

6th INTERNATIONAL CONFERENCE ON THE VALUATION OF PLANT MACHINERY AND EQUIPMENT



**Marriott San Francisco Fisherman's Wharf
San Francisco, California
October 4–7, 2009**



Sponsoring Organizations

- American Society of Appraisers (ASA)
- Royal Institution of Chartered Surveyors (RICS)
- Australian Property Institute (API)



A Message From the Chairman



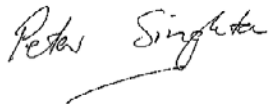
It is my privilege to be chairman of the Plant and Machinery Valuation Committee and I am delighted to congratulate the Organizing Committee of the 6th international conference on their hard work in preparing the fantastic and interesting program set out in this leaflet.

It is 11 years since Kirit Budhbhatti had the foresight to arrange the first of these conferences in India in 1998. Conferences have since been held in Kuala Lumpur, Sydney, Hong Kong and London. We are aiming for San Francisco 2009 to be the best ever!

You will see that speakers from around the world are coming to talk on a wide variety of topics and we hope and fully expect that the program, together with the varied and exciting social events, will encourage a splendid attendance in San Francisco.

We are once again grateful to our sponsors, the American Society of Appraisers, the Royal Institution of Chartered Surveyors and the Australian Property Institute, for their continuing support; this is the second conference which has benefited from the active support of these organizations and this sponsorship has enabled the international committee and the 2009 organization committee to commit to a level of facility and presentation which would otherwise be impossible.

I look forward to seeing you all in San Francisco in October.



Peter Singleton, BA, MRICS
Chairman, International Plant and Machinery Valuation Committee

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Thank you

to the 2009 International Conference on the Valuation of Plant Machinery and Equipment Committee

Without the hard work and dedication of those on the conference committee, it would be impossible to make this important event a reality.

International Committee Chairman

Peter Singleton, MA, MRICS

Conference Chairman

Peter Campbell, ASA

Conference Committee Members

Ross Henderson, AAPI, CPV, MRICS
Rodney Hyman, LFAPI, FRICS, ASA, FPINZ
Leslie H. Miles Jr., ASA, CEA, FAPI
Lee P. Hackett, FASA, FRICS, CRE
Michael J. Remsha, P.E., ASA, CMI
Richard Berkemeier, ASA
Robert W. Clark, ASA

ASA MTS Conference Planning Subcommittee

Peter Campbell, ASA
Robert W. Clark, ASA
Leslie H. Miles Jr., ASA
Robert Podwalny, FASA
Richard Berkemeier, ASA
Barry Savage, ASA
Charles Dixon, ASA
John Matthies, ASA
Neil Thompson, ASA
Karen Milan, ASA

Special thanks to our host: The ASA NorCal Chapter



Registration and Fees

How to Register

 **Internet**—Click here to register www.appraisers.org/conferences/2009ICVPME

 **Mail**—Send registration form and payment to:

Attn: Lynn Cunningham
American Society of Appraisers
555 Herndon Pkwy., Suite 125
Herndon, VA 20170

 **Fax**—Send to (703) 742-8471 Attn: Lynn Cunningham (Credit card payment only)

Registrations will not be accepted by phone.

All fees and deposits must be payable in U.S. funds drawn from U.S. banks. For more information, call ASA at (800) 272-8258 or (703) 478-2228.

Conference Registrant Fee (All Inclusive)

The Conference Registrant Fee includes all educational sessions, daily good morning continental breakfasts/refreshment breaks, three luncheons, get-acquainted welcome reception (open to all registrants, guest/companions), the gala black-tie dinner cruise and a resource manual containing all educational handouts.

\$1,450 USD per person

Registration Hours

Preregistered conference attendees may pick up their conference materials and on-site registrants may complete the registration process during the following hours:

Sunday, Oct. 3: 2:00 p.m.–6:00 p.m.

Monday, Oct. 4, through Wednesday, Oct. 7: 7:30 a.m.–5:00 p.m.

Gala Black Tie Dinner Cruise Fee for Guests and Companions

Guests and companions are invited to attend the gala black tie dinner cruise, but must pay an additional fee of \$160 USD per person.

Optional Wine Tasting Event

The wine tasting event is optional for all conference attendees, guests and companions. Tickets (required) are \$60 USD per person and must be purchased in advance to guarantee a reservation. ASA is required to guarantee the number of attendees for each event in advance. There will be no refunds after Sept. 15, 2009 (unless the event is canceled).

Continuing Education

The sponsoring organizations will recognize the following hours of continuing education for full conference participation:

American Society of Appraisers: 21 hours

Australian Property Institute: 20.5 hours

Royal Institution of Chartered Surveyors: 20.5 hours

Conference attendees may request reaccreditation for attending educational sessions. A reaccreditation credit request form will be included in your on-site registration notebook.

International Invitation Letters

Conference invitation letters will be provided upon request to fully paid conference registrants. International attendees should register for the conference early to provide sufficient time to meet their individual visa and travel requirements.

Send requests for conference invitations to:

Betty Snyder

Director of Communications

American Society of Appraisers

555 Herndon Pkwy., Suite 125

Herndon, VA 20170

E-mail: betty@appraisers.org

Fax: (703) 742-8471

Special Needs (ADA Compliance)

Please call Stephanie Paratore at (800) 272-8258, ext. 137 (Monday–Friday, 9 a.m.–5 p.m. EST), or send an e-mail to stephanie@appraisers.org if you have a disability and may require special accommodations to fully participate. You can also send a fax to (703) 742-8471.

Hotel and Lodging

San Francisco Marriott Fisherman's Wharf

1250 Columbus Ave.

San Francisco, CA 94133

Phone: (415) 775-7555

Guest Fax: (415) 474-2099

Reservations: (800) 525-0956

Click here for online reservations

(www.marriott.com/sfofw)



The Marriott Fisherman's Wharf Hotel is conveniently located near many famous San Francisco attractions including PIER 39, the Wharf Sea Lions, Alcatraz, the Cable Car Turn-Around, Ghirardelli Square, The Wax Museum, and Ripley's Believe It or Not! Museum. Chinatown, North Beach and many renowned restaurants are a short walk from the hotel. San Francisco's business, shopping and theatre districts are also close by. Hotel guests enjoy access to San Francisco's famous cable cars and street cars. These historic transit systems allow for inexpensive, convenient and fun transportation to other parts of the city. The hotel is a prime family vacation and business destination. Visit the San Francisco Convention and Visitors Bureau at www.sfcvb.org for more information on area attractions.



Reservations

A block of rooms has been set aside for the ASA conference at the conference hotel. Hotel reservations and cancellations are the responsibility of the registrant. When making your reservations, the hotel requests that you send a check or money order or provide a major credit card with expiration date as a deposit for the first night's stay. A first night room deposit must accompany all reservation requests to guarantee that your room will be held for you on the first day of arrival only. If you don't cancel your reservation 72 hours prior to arrival or are a no-show, you will forfeit one night's room deposit. Deposits are refundable with a valid cancellation number issued by the hotel.



Group Rate

Group rate cutoff date: Monday, Sept. 14, 2009

You must be registered for the conference to reserve a room under the ASA group rate. The special group rates apply to the nights of Oct. 4–8. Your reservation must be received on or before Sept. 14, 2009. Currently, a 14.065 percent tax is applicable to the room rates (subject to change without notice). After this date, the hotel will release the unused portion of ASA's room block for general sale. Any new reservations received after the cutoff date will be at the guaranteed group rate on a space-available basis only. Requests for dates three days before and after will be accepted at the group rates on a space-available basis only.

Call-In Reservations

The central reservation number is (800) 525-0956. Mention the American Society of Appraisers to receive the group rate. Code ASAA-\$199 is for single/double and ASAB-\$219 is for triple/quad.

Online Reservations

You can book your room reservation through Marriott's Web site at www.marriott.com/sfofw. To receive the group rate, enter the following codes in the group code box: ASAASAA for \$199 single/double rate; ASAASAB for the \$219 triple/quad.

Room Rates

Single/double occupancy \$199 USD plus tax; triple/quad \$219 USD plus tax. Rollaway beds are available at a rate of \$20 USD per night. Children under 18 years may stay free in a parent's room using the existing bedding. Requests for dates three days before and after will be accepted at the group rates on a space-available basis only.

Room Amenities

Guests will delight in the Marriott Fisherman's Wharf hotel's chic, inviting lobby, as well as in its decadent dining and elegant guest rooms, complete with quilted-top foam mattresses and hypoallergenic down comforters. Guest rooms have an electrical outlet at desk level, cable/satellite TV with movies/videos and pay-per-view. Standard rooms (may vary by room type) feature two-line telephones with speaker phone and voice mail, alarm clock, coffee maker, iron and ironing board, bathrobe, hair dryer and daily newspaper delivered to your door. Internet access is available in all areas with wireless available in public areas; wired only available in guest rooms at \$12.95 USD per day for Internet access and unlimited local and long distance calls (within the country). This is a nonsmoking hotel.

Facilities/Guest Services

The hotel has a full-service business center, concierge desk, safety deposit boxes at front desk and room service from 6:00 a.m. to 11:00 p.m.

Hotel Restaurants

Spada is a casual restaurant serving breakfast and dinner. Lobby Lounge is all-day dining for lunch and dinner.

Hotel Parking

Valet parking is \$35 USD daily for ASA conference attendees.



Check In/Check Out

Check-in time is 4:00 p.m. and check-out time is noon. Please plan your arrival and departure accordingly. Hotel guests staying in their rooms beyond the check-out time without hotel authorization may be charged for an additional night.

Air Transportation

San Francisco Airport (code SFO) is 15 miles from the conference hotel. Approximate time to downtown ranges between 20 and 30 minutes depending on the time of day and mode of transportation. The hotel does not provide shuttle service. Estimated taxi fare is \$45 USD one way.

Van/Shuttle Services

Assistance with ground transportation is available at the information booths. To make advance reservations for van/shuttle service, go to www.flysfo.com/web/page/tofrom/transp-serv/to-sf/dtd.html. This site provides a list of Web sites of van/shuttle companies. You can call the company or visit the company's Web site for complete information. Prices and service are subject to change. Note: Nearly a dozen door-to-door van services operate from all terminals at San Francisco Airport. Fares average \$10–\$15 USD per person. The van services congregate in a group on the airport's second level—one floor above the baggage claim area.

Car Rentals

Auto rental counters are located in the centralized SFO Airport Car Rental Center. Shuttle buses to the Rental Center depart from Upper Level outside the curb every 5 minutes. The SFO AirTrain (an intra-airport people mover system) also provides efficient transportation to the Rental Center.

Babysitters

If you need to arrange childcare, please contact the hotel concierge.

Responsible Drinking Policy

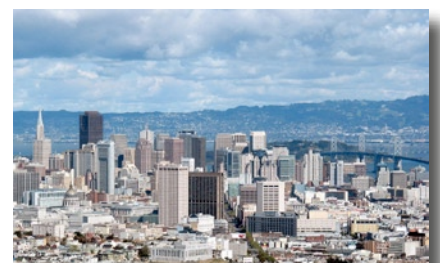
ASA encourages responsible drinking. No alcohol will be served to anyone under the age of 21.

Weather

The average temperature in San Francisco during the fall is 80°F. "Indian Summer" days prevail in October, when there's least likely to be any fog or rain, although it can still be in the 50s at night.

Dress Policy

For the daily meetings, casual business attire is appropriate. Since meeting rooms are often cold, packing an extra sweater or jacket is advisable. For the gala dinner cruise, black tie or national dress is customary for men; women wear cocktail dresses or similar evening wear.



San Francisco Attractions

Take time to explore the unique character and attractions of San Francisco...

Famous in story and song for its summer fog, steep hills and eclectic mix of Victorian and modern architecture, [San Francisco and its environs](#) offer attractions for all comers. As a cosmopolitan city that manages to stay in touch with nature, San Francisco boasts a lively mix of culture, cuisine, history, entertainment, activities and sights.

The conference hotel is located in bustling [Fisherman's Wharf](#), where you can savor just-caught seafood and the city's signature crispy sourdough bread. From this still active fishing pier, take a ferry to [Alcatraz Island](#), where you can tour the buildings of the now-closed federal prison that once housed such infamous criminals as Machine Gun Kelley, Al Capone and Robert Stroud, "the Birdman of Alcatraz." On a clear day, the views of the San Francisco skyline and bridges are spectacular, and in the fog, you can see why this island fortress was viewed as escape-proof.

Perhaps the world's best-loved bridge, the [Golden Gate](#) is recognized everywhere as a symbol of San Francisco. Built in 1937, the 1.7-mile suspension span was designed to withstand the forces of nature, including gale force winds and earthquakes. Over 40 million vehicles a year make the crossing. Or hop aboard a [cable car](#) as it pulls up [Powell Street](#), the city's downtown transportation hub. Emblematic of the city, the cable cars still run on 8.8 miles of track by gripping a constantly running underground cable. Learn all about it at the [Cable Car Museum](#).

Visit the oft-photographed Victorian houses on [Alamo Square](#) ("Postcard Row"); savor [Chinatown](#), home to the largest concentration of Chinese outside of China; and take a ferry out to the artistic enclave and picturesque residential community of [Sausalito](#)—a ferry ride that the Society of American Travel Writers has ranked one of the best in the world. Other must-see attractions include the affluent historic residences of [Nob Hill](#); [Muir Woods](#), the largest urban national park in the world; and the world-famous wine region of the [Napa Valley](#). To top it off, the ICPME event coincides with [Fleet Week](#), a special time in San Francisco.



Special Events

Get-Acquainted Welcome Reception!

Sunday, Oct. 4

6:30 p.m.–7:30 p.m.

Join us for a fun-filled, festive time as you meet new friends and renew old acquaintances. A variety of hot and cold hors d'oeuvres will be served with an open bar. This event is open to all registrants, guests and companions.



Optional Wine Tasting Event

Monday, Oct. 5

6:30 p.m.–8:30 p.m

\$60 USD per person; ticket required

Cellar360 is located on the main level of Ghirardelli Square in the Woolen Mill Building. The facility offers one of the longest tasting bars in the industry, a private wine tasting “Club” room with views of the bay, an outside piazza-like dining area, and a full demonstration kitchen. This is the wine event of the year! Come and taste the great wines of California.

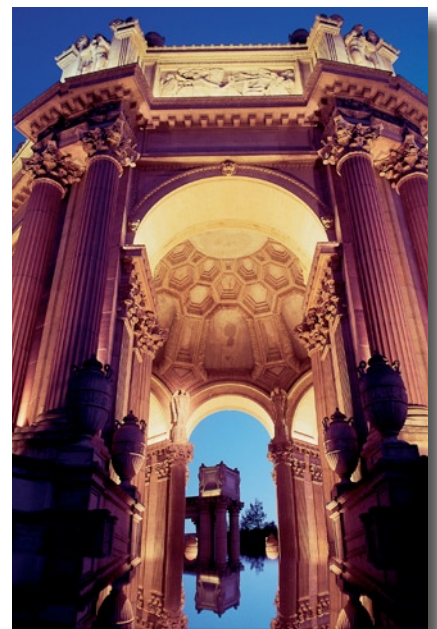
Gala Black Tie Dinner Cruise

Wednesday, Oct. 7

6:00 p.m.–10:00 p.m.

This event is included in the conference registrant fee; guests and companions must pay an additional fee of \$160 USD per person; transportation provided; ticket required

Step aboard one of the cruising jewels of the San Francisco Bay! Enjoy the exclusive chef’s cuisine while sailing under the Golden Gate Bridge, past Alcatraz, Angel Island and the ballpark—all while keeping your eyes open for seals, stray whales, seabirds and even sharks. Music will be provided by a Frank Sinatra impersonator with an extensive repertoire. Black tie or national dress is customary for men; women wear cocktail dresses or similar evening wear.



2009 International Conference On The Valuation of Plant Machinery And Equipment Registration Form

Please read instructions on page 10 before completing this form.

1. For Conference Registrant: member and nonmember (duplicate the form for additional registrants)

Mr. Ms. Mrs. First name _____ M.I. _____ Last name _____
Circle one

Nickname (as it should appear on badge) _____ Designations _____

Company _____

Company street address _____

City _____ State/province _____ ZIP _____ Country _____

Phone _____ E-mail _____

2. Is this the first IPMVC you have attended? Yes No

3. Check the days you plan to attend the continental breakfasts (included in registration fee)

Monday Tuesday Wednesday

4. Check the days you plan to attend the luncheons (included in registration fee)

Monday Tuesday Wednesday

5. Check if you plan to attend the Get-Acquainted Welcome Reception on Sunday evening (open to all attendees)

Registrant Yes No Guest/Companion Yes No

6. Check if you plan to attend the Gala Black Tie Dinner Cruise on Wednesday evening

(dinner cruise included in registration fee; guests/companions additional fee \$160 USD per person; see number 10 to sign up)

Registrant Yes No Guest/Companion Yes No

7. Please provide the following information for badge purposes if you plan to bring a guest/companion

Mr. Ms. Mrs. First name _____ Last name _____
Circle one

City _____ State/province _____ Country _____

8. Conference Registrant Fees (\$1,450 USD per person)

# of Persons	Fee	Total Amount
_____ X	\$1,450 USD	= \$ _____

9. Optional Wine Tasting Event: Monday, Oct. 5

(for conference registrant, guest/companion; \$60 USD per person)

Sign up early. Space is limited.

# of Persons	Fee	Total Amount
_____ X	\$60 USD	= \$ _____

10. Guest/Companion Optional Gala Dinner Cruise: Wednesday, Oct. 7

(dinner cruise included in registration fee; additional fee of \$160 USD for each guest/companion)

Sign up early. Space is limited.

# of Persons	Fee	Total Amount
_____ X	\$160 USD	= \$ _____

Total Conference Registrant \$ _____

Total Wine Tasting Event \$ _____

Total Guest/Companion Dinner Cruise \$ _____

TOTAL FEES:

11. Payment (all fees must be paid in U.S. funds drawn from U.S. banks)

Check enclosed VISA MasterCard American Express

Print cardholder name (as it appears on card) _____

Credit card # _____ Expiration date _____

Signature (required) _____

SPECIAL NEEDS (ADA COMPLIANCE): Contact Stephanie Paratore at stephanie@appraisers.org for special accommodations to fully participate.

Please mail to:
 ASA
 Attn: Lynn Cunningham
 555 Herndon Pkwy.
 Suite 125
 Herndon, VA 20170
 or fax to:
 (703) 742-8471
 (credit card registration only)

ASA Official Use Only

Member/Customer # _____

Debit _____

Credit _____

Message _____

Registration Policy and Procedures

Advance Registration Deadline: Sept. 15, 2009

Registrations received after Sept. 15, 2009 will be considered on-site registrations

Return form and payment to: Lynn Cunningham; 555 Herndon Pkwy., Suite 125; Herndon, VA 20170
or fax to: (703) 742-8471 (credit card registration only)

Important Notes on Completing this Form

- Follow and complete steps 1 through 11. Duplicate the form for additional registrants.
- List name and address as you wish them to appear on your badge and in the registration list.
- If your guest/companion is attending, please list the name and city/province/country as you wish them to appear on the badge and in the registration list.
- Indicate if you are a first-time attendee.
- Indicate the days you plan to attend the continental breakfasts (included in the registration fee).
- Indicate the days you plan to attend the luncheons (included in the registration fee).
- Indicate if you and a guest/companion plan to attend the Get-Acquainted Welcome Reception (included in the registration fee and open to all attendees).
- Indicate if you and/or your guest/companion are attending the Wine Tasting Event (additional fee; number 9 on the registration form).
- Indicate if you and your guest/companion plan to attend the Gala Black Tie Dinner Cruise (registrant is included in the registration fee; companion/guest is an additional fee).
- If your guest/companion plans on attending the Gala Black Tie Dinner Cruise, please pay the additional fee (number 10 on the registration form).
- Complete the separate registration form if you are planning to attend the USPAP 15-hour course (additional fee).
- Complete the separate registration form if you are planning to attend the Expert Witness program (additional fee).
- Substitutions for individuals will **not** be accepted.
- To make changes on your registration form, call (800) 272-8258 or (703) 478-2228, Monday–Friday, 9 a.m.–5 p.m. Eastern, or fax to (703) 742-8471, or send e-mail to lcunningham@appraisers.org. Changes will not be accepted after Sept. 15.
- All registrations received after Sept. 15, will be considered on-site registrations.
- You must be registered by Sept. 15 to be included in the advance registration list.
- Refund of registration fee(s), Wine Tasting Event and guest/companion Gala Black Tie Dinner Cruise (minus a \$100 USD administrative fee) will be made upon receipt of a written notice, e-mail or fax of cancellation no later than Sept. 15.
- No refunds will be made for cancellations after Sept. 15; however, personal emergencies will be addressed on a case-by-case basis for registration fee(s) only.
- Wine Tasting Event and guest/companion Gala Black Tie Dinner Cruise are additional costs. No refunds after Sept. 15.
- No refunds for no-shows.
- Registrations will not be processed until payment is received. Registrations with faxed photocopies of checks will not be processed.

CONFERENCE REGISTRANT FEE (ALL INCLUSIVE)

\$1,450 USD per person

The Conference Registrant Fee includes all educational sessions, daily good morning continental breakfasts/refreshment breaks, three luncheons, Get-Acquainted Welcome Reception (open to all registrants, guest/companions), the Gala Black Tie Dinner Cruise and a resource manual containing all educational handouts. The optional Wine Tasting Event and the Gala Black Tie Dinner Cruise for guests and companions are not included; for participation, you must pay the appropriate additional fee.

Note: Only those who pay the Conference Registrant Fee may attend the continental breakfasts, luncheons, refreshment breaks and educational sessions. If your companion wishes to attend any of these functions, he or she must pay the Conference Registrant Fee.

OPTIONAL SPECIAL EVENTS (Sign up early. First come, first served. Space is limited.)

(Ticket required for both events with or without an additional fee)

- Wine Tasting Event for Registrant, Guest/Companion: \$60.00 USD per person
- Gala Black Tie Dinner Cruise for Guest/Companion: \$160.00 USD per person

All tickets must be purchased in advance to guarantee a reservation before Sept. 15.

There will be no refunds after Sept. 15 (unless the event is canceled).

PAYMENT

Return the completed registration form with a check made payable to ASA or, if you prefer, charge to your VISA or MasterCard or American Express. **ASA cannot bill you.** All fees must accompany the registration form. Registrations with faxed photocopies of checks will not be processed.

REGISTRATION CANCELLATION REFUND POLICY AND PROCEDURE

To receive a refund, you must notify ASA International Headquarters by calling (800) 272-8258 or (703) 478-2228, Monday–Friday, 9 a.m.–5 p.m. Eastern or send an e-mail to meetings@appraisers.org. Refund of registration fee(s) and optional event(s) minus a \$100 USD administrative fee will be made upon receipt of a written notice, e-mail or fax, of cancellation no later than Sept. 15. No refunds will be made for cancellations after Sept. 15; however, personal emergencies will be addressed on a case-by-case basis for registration fee(s) only. No refunds for optional event(s) will be considered after Sept. 15. No refunds will be made for no-shows. Refunds will be issued after the conference.

ICVPME Event Matrix

MONDAY, OCTOBER 5

EVENT TIME	EVENT	SESSION #	SESSION TIME	TOPIC	SPEAKER
7:30 a.m.–5:00 p.m. (07:30–17:00)	Registration				
7:45 a.m.–8:30 a.m. (07:45–08:30)	Good Morning Continental Breakfast				
8:30 a.m.–5:45 p.m. (08:30–17:15)	General Sessions				
		1	8:30 a.m.–10:00 a.m. (08:30–10:00)	Session 1: Keynote and Introductions Overview of Global Economy, Impact on M&E Value	Gary Zimmerman, Hakob Sarkissian
10:00 a.m.–10:30 a.m. (10:00–10:30)	Refreshment Break				
		2	10:30 a.m.–12:00 p.m. (10:30–12:00)	Session 2: Trend and Bend! “Valuation Data Modeling vs. Unit Price Approach”	Richard Blow and Robert van Raay
12:00 p.m.–1:00 p.m. (12:00–13:00)	Lunch				
		3	1:00 p.m.–2:00 p.m. (13:00–14:00)	Session 3: Are We Raising the Global Standard?	Brad Wagar, Chair of the IVSC Professional Board
		4	2:00 p.m.–3:00 p.m. (14:00–15:00)	Session 4: Does it Matter Where an Asset Is Located? Locational Effects on Value	Rajeev Shah
3:00 p.m.–3:15 p.m. (15:00–15:15)	Refreshment Break				
		5	3:15 p.m.–4:15 p.m. (15:15–16:15)	Session 5: Big Boys’ Toys—Locomotives	Edward Biggs
			4:15 p.m.–5:15 p.m. (16:15–17:15)	Meet the Speakers: Review of Sessions	
6:30 p.m.–8:30 p.m. (18:30–20:30)	Optional Wine Tasting Off-Site Event (\$60 USD per person)				



TUESDAY, OCTOBER 6

EVENT TIME	EVENT	SESSION #	SESSION TIME	TOPIC/SESSION	SPEAKER
7:30 a.m.–5:00 p.m. (07:30–17:00)	Registration				
8:00 a.m.–8:30 a.m. (07:45–08:30)	Good Morning Continental Breakfast				
8:30 a.m.–4:30 p.m. (07:45–16:30)	General Sessions				
		6	8:30 a.m.–10:00 a.m. (08:30–10:00)	Session 6: Plant Machinery Valuers— Impact from the Alphabet Soup of Accounting Pronouncements	Robert Svoboda and Robert Stall
10:00 a.m.–10:15 a.m. (10:00–10:15)	Refreshment Break				
		7	10:15 a.m.–11:15 a.m. (10:15–11:15)	Session 7: Russian National Appraisal Standards	Hakob Sarkissian
		8	11:15 a.m.–12:15 p.m. (11:15–12:15)	Session 8: Evolution and Comparison of Appraisal Standards and Regulatory Issues	Roger Durkin, Hakob Sarkissian and Chengjun Wang
12:15 p.m.–1:15 p.m. (12:15–13:15)	Lunch				
		9	1:15 p.m.–2:15 p.m. (13:15–14:15)	Session 9: The Changing Landscape of the Appraisal Standards and Industry In South America	Norberto (El Matador) J. Levin
		10	2:15 p.m.–3:15 p.m. (14:15–15:15)	Session 10: Risk Management’s Role for a New Banking System	Ken Loso
3:15 p.m.–3:30 p.m. (15:15–15:30)	Refreshment Break				
		11	3:30 p.m.–4:30 p.m. (15:30–16:30)	Session 11: Current Status of Auto Industry and Resulting Impact on PPE Values	Leonard Devaney and Michael Crismyre
			4:30 p.m.–5:30 p.m. (16:30–17:30)	Meet the Speakers: Review of Sessions	



WEDNESDAY, OCTOBER 7

EVENT TIME	EVENT	SESSION #	SESSION TIME	TOPIC/SESSION	SPEAKER
7:30 a.m.–5:00 p.m. (07:30–17:00)	Registration				
7:45 a.m.–8:30 a.m. (07:45–08:30)	Good Morning Continental Breakfast				
8:30 a.m.–4:30 p.m. (08:30–16:30)	General Sessions				
		12	8:30 a.m.–9:30 a.m. (08:30–09:30)	Session 12: The Weird, Wacky and Challenging Aircraft Appraisals	Ken Defour and Gordon Page
		13	9:30 a.m.–10:30 a.m. (09:30–10:30)	Session 13: Cultural Views on Ethics	Chengjun Wang
10:30 a.m.–11:00 a.m. (10:30–11:00)	Refreshment Break				
		14	11:00 a.m.–12:00 p.m. (11:00–12:00)	Session 14: Impact of Environmental Regulations in Energy Facility Valuation	William A. Monsen
12:00 p.m.–1:00 p.m. (12:00–13:00)	Lunch				
		15	1:00 p.m.–2:00 p.m. (13:00–14:00)	Session 15: An Examination of the Changing World of Bankruptcy/Recent Developments and the Automatic Stay	Weldon Moore
		16	2:00 p.m.–3:00 p.m. (14:00–15:00)	Session 16: The Appraisal and Sale of Dairy Processing Plants	Marty Davis
3:00 p.m.–3:15 p.m. (15:00–15:15)	Refreshment Break				
			3:15 p.m.–4:15 p.m. (15:00–16:00)	Meet the Speakers: Review of Sessions	
6:00 p.m.–10:00 p.m. (18:00–22:00)	Gala Black Tie Event				

Schedule and Sessions

Saturday, Oct. 3

8:30 a.m.–5:00 p.m.

Optional Course: 15-Hour USPAP Course (day 1 of 2)
(see p. 26 for more information)

Sunday, Oct. 4

8:30 a.m.–5:00 p.m.

Optional Course: 15-Hour USPAP Course (day 2 of 2)

8:30 a.m.–5:00 p.m.

ASA MTS Committee Meeting (with continental breakfast)

2:00 p.m.–6:00 p.m.

Registration Desk Open

2:00 p.m.–6:00 p.m.

ASA NorCal Chapter-Sponsored Help Desk Open

6:30 p.m.–7:30 p.m.

Get-Acquainted Welcome Reception

(Open to all registrants; open bar with hors d'oeuvres)

Monday, Oct. 5

7:30 a.m.–5:00 p.m.

Registration Desk Open

7:45 a.m.–8:30 a.m.

Good Morning Continental Breakfast

Pre- and Post-Conference Educational Sessions

The Northern California chapters of the American Society of Appraisers are offering two exciting educational sessions conveniently timed to take place at the Marriott Fisherman's Wharf immediately before and after the ICPME. Plan to come early for the 15-Hour National USPAP Course scheduled for Oct. 3–4, 8:00 a.m.–5:30 p.m., or extend your stay for the "Appraiser as Expert Witness" one-day seminar scheduled for Oct. 8, 8:00 a.m.–5:30 p.m. **These sessions are not part of the conference package. Separate registration is required (see registration form on page 28).**





8:30 a.m.–10:00 a.m.

SESSION 1: Keynote and Introductions

Overview of Global Economy; Impact on M&E Value

Gary Zimmerman, Federal Reserve Bank, San Francisco; Hakob Sarkissian, Managing Partner, Ernst & Young CIS Transaction Advisory Services, Moscow



Gary Zimmerman took his B.A. at California State University, Hayward, and stayed on to earn a master’s in economics. He joined the Federal Reserve Bank of San Francisco in 1973, where his work has focused on regional economic and banking topics, including Asian influences, and industry trends and cycles. A prolific writer, popular speaker and respected teacher, he has lectured on banking and financial institutions at his alma mater, and recently at the Economics University of Vienna in Austria.

Federal Reserve Bank—This is a must-hear presentation covering the role of the Federal Reserve Bank in the financial community. The presentation will cover what matrixes are used by the Fed to measure the state of the economy along with the trigger points that signal change is coming. Given the global economic slowdown, the presentation will cover the facts and insights as to what caused it along with where in the cycle are we today and an estimate when will it recover. What are the indications that a recovery is under way, or is it going to be a sustained recession?



Hakob Sarkissian is Managing Partner, Ernst & Young CIS Transaction Advisory Services; a member of Ernst & Young Global Advisory Council; General Director, Ernst & Young Valuation LLC; and General Director, Ernst & Young Valuation Advisory LLC. He holds an M.B.A. from The University of Chicago Graduate School of Business and a Ph.D. from the State Central Research and Design Institute for Building Structures in Moscow. He is a member of the Working Group on Intellectual Property, State

Duma of the Russian Federation, an Accredited Senior Appraiser of the American Society of Appraisers with an honorary designation in Appraisal Review and Management and a member of the Royal Institution of Chartered Surveyors.

Moscow—The presentation will cover the Russian valuation standards along with how they are monitored and enforced. The importance of these standards, as they relate to the global valuation environment needs to be understood. With all the multinational companies with interests in many countries, it is important to understand the requirements to be able to do a proper appraisal. You need to know the rules to play in the game. The Russian standards are quite stringent and thus are being viewed as a potential role model for implementation in other developing countries. The learning objectives of this session are the standards used in Russia; the regulatory environment; the influence in other developing countries; and the guide for multinational corporation valuations.





10:00 a.m.–10:30 a.m.

Refreshment Break

10:00 a.m.–4:00 p.m.

ASA NorCal Chapter-Sponsored Help Desk Open

10:30 a.m.–Noon

SESSION 2: Trend and Bend! “Valuation Data Modeling vs. Unit Price Approach”

Richard Blow, Founding Partner, AVP Valuers; Robert van Raay, Managing Director, m3p&e



Richard Blow, a founding Partner with AVP Valuers, has more than 21 years of professional plant and machinery valuation experience. Richard’s experience is across an extensive range of industries. He has completed valuations for private, public, corporate, local, state and federal government agencies. He is a member of the Australian Property Institute and the Royal Institution of Chartered Surveyors and is a guest lecturer at Curtin University of Technology, School of Business post graduate property course.



Robert van Raay is managing director with m3p&e. Robert is an Accredited Senior Appraisers with the American Society of Appraisers, and a Fellow in both the Royal Institution of Chartered Surveyors and the Australian Property Institute. For more than 27 years, Robert has been providing plant and equipment valuations for clients around the world for many purposes and industry sectors.

Regardless of the current state of the global economy, there is a time and place for valuing plant and equipment assets using data modeling techniques. This presentation will consider the various approaches and methods that can be applied to different valuation scenarios, including the advantages and disadvantages of using a modeling approach against a unit price approach.

Noon–1:00 p.m.

Luncheon

1:00 p.m.–2:00 p.m.

SESSION 3: Are We Raising The Global Standard?

Brad Wagar, B.Sc., AACI, FRICS, Chair, Professional Board, International Valuation Standards Council (IVSC); President and Owner, Bradford Capital Corporation



Brad Wagar is president and owner of Bradford Capital Corp. Inc. He has held senior positions with a Canadian trust company, investment dealer and institutional development company. He also joined BCMP Architects Inc. in 2008 as Director, Strategic Services. Brad is an accredited appraiser, past president and a Fellow of the Appraisal Institute of Canada. He is also an Eminent Professional Member and Fellow of the Royal Institution of Chartered Surveyors, founding chair of the Toronto Valuation Accord, chair of the International Valuation Professional Board and member of the Canadian Accounting Standards Board (AcSB).



Much of the world of valuation confuses “standards” and “best practices.” There are several regulatory bodies, such as IASB and FASB, which find the valuation world lacking in accepted guidance on best practices even when acceptable standards exist. The IVSC has addressed this issue through establishment of a board to address best practices, which has been named the Professional Board and chaired by Brad Wagar. He will differentiate the work of the IVSC boards and outline the plans of the Professional Board to address acceptable best practices. The learning objective of this session is to gain understanding of how valuation standards and best practices in valuation will be promulgated by the IVSC.

2:00 p.m.–3:00 p.m.

SESSION 4: Does It Matter Where an Asset Is Located? Locational Effects on Value.

Rajeev Shah, Managing Director of RBSA Advisory (R B Shah & Associates), India



Rajeev Shah is the managing director of RBSA Advisory (R B Shah & Associates), which is one of the largest full-service valuation consulting firms in India with capabilities across the full spectrum of financial valuations, business valuation, valuation of intangible assets, valuation of real estate, plant and machinery, valuation of infrastructure assets, valuation of mines and mineral reserves, etc. Rajeev is also an Eminent Member of RICS (Royal Institution of Chartered Surveyors, UK) in India and a winner of the prestigious TATA Finance Award. He is a Gold Medalist in Master of Valuation (Real Estate), as well as Gold Medalist in Master of Valuation (Plant and Machinery). He was also the recipient of a Gold Medal in his M.B.A. and a Silver Medal in the prestigious Chartered Financial Analyst examinations.

Appraisers and valuers today frequently are involved in cross-border valuation assignments. As such, there are legal, tax, accounting, environmental, etc., considerations that must be understood to properly reflect on facts and circumstances impacting value. Rajeev, through his experience in India, Asia and Europe, will set forth some of his observations that appraisers need to consider. The learning objective of this session is to gain understanding of valuation factors driven by the location/use of an asset.

3:00 p.m.–3:15 p.m.

Refreshment Break

3:15 p.m.–4:15 p.m.

SESSION 5: Big Boys’ Toys—Locomotives

Edward D. Biggs, III, LLC, ASA, President, D.B.A. Biggs Appraisal Service



Edward Biggs is an Accredited Senior Appraiser with the American Society of Appraisers and a graduate of the University of Illinois. His practice, Biggs Appraisal Service, is focused on the inspection and valuation of rail cars and locomotives. He has spent more than 32 years in the railroad industry with a mix of significant experience with railroads and rail equipment leasing companies including experience in fleet operations, mechanical, and sales. Ed has specific in-depth knowledge of railcar extended life, upgrade programs and railcar and locomotive rebuilding programs. He also researches a wide variety of subjects to support valuations and rail industry related consulting projects for his clients as well as his quarterly publication, Subjects of Value.

This session will be an overview of the North American Railroad System. The presentation is not limited to new and used locomotives, but also including different railcar types. The market and valuation of this industry will be addressed during this presentation. Ownership and leasing of these fleets will also be discussed.



4:15 p.m.–5:15 p.m.

Meet the Speakers: Review of Sessions

6:30 p.m.–8:30 p.m.

Optional Wine Tasting Event: Cellar 360

(Ticket required; \$60 USD per person; within walking distance of hotel; transportation not provided)

Tuesday, Oct. 6

7:30 a.m.–5:00 p.m.

Registration Desk Open

7:45 a.m.–8:30 a.m.

Good Morning Continental Breakfast

8:30 a.m.–10:00 a.m.

SESSION 6: Plant Machinery Valuers—Impact from the Alphabet Soup of Accounting Pronouncements

Robert S. Svoboda, PE, ASA, Director, Deloitte Financial Advisory Services LLP; Robert Stall, Principal, Ernst & Young LLP



Robert S. Svoboda is a Director of Deloitte Financial Advisory Services LLP. He has conducted valuation and economic analyses in North and South America, Europe and Asia and has appraised securities, intangible assets, machinery and equipment and real estate, as well as entire businesses. Robert has more than 25 years of experience as a valuation consultant specializing in large complex assignments. He has been involved in performing and managing virtually all aspects of valuation including mergers and acquisitions, bankruptcies and various federal, state and local tax matters. Prior to joining Deloitte Financial Advisory Services LLP, he was the Director of Valuation Services for Avail Consulting and worked at KPMG Peat Marwick LLP’s Houston office and in Coopers & Lybrand’s Chicago and Houston Regions. He also spent 15 years with American Appraisal Associates. He holds an M.B.A. from the University of Wisconsin, Milwaukee, and a bachelor of science in mechanical engineering from the Milwaukee School of Engineering and is a Registered Professional Engineer.



Robert Stall is a Principal with Ernst & Young LLP and holds bachelor’s of science degrees in both accounting and finance from Miami University. Robert is an Accredited Senior Appraiser with the American Society of Appraisers, accredited in machinery and technical specialties. He has 21 years of experience in the appraisal industry and has provided valuation and consulting services in more than 28 countries for both tax reporting and financial accounting purposes.

Robert Svoboda and Bob Stall will discuss the various accounting pronouncements including SFAS 141(R), 142, 144, 157 and IFRS. The goal of this session is to answer the questions: “What do these statements mean to the PM valuer and how are they impacting us and our profession?” The presenters will share their experiences in dealing with machinery and equipment valuations prepared for accounting purposes. The learning objective of this session is discussion of the basic requirements of each pronouncement, key definition discussion with commentary on the underlying assumptions and possible interpretations of the myriad of pronouncements. In addition, SAS review requirements and their application in the marketplace will be covered.

10:00 a.m.–10:15 a.m.

Refreshment Break

10:00 a.m.–4:00 p.m.

ASA NorCal Chapter-Sponsored Help Desk Open

10:15 a.m.–11:15 a.m.

SESSION 7: Russian National Appraisal Standards

Hakob Sarkissian, Managing Partner, Ernst & Young CIS Transaction Advisory Services



The learning objective of this session is to discuss valuation activities in Russia and valuation standards development: history, current status and development prospects.

11:15 a.m.–12:15 p.m.

SESSION 8: Evolution and Comparison of Appraisal Standards and Regulatory Issues

Roger Durkin, J.D., M.S., ASA; Hakob Sarkissian, Managing Partner, Ernst & Young CIS Transaction Advisory Services; Chengjun Wang, Ph.D., FCPV, CPA, ASA, Chairman and General Manager, DeveChina International Appraisal Company



Roger Durkin operates Durkin Law, PC, with two other attorneys and he operates Durkin Valuation Consultants at Lewis Wharf in Boston, holding designations in five appraisal disciplines. His appraisal practice encompasses the valuation of a wide range of property including real property, personal property and business valuation, all backed by expert witness support. Roger has been providing appraisals for 35 years for decedent estates, charitable donation, gift tax, probate, environmental and general civil litigation. His clients include attorneys, the FBI, USSS, U.S. Customs, IRS, Postal Inspection Service and the U.S. Marshals Service.




Chengjun Wang is a Certified Public Valuer (CPV), China Appraisal Society, FCPV, Fellow Member, China Appraisal Society, Certified Public Accountant (CPA), Chinese Institute of CPAs and American Society of Appraisers (ASA), Appraisal Review and Management. As the vice director of Chinese Valuation Standards Subcommittee, he led the standards subcommittee to draft and enact several important valuation standards, including Business Valuation Standard, Intangible Valuation Standard. He also has co-written several valuation textbooks, including Guidance to Intangible Assets Valuation Standards, published by Economy and Science Press and Guide to Business Valuation Standards, published by Economy and Science Press.

The session will include a discussion of the growing role of review appraisers in regulatory enforcement, the new paradigm of appraisal performance, Basel II and collateral risk management, OCC and other financial institution regulatory changes, IRS compliance, IAS 36 impaired assets and fair value, as well as evolution and comparison of the International Valuation Standards, AICPA Standards and USPAP.

Visit the Display Booths!

Don't miss your chance to visit the ASA NorCal Chapter and sponsoring organizations' table-top exhibit booths. The booths will offer information on membership as well as other general information.



12:15 p.m.–1:15 p.m.

Luncheon

1:15 p.m.–2:15 p.m.

SESSION 9: The Changing Landscape of the Appraisal Standards and Industry in South America

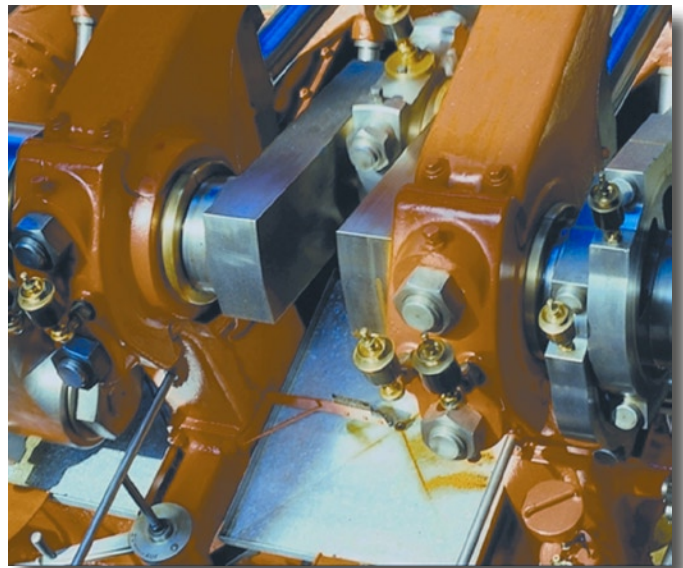
Norberto (El Matador) J. Levin, ASA, CEO, Levin Global, Latin America



Norberto (El Matador) J. Levin, ASA, is CEO, Levin Global, an appraisal firm with six offices in Latin America. He is president of VAAC, the Argentina branch of ASA's Mexico Chapter, and a member of the Administrative Council, Poder Ciudadano, NGO, which is dedicated to promoting transparency in government activity. Additionally, he is a member of the MIT Club of Argentina. Norberto is a physicist by training, holding a degree from the Universidad de Buenos Aires. He served as a speaker at the 20th Pan American Appraisal Conference in

Buenos Aires in 2002, and was a panel member at the 2003 ASA International Conference in Tampa, Fla.

The Latin American appraisal industry is on fire and no one knows that industry and marketplace better than Norberto (El Matador) J. Levin. Norberto's company has offices in Mexico, Brazil, Buenos Aires, Spain and soon in New York City. He is infinitely knowledgeable of that marketplace. Norberto is recognized throughout Latin America and the United States and speaks often on this topic. The learning objective of this session is for attendees to get an intimate view of this rapidly developing marketplace from this industry leader.



2:15 p.m.–3:15 p.m.

SESSION 10: Risk Management's Role for a New Banking System

Ken Loso, Senior Instructor, The Globecon Group



Kenneth Loso has more than 35 years of experience in the banking industry, specializing in Credit and Risk Management. Ken has experience as a relationship manager in a large financial institution for both corporate names and financial institutions with extensive experience in Latin America and emerging markets in general. He has most recently held the title of Senior Risk Reviewer in Audit Risk and Review, where his role was leading and participating in audit reviews of risk-related entities. Previously, Ken held the title of Director of Global Risk Training for Citi Markets and Banking (Corporate) and Commercial Markets for five years and prior to this was the Director

of Risk and Finance Training for Latin America at Citigroup International, where he has been responsible for the Risk Curriculum and Global Markets training, including the marketing and delivery of courses for external customers within the Latin American Training and Development Center. During his career, Ken has managed portfolios of corporations in Argentina, Brazil, Trinidad and Tobago and Uruguay, as well as portfolios of financial institutions within the United States and Mexico. This included marketing activities related to structured financial solutions and capital markets, derivatives, treasury, international trade, custodial services, correspondent banking products and services. He has served as a credit committee member in each country. He also held a position as Training Director in the Credit and Sales areas covering Brazil, Argentina, Uruguay, Paraguay, Bolivia, Peru and Chile, while starting up a customer training program for other banks in Brazil. Ken is also experienced in consulting and



design, development and delivery of training in risk management disciplines, and is fluent in Spanish. He has lead projects as an internal consultant and instructor on behalf of Citibank to execute projects related to the reengineering of the credit process and procedures for three Mexican Banks. Ken has a B.A. degree with majors in Latin-American Studies and Spanish from Brigham Young University in Provo, Utah.

The recent collapse of AIG, Citigroup, Bank of America, Lehman Brothers and other institutions was tied to poor risk management policies of top senior executive at these institutions. Ken Loso is the foremost expert on responsible risk management. His presentation will set in place the new paradigm for responsible risk management in the banking industry. Ken and his company teach responsible risk management globally. His presentation sets the stage for how appraisers can better react with the broken banking industry as it rebuilds itself.

3:15 p.m.–3:30 p.m.

Refreshment Break

3:30 p.m.–4:30 p.m.

SESSION 11: Current Status of Auto Industry and Resulting Impact on PPE Values

Leonard P. Devaney, ASA, MRICS, Director, Machinery and Equipment Advisory, Valuation and Financial Opinions, Stout Risius Ross Inc.; Michael Crismyre, ASA, Senior Manager, Economic and Valuation Services, KPMG, LLP



Leonard P. Devaney is a director in the Valuation and Financial Opinions Group at Stout Risius Ross Inc. His concentration is in machinery and equipment appraisal. Leonard has more than 24 years of valuation consulting experience and is well versed in a variety of valuation issues concerning the domestic and international markets. He has provided valuation and consulting services for numerous purposes including, but not limited to, federal income tax compliance, financial reporting (SFAS 141, 142 and 144), ad valorem tax, leasing and financing. Leonard has significant valuation experience in a wide range of industries and has provided valuation consulting services in a number of countries including: the United Kingdom, the Netherlands, Germany, France, Spain, Italy, Romania, Ukraine, Hungary, Japan, China, Taiwan, India, Singapore, Canada, Mexico, El Salvador, Brazil and Uruguay. He has been heavily involved in the valuation of automotive parts suppliers for fresh-start accounting, purchase price allocation, impairment and other purposes. Prior to joining Stout Risius Ross Inc., he was a senior manager with Deloitte & Touche LLP’s Financial Advisory Services Group.



Michael Crismyre is a senior manager in the Economic and Valuation Services practice for KPMG LLP in the Chicago office. He has 28 years of appraisal experience and is an Accredited Senior Appraiser with the American Society of Appraisers with a designation in Machinery and Technical Specialties. He is responsible for and involved in a wide range of valuation engagements for financial reporting purposes including SFAS 141, 142 and 144; tax filings including 864(e) interest allocations and FIRPTA analyses; audit-assist appraisal reviews; fresh-start accounting; asset-based financing; litigation support; condemnation proceedings; insurance placement; and a variety of other appraisal-related services. Michael has experience with a range of asset types including industrial, manufacturing, commercial, retail, healthcare, gaming, technology, telecommunication, energy, education, food service, hotel and utility use assets.



This session will familiarize you with the current status of equipment values as the American automobile industry restructures through bankruptcy and debtor-in-possession financing. Debtor-in-possession financing or DIP financing is a special form of financing provided for companies in financial distress or under Chapter 11 bankruptcy process. Usually, this security is more senior than debt, equity and any other securities issued by a company. It gives a troubled company a new start, albeit under strict conditions.

4:30 p.m.–5:30 p.m.

Meet the Speakers: Review of Sessions

Wednesday, Oct. 7

7:30 a.m.–5:30 p.m.

Registration Desk Open

7:45 a.m.–8:30 a.m.

Good Morning Continental Breakfast

8:30 a.m.–9:30 a.m.

SESSION 12: The Weird, Wacky and Challenging Aircraft Appraisals—Big Toys!

Kenneth M. Dufour, ASA, President/CEO, Aviation Management Consulting Inc; Gordon R. Page, President, Air Assets® International



Kenneth M. Dufour, ASA, has been a member of the American Society of Appraisers since 1998, earning the Accredited Senior Appraiser designation in 2001. He is President/CEO of Aviation Management Consulting Inc., in Rockford, Ill. He

holds B.S. and Master's degrees in Aviation Management. A member of the Board of Trustees of Embry Riddle Aeronautical University, Ken has also serve on the university as chairman of the Student Life Committee and as an adjunct professor. He is an ATP/CFI-Airplane/Instrument/Multi-Engine. An active member of ASA, Ken received the Jerry F. Larkins Leadership Award in 2008, chaired the Society's Public Relations Committee and served as a senior instructor and developer of aviation-specific courses.



Gordon R. Page, AM, is President of Air Assets® International, a privately held aviation venture company located in Denver, Colo. He has been active in business development within the aerospace industry since 1989. A licensed pilot, Gordon has successfully directed companies in the areas of wireless telecommunications, on-line aviation maintenance programs, aviation data visualization software, aircraft valuations and corporate jet sales and charter services. Gordon has brokered more than \$80 million in aircraft sales and established extensive aviation and business relationships in the United States, Europe and Asia. He has worked with Boeing, Jeppesen, Flight Safety International, Gulfstream Aerospace, Bombardier, the Federal Aviation Administration and many of the world's airlines. As

an Accredited Member of the American Society of Appraisers, Gordon has helped many companies, museums and private collectors value and access aircraft and parts. He is a past president of the Colorado Aviation Historical Society and opened the Colorado Aviation Hall of Fame in 1999. He is the author of the book Warbird Recovery: The Hunt for a Rare WWII Plane in Siberia, Russia. In addition to flying in several air shows each year, he





travels the world to collect WWII aircraft. Additionally, he holds an FAA Commercial MEI pilot's license and is type rated in MiG 15/17, Aero L-39, and BAC Strikemaster (All series). Founder of the Spirit of Flight Center based at Erie Municipal Airport, Erie, Colo., he currently is in the process of rebuilding two WWII Messerschmitt Bf-109 fighters as well as one North American P-51D Mustang fighter to flying condition.

The overview of this session is to show some of the unusual types of aircraft and items associated with the aviation industry and how they are to be approached for correlating value. Many specialty items are found in any discipline and perhaps many of the consideration for the aircraft or aviation disciplines could apply to other areas of valuation. It should be most entertaining as well as educational and will have visuals of what these items look like. This session is expected to be a fun time for any discipline. Its objective is to address difficulties associated with rare/unusual civil, military and museum appraisal assignments.

9:30 a.m.–10:30 a.m.

SESSION 13: Cultural Views on Ethics

Chengjun Wang, Ph.D., FCPV, CPA, ASA, Chairman and General Manager, DeveChina International Appraisal Company

What one country may take for granted as the ethical and professional practice of appraisal and valuation may differ widely from the practices in other countries. Does that make differing practice unacceptable? What cultural knowledge is required to practice cross border so as to determine how one can function within ethical bounds? Chengjun will address this topic with particular emphasis on the view from China. The learning objective of this session is to gain an understanding and impact of cultural views and traditions on ethics of professional valuation practice.

10:00 a.m.–4:00 p.m.

ASA NorCal Chapter-Sponsored Help Desk Open

10:30 a.m.–11:00 a.m.

Refreshment Break

11:00 a.m.–Noon

SESSION 14: Impact of Environmental Regulations in Energy Facility Valuation

William A. Monsen, Principal and Co-Owner, MRW and Associates Inc.



William Monsen is a Principal and co-owner of MRW and Associates. He has been providing technical and economic analysis for the energy industry for more than 25 years. He is an expert in utility resource planning, retail power procurement, due diligence for power generation projects, and independent power issues. William has provided expert witness testimony in numerous California regulatory proceedings concerning utility resource planning, the structure of the electric power market, the cost-effectiveness of new resource additions, power pricing for QF projects, the need for power, marginal cost analysis, revenue allocation, rate design, stranded costs, and California regulatory policies. In addition, he has provided litigation support in a wide variety of proceedings, working with attorneys to prepare cross-examination, data requests, and briefs. Prior to joining MRW in 1989, William was an energy economist with PG&E. He holds an M.S. in mechanical engineering from the University of Wisconsin-Madison.



The impact of environmental regulations on an energy facility's valuation depends on the regulatory structure, the facility's position relative to other market players and the availability of funds to offset compliance costs. Evaluating this impact is often complex and is particularly difficult for new regulations such as emerging restrictions on greenhouse gas emissions and for regulations that are tied to market mechanisms. California has in place a number of environmental regulations that impact energy facilities. William. Monsen will analyze California's regulations to identify the key factors that impact a project's valuation and the key questions that need to be answered in order to assess the impact of a regulation on a facility's valuation. What starts in California will affect the rest of the world, eventually.

Noon–1:00 p.m.

Luncheon

1:00 p.m.–2:00 p.m.

SESSION 15: An Examination of the Changing World of Bankruptcy/ Recent Developments and the Automatic Stay

Weldon L. Moore III, Creel, Sussman & Moore, LLP



Weldon L. Moore III is an attorney with the firm of Creel, Sussman and Moore LLP, in Dallas, Texas, specializing in the areas of bankruptcy and state and federal litigation. A member of the bankruptcy section of the American Bar Association; the State Bar of Texas; the Bar Association of the Fifth Federal Circuit; the American Bankruptcy Institute; the College of the State Bar of Texas; and the John C. Ford Inn of Courts, he frequently writes and speaks on bankruptcy issues.

The automatic stay is the ability for the bankruptcy court to have a look at the values and plan that may be set for the rehabilitation of the company. It allows time for decisions to be made without interference from creditors that could prevent or disrupt the ability for the company to move forward. It is in this area that appraisers can anticipate potential work. This session will explore how to approach the process of making a proposal to assist, and whom to contact to offer valuation services and how to explain why use of valuation experts can help a company move forward. It is at this point that appraisers may be needed to measure values to allow decisions on possible equity on assets, suggest potential sales that may be beneficial, assess depreciation as assets are used that could affect secured creditors or equity. Appraisers are many times engaged to help develop a plan that may provide partial or total disposal of assets. Bankruptcy, like USPAP, is a moving target with changes that can take place from one year to the next. It is essential that the appraisal community is made aware of these changes in order to make the correct statements and perform the appropriate work that truly is "value added" to the bankruptcy system. This is an opportunity for appraisers to be advised and get questions answered from an active bankruptcy lawyer who must interface with appraisers—all of this without hourly fees to obtain this advice.





2:00 p.m.–3:00 p.m.

SESSION 16: The Appraisal and Sale of Dairy Processing Plants

Martin I. Davis, ASA, CEO, M. Davis Group, LLC



Martin I. Davis is an Accredited Senior Appraiser and longstanding member of the American Society of Appraisers. As principal auctioneer and appraiser for M. Davis Group, Marty has coordinated, directed and participated in thousands of appraisals and sales across a broad spectrum of industries—including heavy industrial, manufacturing and dairy and food processing. With more than 30 years of experience, Marty is an internationally recognized expert, especially in the dairy and food processing industries. He advises some of preeminent dairy processing companies in the United States on sales, liquidations, mergers and acquisitions and performs an ongoing role as the “go-to” appraiser and auctioneer for numerous related asset-based lenders, private equity firms and corporations.

M. Davis Group is THE leader in dairy processing and related industries auctions and appraisals, overseeing the appraisal and/or sale of tens of millions of dollars of equipment value since its inception. Like most industries, dairy processing is unique and requires a certain level of expertise to be a successful appraiser and auctioneer. This presentation will address the different types of dairy processing plants, typical plant flows and equipment, properly listing and categorizing equipment types, alternative uses for dairy processing equipment and other influences on the value and viability of plants and their underlying equipment. We will also discuss, among other things, milk supply and transportation costs, what distinguishes a survivor in the industry and why they survive and the sales cycle of a complete dairy processing plant and its components.

3:00 p.m.–3:15 p.m.

Refreshment Break

3:15 p.m.–4:15 p.m.

Meet the Speakers: Review of Sessions

6:00 p.m.–10:00 p.m.

Gala Black Tie Dinner Cruise

(Ticket required; transportation provided)

Thursday, Oct. 8

8:30 a.m.–5:00 p.m.

Optional Seminar: Appraiser as Expert Witness

(see p. 27 for more information)



Two ASA Seminars in San Francisco

USPAP 15-Hour Course: October 3–4, 2009 Expert Witness Seminar: October 8, 2009

Before and after the 6th International Conference on the Valuation of Plant Machinery and Equipment

15-Hour National USPAP Course

Saturday and Sunday, October 3–4, 8:00 a.m.–5:30 p.m.

San Francisco Marriott Fisherman's Wharf

Sponsored by ASA NorCal Chapter

The **Uniform Standards of Professional Appraisal Practice (USPAP)** are the generally accepted standards for professional appraisal practice in North America. USPAP contains standards for all appraisal disciplines. USPAP compliance is required for appraisers in federally regulated transactions, state appraiser certification and licensing boards; federal, state and local agencies; appraisal services; and professional appraisal associations.

The **Appraisal Foundation** requires appraisers to take a 15-hour course on USPAP for their continuing education. ASA's 2-day course, which includes lectures, materials and an exam, enables students to meet these requirements. This fast-paced course is intended for appraisers of all disciplines and will:

- Give you an in-depth knowledge of and appreciation for USPAP
- Expose you to the concepts discussed in all 10 USPAP standards, regardless of your appraisal discipline
- Give you a practical understanding of the application of USPAP concepts to your own appraisal practice
- Teach you how to conduct your appraisal practice in a professional and ethical manner
- Earn you 15 hours of continuing professional education credit

About the instructor: Roger Durkin, J.D., M.S., ASA



Roger is a highly entertaining teacher, and has a 98 percent pass rate for the USPAP course.

Roger holds designations in 5 appraisal disciplines, and his appraisal practice encompasses the valuation of a wide range of property including real property, personal property, and business valuation.

Roger has been providing appraisals for 35 years for decedent estates, charitable donation, gift tax, probate, environmental and general civil litigation. His clients include attorneys, the FBI, USSS, U.S. Customs, IRS, Postal Inspection Service, and the Federal Marshals' Service.

What will I take home? A current USPAP manual for use in your own work setting.

Are CEUs available? A continuing education certificate will be forwarded following the course, verifying your hours of attendance and exam results.

Who should attend? ASA members; appraisers; realtors; loan officers; attorneys; bankers; CPAs; anyone involved in the appraising profession, regardless of area of work.

Completion of this USPAP program is a requirement to become an ASA Candidate member. Designated members who take the course and pass the exam will receive 15 hours of reaccreditation credit.

Appraisers who have recently completed a 15-hour course through another state-approved program are not required to take the ASA course.

Appraiser as Expert Witness Seminar

Thursday, October 8, 2009 (8:00 a.m.–5:30 p.m.)

Location: San Francisco Marriott, Fisherman's Wharf

Sponsored by ASA NorCal Chapter

After the 6th International Conference on the Valuation of Plant Machinery and Equipment

Roger Durkin, J.D., M.S., ASA, and Robert Podwalny, FASA, will offer a multidiscipline seminar on *The Appraiser as Expert Witness*

Prepare for when you're in the hot seat! Boost your confidence by learning the basics of the legal system, rules of evidence, the role of the expert witness, direct- and cross-examination tactics, the psychology of persuasion, and courtroom conduct—from dress to communication and body language.

You will learn:

- Pre-engagement considerations
- Interaction between expert and attorney
- Discovery/investigation
- Preparation of the expert's report
- Critique of opposing expert's report
- Trial preparation
- Qualification as an expert
- Conduct at trial
- Dos and don'ts while on the witness stand



Early member registration fee: \$225 includes textbook (pictured)

About the instructors: Roger Durkin, J.D., M.S., ASA operates Durkin Law, PC with two other attorneys and Durkin Valuation Consultants in Boston. His appraisal practice encompasses the valuation of a wide range of property including real property, personal property and business valuation all backed by expert witness support.

Durkin holds 5 appraisal designations from ASA. His educational background includes a Master's in valuation and a Juris Doctorate. He has published four text books: *Narrative Appraisal Report Writing*, *Marketing Appraisal Services*, *Personal Property Theory and Practice*, and the text for this seminar, *The Appraiser as Expert Witness*. (See USPAP information on page 26 for more about Roger Durkin.)

Robert Podwalny, FASA, is a court-designated expert witness by the Oakland Superior Court and the Administrative Board in Maryland, and course developer and senior instructor of ASA Machinery and Equipment Principles of Valuation. He has taught valuation courses throughout the United States as well as in Mexico, Romania, Slovenia, Canada, Russia, Kazakhstan and China. Bob developed and taught courses for the World Bank Economic Development Program. He is a frequent author of articles on valuation and a speaker at numerous conferences and meetings.

What will I take home? A copy of Durkin's textbook, *The Appraisal as Expert Witness*.

Is reaccreditation credit available? A uniform reaccreditation credit certificate will be awarded, verifying 8 hours of attendance.

Who should attend? Appraisers; realtors; loan officers; attorneys; bankers; CPAs; anyone involved in the appraising profession, regardless of area of work.

USPAP and/or Expert Witness Registration

Mr. Ms. Mrs. Dr. _____
Full name

Address _____

City _____ State/Prov _____ ZIP/Postal _____

Country _____ Email _____

Appraisal discipline: BV G&J MTS PP RP ARM
 Check here if you are a Real Property appraiser taking the course for certification.

Membership
 ASA AAA AI AFSMRA NAIFA RICS ASA Member ID # _____ (for course credit)


Designation: FASA ASA AM Candidate Applicant _____

(Member rate applies to members of above organizations. Register for one course or both.)

USPAP Course Includes <i>USPAP Manual</i> (\$50 value)	Tuition	Early-Bird (Paid before Sept 1)	#	Price (enter)
Regular	\$375	\$350		
Member (see above)	\$350	\$325		
Appraiser as Expert Witness Seminar Includes <i>The Appraiser as Expert Witness</i> (\$35 value)				
Regular	\$275	\$250		
Member (see above)	\$250	\$225		
Combo – Both Seminars				
Regular	\$650	\$600		
Member (see above)	\$600	\$550		

Total \$ _____

Payment: All fees must be paid in U.S. funds drawn on U.S. banks

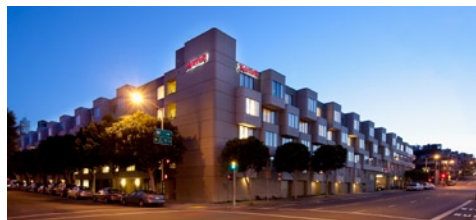
- Check enclosed (payable to ASA NorCal)
- VISA MasterCard American Express
-  Pay to ASA.NorCal@gmail.com

Credit card # _____ Exp. date _____ Security Code _____

Cardholder _____ Signature _____
(As name appears on card)

There are four easy ways to register for this offering:

- EMAIL:** ASA.NorCal@gmail.com (preferred)
- MAIL:** USPAP Course, 10 Northcreek Place, Walnut Creek, CA 94598
- FAX:** (925) 939-4567
- PHONE:** (925) 939-4367 Pacific Time (Nancy Stacy)



Hotel Reservations:
 Marriott Fisherman's Wharf
 1250 Columbus Avenue
 San Francisco, CA 94133 USA
 Reservations: 800-525-0956
 Mention "ASA Conference"
 Online: www.marriott.com/sfofw

Rates & Reservation Codes:
 Single/Double \$199 + tax
 Phone code [ASAA-\\$199](#)
 Online code [ASAASAA](#)
 Triple/Quad \$219 + tax
 Phone code [ASAB-\\$219](#)
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