volume 1 Issue 3

## A Message from the President

**Richard F. Wolf, MAI**



Dear Members,

There is some big news out of Chicago. The Board of Directors of the Appraisal Institute has decided to resign our sponsorship with the Appraisal Foundation. A short summary of the events surrounding their decision is below with links to more information.

## National News

After several months of exhaustive tête-à-têtes with the Appraisal Foundation Board of Trustees based on AI committee discussions about possible legislative language with which the Foundation disagreed, the Foundation's response was to issue two major sanctions to the Appraisal Institute. The first was a suspension of sponsoring membership for a seven month period. The second punishment was denying of USPAP discount privileges for more than 21 months.



On September 1, AI presented a strong case to the Foundation requesting that the Foundation Trustees reconsider their decision that AI had violated the bylaws of the Foundation and that the Foundation repeal their decision to suspend AI as a sponsoring member for seven months and to eliminate the USPAP restrictions for more than 21 months. Once it was made clear that the Foundation did indeed find the Appraisal Institute at fault and that the sanctions would not be lessened or rescinded in an equally agreeable manner, the Appraisal Institute Board of Directors was faced with an extremely difficult decision.

Accordingly, the AI Board of Directors informed the Foundation that the Appraisal Institute has chosen to withdraw sponsorship of the Foundation. This decision allows the Appraisal Institute to act freely in the best interest of its members, the profession and the public interest. AI's core principles of independence, integrity, fairness and justice will be preserved, despite the fact that there may be some difficult consequences in the short run.

More information on this issue, as well as a video message from President Leslie P. Sellers, MAI, SRA is available on the Appraisal Institute website at [http://www.appraisalinstitute.org/myappraisalinstitute/AI\\_TAF.aspx](http://www.appraisalinstitute.org/myappraisalinstitute/AI_TAF.aspx) and <https://appraisalinstitute.box.net/shared/5jphv4ds8p> respectively.

## USPAP News

The latest news on the proposed changes to USPAP, a third revision, is due out shortly and a fourth revision is possible. As you may recall much discussion surrounded the second draft which dealt mainly with the communication provision. Please stay on the lookout for the next revision; I will alert you as soon as it becomes available.

## State News:

**September 30th Membership Meeting  
6 pm, Manufacturers' Country Club**

As a result of the financial crisis there are many changes occurring. Legislation is changing quickly at the state and national levels. This month's General Membership Meeting will feature guest speaker Derenda Updegrave, Director of Government Affairs for the PA Association of REALTORS®, a trade/professional association that serves as the "voice of real estate" in the Commonwealth of Pennsylvania for its more than 30,000 members. She will address recent and proposed changes at the state level. Don't miss this great opportunity to connect with some members and get up to speed on recent legislation.

## Local News



The Chapter is changing Executive Directors.

As of October 1, Tiffany Lewis will be serving as Executive Director for the Philadelphia Metro Chapter. Tiffany joins the organization from her latest position at Haverford College as Assistant Director of Alumni Relations and Annual Giving. As Tiffany becomes more acquainted with the ways of the

Appraisal Institute, she is eager to develop relationships with the membership. She will be present at the September 30th General Membership meeting and looks forward to meeting as many members as possible.

## Chapter Contact Information

Please make note of the following changes in contact information.

New Contact Information for Philadelphia Metro Chapter:

Mailing:  
20 Creekside Drive  
Pottstown, PA 19464

Phone: 610.326.0100  
Fax: 610.326.0110  
Email: [contact@phila-ai.com](mailto:contact@phila-ai.com)



## Party News

**Attention Suburban Members!!!!** Plans for our Holiday Party are being finalized. The party will be in the suburbs. So for all of you who do not come to the party because you do not like to travel to the city; that excuse just evaporated. Please mark your calendar and plan to attend the party on December 8, 2010.

## AI In Chicago



Joseph C. Magdziarz, MAI, SRA  
National President Elect and Michael Silverman, MAI  
Philadelphia Metro Chapter President Elect

In August, chapter leadership from across the nation convened in Chicago for two days of updates, education and networking. Michael Silverman, MAI, our current Vice President and President Elect for 2011 spent these days sharpening leadership skills and setting strategic goals for another successful year in our chapter. Highlights of the program included hands-on break out sessions on education, best practices and the utilization of national resources.

Perhaps the most exciting aspect of the program was having the opportunity to hear Appraisal Institute information from the national leadership. Members of the Philadelphia Metro Chapter will have the opportunity to meet the National President Elect, Joseph C. Magdziarz, MAI, SRA (pictured above) at this year's Installation of Officers/Holiday Party on December 8, 2010.

## Education News

**Next year is a recertification year** and our education schedule for 2011 is taking shape. Please review the tentative schedule and plan to spend your time and money wisely next year as you obtain the necessary continuing education credits. Associates- now is a good time to begin planning for next year's course load. We incorporated some upper level courses into our education program to facilitate progress for designation bound associates. Please review the information below.

# 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: Robert Ludwig, 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 Continental 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

# 2011 Courses

Below are the proposed courses and dates for 2011.

January 26-27, 2011  
Real Estate Finance, Statistics & Valuation Modeling

April 6-9, 2011  
Basic Appraisal Principles

May 11-14, 2011  
General Appraiser Report Writing & Case Studies

June 1-4, 2011  
Basic Appraisal Procedures

September 7-11, 2011  
General Appraiser Income Approach Part I

November 2-5, 2011  
General Appraiser Income Approach Part 2

December 5-10, 2011  
Advanced Concepts and Case Studies

To Register for courses online go to:

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

**Online Education:**

[http://www.appraisalinstitute.org/education/online\\_education.aspx](http://www.appraisalinstitute.org/education/online_education.aspx)

Learn at your own pace anytime, anywhere. 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!



## 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 Tiffany Lewis (Email: [contact@phila-ai.com](mailto:contact@phila-ai.com)) for more information.

## Upcoming Meetings & Events

**September 30, 2010** – General Membership Meeting at Manufacturers' 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, Narberth, PA.

## 2010 Officers and Directors

<b>President</b>	Richard F. Wolf, MAI <a href="mailto:richard@rclukensco.com">richard@rclukensco.com</a>
<b>Vice President</b>	Michael Silverman, MAI <a href="mailto:msilverman@irr.com">msilverman@irr.com</a>
<b>Treasurer</b>	Louise Jeffers, SRA <a href="mailto:ljeffers@reapejeffers.com">ljeffers@reapejeffers.com</a>
<b>Secretary</b>	Mike Mignogna, MAI <a href="mailto:mmignogna@mvqinc.com">mmignogna@mvqinc.com</a>

### 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