Happy Holidays and thank you for taking time to read the ASA Chicago Chapter winter newsletter. The past few months have featured a variety of events including our more recent traditions: Opening Night at South Branch, the Annual Golf Outing with a Fair Value presentation as well as Working with Estate and Trust Attorneys and Appraising Stamp Collections. In October, our Chicago Chapter made an impressive showing at the International Conference in Las Vegas. While there, I was proud to be in the audience when Mary Antonakos accepted the award for Best Chapter Public Relations. This is an honor we have brought home to the Windy City many times. We hope to continue our winning streak, go Mary!

At the conference, I was reminded how fortunate we all are to be a part of such a large and vibrant chapter. I had the pleasure of meeting some of the Chapter presidents from more sparsely populated chapters covering larger geographic areas. Explaining how some of our events are strategically near public transportation downtown, let me just say I got some hard stares in my direction. Going forward, the Chapter is reaching out to our younger members with a Rising Star social and networking event, held for the second year at Fado Irish Pub on December 10th. Members and prospective members under 40 are welcome to join. Another event around the corner is the annual Capital Markets Panel, which we co-sponsor with the Chicago Business Valuation Association (BVA). Practitioners of all disciplines enjoy the panel speakers’ insights into the economy and the investing climate, this is one of my favorite events every year.

Contact a board member, officer or a chairperson for your discipline if you would like to offer your help and volunteer, or if you have ideas for a future program. For me, volunteering started with helping to plan one event. Soon after I was asked to run for Treasurer. Next year, which starts on July 1 for the Chapter, we expect to have available volunteer officer positions such as discipline chairs and other opportunities. Enjoy the holidays and I will be back in touch in spring.

Jordan Donsky, ASA
Chicago Chapter President
Chapter News

Chicago Chapter Wins Best PR!

It was an honor to accept the award for best PR in 2014-2015 on behalf of the Chicago Chapter at this year's International Appraisal Conference in Las Vegas. Thanks to Chris Wall for her guidance and help pulling all the materials together and especially to all our chapter members for your ongoing volunteer work, and participation. It was an amazing year and everyone on the board worked hard for this award!

-Mary Antonakos

What We Have Been Up To...

International Appraisers Conference
Mirage Hotel & Casino, Las Vegas
October 18-21, 2015

More than 750 valuation professionals from around the world attended ASA’s joint 2015 Advanced Business Valuation and International Appraisers Conferences held this past month at the Mirage Hotel & Casino in Las Vegas. The conferences featured 86 education sessions, 121 speakers and 20 exhibiting/sponsoring companies. ASA’s dedicated team of conference planner volunteers and staff worked hard to put together an outstanding conference filled with cutting edge topics presented by the world’s preeminent appraisal thought-leaders, exciting networking events and special tours for attendees all in the iconic location of Las Vegas.

For a detailed description of the four day event written by Allison Ho, Marketing Assistant, ASA, visit: http://www.appraisersnewsroom.org/?p=3177
What We Have Been Up To...

Appraising Stamps & Stamp Collecting
November 23, 2015

What is “hot” in the market for stamp collecting is China, and what is “not” is Elvis. These were among the insights shared on Monday, November 23, 2015 at an unusual ASA Chapter meeting. The program focused on the history and current market for stamp collections. Richard Colberg, AAA, one of the international authorities in this field, was visiting Chicago for a philatelic conference and kindly agreed to make a presentation to the Chicago Chapter. All attendees received an “error” stamp as well as a current auction catalog.

Attorney Tricks, Witness Traps, the ABCs of Testifying
October 1, 2015

The Chicago Chapter welcomed PP203 students for a lunch and lecture on October 1st. Attorney extraordinaire (as well as CPA/BV, CFE, CFF, AAML and adjunct law professor) Jeffrey W. Brend, ASA held the students and fellow Chicago Chapter members spellbound his presentation on “Attorney Tricks, Witness Traps, the ABCs of Testifying.”

His solid advice was combined with light-hearted stories and cheerful encouragement. Attended by Chicago Chapter members from all six ASA disciplines, the program was appreciated both by those who have testified many times and by appraisers who have never appeared in court.

Personal Property students taking the ASA Principles of Valuation class in Chicago enjoyed the presentation as well as the opportunity to meet Chicago Chapter members. According to Corinne LaPat, the ASA classes are providing both “theoretical and practical information that is pulling everything together.” Others expressed appreciation for the support of knowledgeable instructors and for the friendships formed during the series of four ASA courses.

In foreground, three PP203 students, Corinne LaPat, Alison Holton Wylie & Jenna Lee with Thomas E. Holl, ASA & Richard Warner, ASA. 2nd Row Tejash Lodhavia, ASA, Henry Kaskov, ASA with students, Linda LaPorte & Rick Darnell. Back row Edward Detwiler, ASA, Mark O’Brien, Pamela Bardo, ASA & Kathleen Lamb, ASA.
**Upcoming Events**

**Rising Stars – Young Professionals Social/Networking Event**  
Fado Irish Pub  
December 10, 2015

Thursday, December 10, 2015  
6:30pm - ???  
Fado Irish Pub  
100 W. Grand  
Chicago, IL 60654

Email Aaron Keller to register:  
akeller@fgmk.net

There is no fee for this event

Join us for team trivia and network with other young professionals from all disciplines. Appetizers and limited drinks included.

**ASA/BVA Annual Capital Markets Panel & Luncheon**  
**Thursday, January 21, 2016**

Co-sponsored by the ASA Chicago Chapter and the Business Valuation Association

**Speakers:**  
Elliot Farkas – William Blair & Company  
Rick Mattoon – Federal Reserve Bank of Chicago

January 21, 2016  
11:45am – 1:45pm  
The Standard Club- 3rd Floor Mezzanine  
320 S. Plymouth Ct.  
Chicago, Illinois

ASA and BVA Member “Early Bird” (by 1/18/2016) – Rate: $75.00  
Non-member “Early Bird” (by 1/18/2016) – Rate: $100.00  
After 1/18/2016 – Regular Rate: $125.00 for all  
CPE credit: 1.5 hours

**Elliot Farkas**  
Managing Director, William Blair & Company

Elliot Farkas has been a member of the William Blair & Company Investment Banking Department since 2006 and is based in Chicago. Elliot has over 15 years of experience.

**Rick Mattoon**  
Senior Economist and Economic Advisor, Federal Reserve Bank of Chicago

Rick Mattoon's primary research focuses on issues that face the Midwest regional economy. He is the co-author of a chapter on state and local governments and the national economy in the Oxford Handbook of State and Local Government Finance. He also serves as a lecturer at the Kellogg School of Management at Northwestern University.
**Educational Opportunities**

**PP/GJ201 Introduction to Personal Property Valuation**

Wednesday, January 20 - Saturday, January 23, 2016
11am - 6pm (on instructional days)

Loyola Art Museum
820 North Michigan Ave., Chicago, IL 60611

MEMBERS - Early Registration until 12/23/15 $845.00
Regular Registration $895.00

NON-MEMBERS - Early Registration until 12/23/15
$895.00
Regular Registration $945.00

CE: 27 Instructional Hours & 3 Exam Hours

A foundation building class that provides an introduction to the profession and basic concepts, including: general valuation theory and terminology, economic concepts, basic process, ethics and professional standards. This class is designed for individuals wishing to become appraisers or seeking professional development in this field.

Registration and more information:
http://www.appraisers.org/Education/View-Class?ClassID=3431

**Performing Machinery & Equipment Valuations for Financial Reporting Purposes**

Thursday, March 17 - Sunday, March 20, 2016
8am - 5:30pm (on instructional days)

Conference Chicago at University Center
520 S. State St., Chicago, IL, 60605

MEMBERS - Early Registration until 2/18/2016:
$1,020.00
Regular Registration $1,170.00

NON-MEMBERS - Early Registration until 2/18/2016:
$1,170.00
Regular Registration $1,320.00

CE: 27 Instructional Hours & 3 Exam Hours

This course will outline the applicable standards, what the role of the MTS appraiser plays as part of a valuation team, a review of various techniques and how to handle the numerous questions arising from the audit review process. Please Note: This is an advance course that assumes students are familiar with basic appraisal techniques.

Registration and more information:
http://www.appraisers.org/Education/View-Course?CourseID=403

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**Members on the Move**

Mary Warmus, CPA, ASA, MBA
I am happy to announce that I have joined Fort Dearborn Partners, Inc. as the head of their business valuation practice. Fort Dearborn Partners is a leading management consulting firm dedicated to improving shareholder value for the owners of private and publicly-held middle market companies. Its seasoned professionals draw upon deep managerial, operational and financial expertise to deliver creative, flexible and actionable strategies designed to enhance business performance and drive shareholder value. Our website is www.fortdearbornpartners.com.
Chicago Appraisal Times is an online newsletter published by the Chicago Chapter of the American Society of Appraisers, an international, non-profit organization that teaches, tests and awards designations in all appraisal disciplines, including Business Valuation, Gems and Jewelry, Machinery and Technical Specialties, Personal Property and Real Estate.

Chapter Contact Information
Email: administrator@asachicago.org
Website: http://www.asachicagochapter.org

Chicago Chapter Board
President: Jordan Donsky, ASA
1st VP: David Koller, ASA
2nd VP: Brian McCabe, ASA
Secretary: Judy Moody, ASA
Treasurer: Dan Daitchman, AM

Discipline Chairs
Business Valuation: Susan Boin, ASA
Gems & Jewelry: Michael Holzerman
MTS: James Nutter, ASA
Personal Property: Patricia Atwood, ASA
Real Property: Jeffrey Kirk, ASA
Membership Chair: Mary Warmus, ASA

Other Positions
ICAP Rep: P. Barton DeLacy, ASA
Newsletter: Suzanne Varkalis, AM
PR: Mary Antonakos, AM
Website: David Koller, ASA
Jaime Dolewski

Members on the Move

American Society of Appraisers HQ
Phone: (800) ASA VALU / (800) 272-8258 (US & Canada) or (703) 478-2228
Website: http://www.appraisers.org

American Society of Appraisers
11107 Sunset Hills Road, Suite 310
Reston, VA 20190

The American Society of Appraisers is an international organization of appraisal professionals and others dedicated to the education, development and growth of the appraisal profession. ASA is the oldest and only major organization representing all disciplines of appraisal specialists, originating in 1936 and incorporating in 1952. ASA’s headquarters is in the metropolitan Washington DC area. This newsletter represents the members of the Chicago Chapter of the American Society of Appraisers.