

American Society of Farm Managers and Rural Appraisers

Minnesota Chapter



- 2023 Chapter Winter Meeting 1/25-27 St. Cloud, MN REGISTER
- 2023 YPN Social 1/25 Shed Brewery St. Cloud, MN REGISTER
- 2022 Land Value Cash Rent Survey Due by 12/31/22 SUBMIT
- 2023 Chapter Cowboy Auction 1/26 @ 7:00PM DONATION FORM

The Minnesota Chapter of the ASFMRA supports our skilled members through education, ethics, and networking opportunities in order to strengthen their trusted and reliable agricultural services.

President's Comments - Sharon Jacobson



Greetings Minnesota Chapter Members!

After a relatively late planting season in southern Minnesota, harvest occurred a bit later this year. There was limited rainfall in September and October in most of southern Minnesota and once the harvest process started there was few delays in the soybean and corn harvest. In most areas of Minnesota, growers reported better than average yields.

some time with family and friends over the Holiday Season.

It was great to see many of our chapter members attending the National meeting in San Antonio, Texas. For the 2nd year in a row, our Minnesota Chapter received the Patron Chapter Award. I was pleased to accept this award at the National ASFMRA meeting in San Antonio. See the photo of some of the members participating in the National meeting photo. In the past, our biggest challenge in obtaining the Patron Chapter Award has been growing our membership. The Minnesota Chapter needs to continue to work on growing our membership as we have some individuals retiring and will not be renewing their membership. If you know individuals who work in the appraisal, farm management or real estate field that are not members of our chapter, I encourage you to visit with them about joining our organization. If you are not comfortable visiting with them, please provide contact information to the membership committee or our executive secretary so we can

Presidents comments continued

follow up with these individuals about joining our Minnesota Chapter.

Tyler Walsh and I were our Chapter representatives at the Membership Advisory Group meeting on Tuesday. Also, at the National ASFMRA meeting in San Antonio, we had two chapter members receive their designations. Brandon Kirk with Northwestern Farm Management received his AFM, and Jeremiah Johnson with the Department of Interior received his RPRA-Real Property Review Appraiser.



Conference NOVEMBER 5-11, 2022 SAN ANTONIO, TEXAS

Annual

Two topics that were highlighted at the National meeting were the discussion of Greenhouse Emissions in animal agriculture presented by Dr. Frank Mitloehner with the UC Davis and ESG (Environmental, Social and Governance Standards) in Institutional Ag Investments, and was presented by Brian Kernohan with Man-

ulife Investment Management. Both may be topics likely to influence our members at some point in the future.

There is one other highlight I want to talk about from the National meeting. If you have not heard, our National ASFMRA headquarters in Colorado is constructing a "high tech" classroom. This new classroom will greatly enhance the experience for instructors, the Denver office personnel and

students including those participating virtually. Jeff Berg shared with those in attendance at the National meeting that he and his team at Crown Appraisals are donating \$5,000 toward the construction cost of this new classroom. He challenged the group to also donate funds toward the cost in support of our organization. More than \$65,000 was donated toward the construction, etc. of this classroom.



Rachel Daberkow, our 1st VP and Jeremy Bengtson put together a great summer tour. In addition to the continuing education, we continued our tradition with a golf outing to encourage members to have a little fun and network with other members. I had the opportunity to golf with Paul Moore, a Minnesota Chapter member from Kentucky. Paul enjoyed the Minnesota summer weather more than the January weather. Rachel also set up a fun outing for members who don't golf at a local museum. Schwanke's Museum in Willmar features a 60 year collection of tractors, cars, trucks, gas engines, gas pumps and signs. Our final day was highlighted with tours at Red Head Creamery and Brut Worm Farms.





Presidents comments continued



The executive board along with our education committee is in the process of finalizing our agenda for the winter meeting. The winter meeting will be held January 25-27, 2023 at the newly renovated Holiday Inn in St. Cloud, MN.

We will be offering great education for both farm managers and appraisers at the meeting. On Wednesday night we will hold our business meeting. In staying with tradition, we will have our "Cowboy Auction". Please bring items to donate and come ready to bid! It is always a fun event that provides the funding for our education fund.

One change that we are planning for the meeting is to spend a bit more time with the 2022 Land Value & Cash Rent Survey. This has traditionally been on Friday morning. We are planning this for Wednesday afternoon. My thoughts on this is that we have committed time and money to upgrading our survey, so let's spend a bit more time discussing this product on Wednesday afternoon.

As Brandon Kirk has communicated to our membership, the more people who submit data, the better the survey results. Please share your knowledge and expertise to help our chapter make the survey the best one available. In 2020, we committed to making the survey more professional looking with the goal of creating a product that our chapter can be proud of and setting our chapter and members ahead of other professionals in the industry. This is Additional Opportunities for Minnesota ASFMRA Members. Let's continue to promote our land rent survey to our clients. This is one more way to continue to promote our chapter as "The Most Trusted Rural Property Professionals."

It has been an honor to serve as the Minnesota Chapter President. I want to thank Brian Field as past president for his guidance through this process. Thanks also to Jeremy for his patience as sometimes I am technology challenged on these virtual meetings. Thanks to the rest of my executive committee, Rachel Daberkow-1st VP, Tyler Erickson-2nd VP, and Tyler Walsh-Treasurer. Also, thanks for Andrew Wendlandt for stepping up to the YPN Chairman position so Tyler Erickson can focus on the position as 2nd VP. I want to encourage all members, both new and not so new, to get involved and to let others know that you would like to accept a new challenge.

I look forward to seeing everyone in St. Cloud, MN in January.

Merry Christmas, Happy New Year and all the best to you and your family in 2023!

Happy Holidays!

2022 National Conference, San Antonio TX



MN Attendees & 2022 Patron Chapter Award



2023 ASFMRA President Mark Peterson







Jeff Berg with Ron Dunker



The MN Chapter donated a generous Gift Package worth \$500 to be auctioned off at the National Conference.

The winning bidder was Jeffrey Hignight,

AFM from Jonesboro, AR who bid \$600. Thank you and Congratulations Jeffrey!



2022 District IV Update - District V.P. Justin Bahr, AFM

https://www.asfmra.org/chapters/about-asfmra-chapters

2022 in Review

- · Ended the year in a strong financial position
- Membership continues to grow since 2017, now at 2,168
- · Four New appraisal seminars, Updated Sales Comparison
- Hybrid education exceeded estimates by 30%
- Instructor workshop netted 11 new instructors!
- · Appraisal QE and CE scheduled for all of 2023
- · Updated the entire ALM series
- · Held four manager webinars
- · Long-Range Planning Taskforce New Vision, Mission and Goals

Conferences

- 2022 Annual Conference Successes
 - Attendance 365
 - MAG • Auction \$39,815
- Education Week
 - Omaha, Nebraska, July, 12-20
 - ALM Series
 - New & Updated Appraisal CE
- Leadership Institute TBD
- 2023 Annual Conference
 - Nashville, Tennessee, November 13-16



Justin Bahr

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LRP Proposed Goals

- Increase membership to 2,750 by September 30, 2027
- Increase education net revenue **100K** to help defray costs
- Have 800 major event attendees by September 30, 2027
- Increase membership value rating to **90%** by September 30, 2027

Qualifying Education

Course All courses offered in a Hybrid format	Date
Eminent Domain (A250)	January 9-11
Foundations of Appraisal Review (A600)	January 23-27
15 Hour USPAP (A113)	January 30-31
Principles (A101)	February 6-9
Procedures (A102)	February 13-16
Sales Comparison Approach for General Appraisers (A302)	February 21-2
General Market Analysis and Highest & Best Use (A290)	March 13-16
Integrated Approaches to Value (A304)	March 20-23









2022 Annual Conference - by Tyler Walsh, ARA



Tyler Walsh, ARA

Earlier in November, ASFMRA had their Annual Conference in San Antonio, TX. I was fortunate to attend part of the conference this year and thoroughly enjoyed my time down in San Antonio. Like they say, "Everything's bigger in Texas!". The Texas Chapter did a fantastic job hosting the conference. They certainly made it a special event with great meals, great entertainment, great education material, and best of all, great networking!

Tuesday, November 8th, consisted of the Membership Advisory Group meeting. I, along with MN Chapter President Sharon Jacobson, represented the MN

Chapter this year for the advisory group meeting. The meeting consists of representatives from all chapters to discuss important topics about the long-range planning of the ASFMRA. The topics were generally centered around marketing our professions and the ASFMRA; developing leader-ship roles within the ASFMRA membership; and expanding the ASFMRA to other ag-related professions. A ton of great discussion was had amongst the group. These ideas brought forth from the meeting will then be brought to ASFMRA's Executive Council for further discussion. The Texas Chapter hosted a wonderful Welcome Dinner at Aggie Park on Tuesday evening along with some live entertainment. A wide variety of wild game meat was prepared and served to all those that attended the dinner. I can personally say that the meal was delicious!

On Wednesday, Pioneer hosted an interesting Ag Tour for those not attending the Rapid Fire appraisal education sessions. I attended the Rapid Fire sessions, which offered several great topics, such as going concern appraisals, economic outlook, and dairy processing facilities. The Rapid Fire sessions concluded with two phenomenal presenters. Austin Burby from CliftonLarson-Allen (CLA) and Attorney Joel Silverman from Silverman Law Office provided their insights on how appraisals are utilized in their line of work. Both Mr. Burby and Mr. Silverman work with farmers and agribusiness companies consulting them on tax planning and estate planning strategies. Both speakers discussed excellent points that can be very useful for appraisers going forward.

The ASFMRA Awards Ceremony was held Wednesday night for all the members earning designations or receiving prestigious awards. Congratulations to all of the awards winners, and a special shout out to Brandon Kirk, AFM and Jeremiah Johnson, RPRA for earning their accreditations this year. Congrats!

General sessions of important ag-related topics were presented on both Thursday and Friday. Thursday evening consisted of the annual Education Foundation Auction, which included live music this year. New this year was a special, separate auction for investing in a new, high-tech classroom at the National office in Denver, CO. The special auction raised several thousands of dollars to make the Denver classroom a state-of-the-art hybrid room for holding both online and inperson students. This new hybrid classroom will be key in bringing education to all of our ASFMRA members.

Overall, it was another great Annual Conference. We had a wonderful turnout from the MN Chapter. I would encourage all of our MN Chapter members to attend at least one Annual Meeting during your professional career. And after you've gone once, you'll be hooked to go several more times. Next year's conference is planned to be in Nashville, TN. Hopefully, I'll see you next year in Music City!

2023 MN Chapter Winter Meeting - Rachel Daberkow



We are offering the brand new Business Valuation course by Rob Schlegel, Land Value Cash Rent Survey, Economic Speaker(s), YPN event, and of course our renowned Cowboy Auction! <u>Register</u> and make your hotel reservation by 12/31 by <u>clicking here</u> for on-line reservations or by calling (320) 253-9000 and mention the American Society of Farm Managers & Rural Appraisers rooming block for discounted rates of \$119/nt plus tax.

Looking forward to seeing you in St. Cloud!

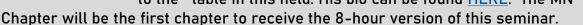
2023 Winter Meeting: Appraisal Ed - Adam Schmidt, ARA



Greetings ASFMRA members! We are excited to present another great Continuing Education opportunity for our appraisal members at the Winter Meeting this year. We will be hosting an 8-hour seminar titled: Business Valuation on January 26th. We have heard from members that as farming operations are getting larger and more complex, the need for business valuations for estates or other purposes are increasing which is why we have decided to bring this course to our members.

Adam Schmidt, ARA

The seminar will be taught by Rob Schlegel. Rob taught a shortened version of this during the Annual Meeting Rapid Fire session and it was well received. Rob brings a lot of experience to the table in this field. His bio can be found HERE. The MN





2023 Winter Meeting: Farm Managers Ed - Doug Bergemann, AFM



Happy Holidays! Our Winter Chapter meeting starts on the afternoon of Wednesday 1/25 with Nathan Kromann from Compeer and Bill Weber, and our Land Value Cash Rent Survey. We move in to our Business meeting and YPN event. Thursday is a full schedule of great speakers with an evening social and our infamous Auction. Friday, we enjoy our Dictrict V.P Justin Bahr and close with Stephen Frerichs sharing Federal Legislation information.

I will see you all in January!

Thank you! Doug Bergemann, AFM

Doug Bergemann, AFM

Chapter Members - achievements

Congratulations to Brandon Kirk for achieving his AFM Designation, and to Jeremiah Johnson for achieving his RPRA Designation!

Brandon Kirk, AFM



Jeremiah Johnson, RPRA

We would like to welcome our new 2022 members! We hope you can join us in St Cloud.

Member	Company	
Nathan Kaye	Ag Country	
Douglas L. Johnson	Compass Land Consultants	
Kalley Marie Czech	Compeer Financial	
Shelby Borman	Compeer Financial	
Patrick Posl	Ag Country	
Chester Elliott Donkers	Compeer Financial	
David James Hassing	Ag Country	
Scott Donkers	R & S Appraisals, LLC	
Ron Gerard Sabatka	Corteva Agriscience - Western USA	
Steven Killpack		
Heidi Rae Guttormsson	Northwest Farm Management	

YPN Update - by Andrew Wendlandt , YPN Chair



Andrew Wendlandt, ARA

The Young Professionals Network summer meetup followed great networking and fun with many members enjoying the beautiful afternoon golfing and subsequently lakeside at Zorbaz. A baker's dozen were hardy enough to continue, at the hotel in Willmar, the conversations, profession dialogue, and make great connections with other YPN members. There are a lot of new faces so it was great to get together and learn about one other and some of the "senior YPN advisors" stopped by to share and network as well. There are no YPN specific national events on the calendar as of now but some very interesting CE courses including the utility of drones and barn-

dominium/shouse/shome which can really elevate and widen your appraisal threshold and understanding.

For those planning on attending the Winter Meeting in St. Cloud, please join us in the evening for the YPN Social on Wednesday, January 25th, 2023. We are planning to visit Back Shed Brewery just a few minutes from the hotel. This location has space for conversation, indoor cornhole & shuffleboard, while enjoying a wide variety of drinks.

Please join us by **REGISTERING HERE**



The Young Professionals Network is dedicated to making a positive difference in the professions of agriculture management, appraisal and consulting through premier leadership, career development and personal success while transitioning to the next generation of leadership.

2022 Land Value Cash Rent - by Brandon Kirk, AFM



Brandon Kirk, AFM

Land Value & Cash Rent Survey

The Land Value and Cash Rent Survey is now open through December 31st. The final 2022 report will be available online through the MN ASFMRA website to the Chapter Members free of charge on February 1st and open to the public March 15th. Visit <u>www.mnasfmra.com</u> to submit your sales and rental data and to acquire advertisement space.

Continuing Success

This year's Minnesota Land Value and Cash Rent Survey will continue to in-

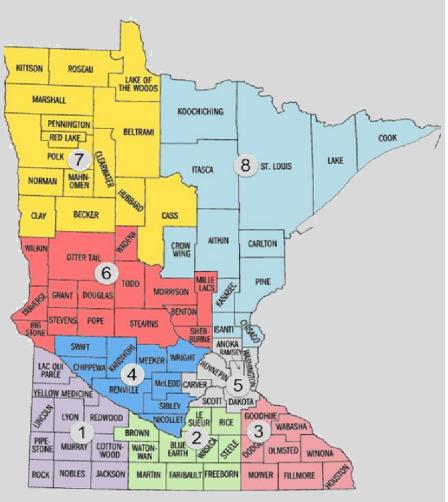
clude sponsorship/advertising opportunities for you to promote your business and support the MN Chapter. Last year's report was revamped by a <u>professional publicist</u>, which assisted in targeting new outlets such as investors, agribusinesses, accountants, attorneys, educators, farm managers, brokers, and appraisers

What Sales/Rental Information Qualifies?

Simply put, the sales in which you would use in your day-to-day practice - typical arm's length transactions. Cash rents should be indicative of land that is managed professionally. Please stray away from "family discounts".

Why Your Participation is Important

Your help is needed in producing a credible and professional Land Value and Cash Rent report. As a member of ASFMRA, we have agreed to be the most trusted resource for rural property professionals. In a way to gain public trust and increase the marketability of the Society, MN Chapter, and your business, a credible and professional Land Value and Cash Rent survey starts with your participation. Please do not hesitate to contact a Regional Captain with questions or suggestions.



Government Affairs Update - by Terri Jensen



Please find updates from the latest MN appraiser Advisory Board meeting below.



- Dept of Commerce is working on policy and budget proposals with no major changes anticipated. There may be a wording change in process to mesh with Federal requirements to 82b.
- MN accepts PAREA, along with 35 other states; there are seven organizations in MN working on the coursework/requirements.
- The Advisory Bd moved to draft a letter to MN Dept of Revenue regarding the request to add a line to the eCRV when a property is publicly promoted – that would state "who" publicly promoted the property. I feel happy I convinced the BD this would be a better effort if the board were behind it vs. just me since I've been working on this since September, 2020 :)
- Al is working on the required 2-hr appraiser bias course.
- Number of active appraisers: 2022 2,046; 2021 2,051; 2020 2,109; 2019 2,143; 2018 2,143; 2007 3,512. Certified General license numbers, however, have remained fairly stable: 2022 803; 2021 817; 2020 837; 2019 836; 2007 877.
- Several enforcement actions between July 1st and September 23, 2022. Infractions included:
 - Failure to analyze purchase agreement; failure to utilize recognized methods and techniques necessary to produce credible assignment results; failure to summarize information supporting highest & best use determination; failure to provide a work file that supported opinions and conclusions in the appraisal report; failure to report characteristics of the comparable properties and appropriately apply adjustments to comparables...
 - All four enforcement actions included failure to provide a work file that supported opinions and conclusions in the appraisal report.

This might indicate a course is needed or part of a course should address this issue.

Next Appraiser Advisory Bd meeting will be in January, 2023. Date/time/place TBD.



Contacts - click names to email

2022 Board of Directors / Officers for MN Chapter ASFMRA:

President: First Vice President: Second Vice President:	<u>Sharon Jacobson</u> <u>Rachel Daberkow</u> Tyler Erickson, AFM	Appraisal Ed :	<u>Adam Schmidt, ARA, Chair</u> <u>Richard Johnson, ARA</u> <u>Mark Grant, ARA</u>
Secretary/Admin:	Jeremy Bengtson		
Treasurer: Past President: <u>Committees:</u>	<u>Tyler Walsh,, ARA, CPA</u> Brian Field, ARA, MAI	Government Affairs:	<u>Terri Jensen, ALC, Chair</u> <u>Tyler Erickson, AFM</u> <u>Rachel Daberkow</u>
Nominating:	<u>Brian Field, ARA, MAI</u> <u>Lee Williams, AFM</u> <u>Eric Skolness, AFM</u>	Prof. Advancement :	<u>Megan Sheeley, ARA, Chair</u> <u>Tyler Walsh, CPA, ARA</u> <u>Tyler Erickson, AFM</u>
Membership:	<u>Tyler Walsh, ARA, CPA, Chair</u> <u>Rick Hauge, ARA</u> <u>Megan Sheeley, ARA</u>	Scholarship:	<u>Rachel Daberkow</u> <u>Adam Schmidt, ARA</u>
Management Ed:	<u>Doug Bergemann, AFM, Chair</u> <u>Steve Hiniker</u> <u>Michael Norgaard, AFM</u>	Land Rent Survey: MN Advisory Group:	Brandon Kirk
YPN:	Tyler Erickson, AFM	with Advisory Group.	



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