



## Monday, September 16, 2024

*CONTENT SUBJECT TO CHANGE*

*All session times noted are U.S. Pacific Daylight Time*

**8:00 - 8:15am**

### **Welcome & Opening Remarks**

[G. Adrian Gonzalez, Jr.](#), ASA, MRICS | President | Adrian Gonzalez & Associates, P.A.

**8:15 - 9:15am**

### **Keynote Address: The Status and Outlook for the U.S. Economy**

[LaVaughn M. Henry](#), PhD, CBE | Former Senior Economist for the Council of Economic Advisers in the Executive Office of the President (the White House) and the Senior Regional Officer and Vice President for the Federal Reserve Bank of Cleveland, Cincinnati Branch

In this enlightening keynote, Dr. Henry will discuss in detail the current state of the economic environment of the United States. Focus will be made on the current state and outlook for the U.S. GDP and production trends; consumer demand, market sentiment, and financial conditions; U.S. employment and unemployment trends; the outlook for U.S. inflation, and Federal Reserve Monetary Policy, and its implications for interest rates and selected credit markets.

**9:20am – 9:30am**

### **[Machinery & Technical Specialties] Discipline Welcome**

**9:30 – 10:30am**

### **[Machinery & Technical Specialties] The Diagnostics of Valuing Medical Equipment**

[Douglas R. Krieser](#), FASA, FRICS | Managing Director | Valcon Partners, LTD

Diagnostics is a routine that helps to identify errors. If due care is not taken to diagnose the appropriate data to investigate, your valuation may be terminally wrong. Several questions need to be addressed, such as: how the Stark Laws and other regulations effect the process; what effect do software licensing, service agreements and usage agreements have on value; what do FDA approvals and Medicare reimbursements have to do with equipment value and when are market comparable "good comps" and "bad comps"? These and other important valuation considerations will be addressed in this session.

### **[ARM/Multi-Discipline]**

### **How Appraisers Get Into Trouble (and How To Stay Out Of It)**

[Steven F. Bauer](#), Esq. | Attorney and National Claims Counsel for Aspen American Insurance Company | Gaglione, Dolan & Kaplan APC

This program will discuss the most common types of complaints and claims issues facing appraisers today and provide tips for preventing or minimizing exposure to claims. It will also cover recent trends, including discrimination and bias complaints involving appraisers being investigated by federal and state fair housing agencies, etc.

11:00am – 12:30pm

**[Machinery & Technical Specialties]**  
**Robotics 101: Costs and the AI Future**

[Robert Toppel](#) | Co-Founder and CEO | Electron Robotics

Mr. Toppel will present key terminology and components of industrial robotics installations. He will discuss high-level cost breakdowns for his recent projects in food packaging automation. The presentation will include a brief history of industrial robotics and focus on the unprecedented expansion of capacities with AI.

**[ARM/Multi-Discipline]**  
**Economic Obsolescence Across Disciplines**

[Lorrie Beaumont](#), FASA | Owner | LB Appraisal Associates, Inc.

[Chris Mellen](#), ASA, MCBA, CVA, ABAR, ICVS, CM&AA | Senior Managing Director | Valuation Research Corporation

[Joel D. Gonja](#), ASA - ARM & MTS / M& | Senior Review Appraiser | KATS Machinery & Equipment Appraisals, LLC

Economic Obsolescence – loss in asset value caused by external factors – impacts appraisals across all disciplines. This cross-discipline session will cover the impact of EO on business, intangible assets, machinery and technical, and real property appraisals. This panel presentation will compare and contrast factors that cause EO, applicability of EO, and measurement of EO from the perspective of each discipline.

1:30 – 2:30pm

**[Machinery & Technical Specialties]**  
**Valuation of Power Plants for Insurance Purposes**

[Anand Trivedi](#), ASA, MRICS | Director | Kroll LLC

Discussion on how to appraise tangible assets for power generation and utility assets. In this presentation we will learn about nuclear, coal, hydro, natural gas powered cogeneration plants, solar, wind, and biomass power plants.

**[ARM/Multi-Discipline]**  
**Valuing the Future: AI's Revolutionary Impact on Appraisal**

[Scott DeMarco](#), MBA, CBA, CVA, CDFA, CPVA | CEO | Equitable Value LLC

The presentation explores the evolution of Artificial Intelligence (AI) and its profound expected effects on the field of business valuation. It delves into the fundamentals of AI, including its history, technological overview, and specific applications in business valuation calculations, research, and report writing. The presentation also addresses the challenges and ethical considerations of AI in this field, providing a well-rounded view of AI's role in shaping the future of business appraisal. Note: This description was drafted by AI, edited by a human, and proofread by AI.

2:35 – 3:35pm

**[Machinery & Technical Specialties]**

**Insurance Appraisals - Making Sure You're Covered**

[Steve Hewitt](#), ASA | Manager, Industrial Valuation Group | Suncorp Valuations Inc.

[Gregg Davenport](#), ASA | Manager, Industrial Valuation Group | Suncorp Valuations Inc.

This session will cover the basics of insurance appraisals including purpose, bases of value, types of appraisals, inclusions and exclusions, pre-inspection tips, costing sources, how do insurance appraisals differ to other types of appraisals and more.

2:35 – 5:30pm

**[ARM/Multi-Discipline]**

**Expert Appraisers as Expert Witnesses: A Mock Trial Event**

[Pamela Bensoussan](#), ASA, ARM, ISA, AM | Owner | Bensoussan & Associates

[Terri Lastovka](#), ASA, CPA, JD, ARM | Owner | Valuation & Litigation Consulting, LLC

[Richard Conti](#), ASA, ARM | President, Senior Appraiser | Conti Appraisal Service

[Charles Dixon](#), ASA | President/Owner | CD Valuation Services, Inc.

[Jack Young](#), ASA, CPA | Owner, Senior Appraiser | NorCal Valuation

[J. Mark Penny](#), FASA | Managing Director | Hempstead & Co LLC

[John Rake](#) | Managing Partner | Larkins Vacura Kayser LLP

Attendees from all disciplines are invited to witness appraisers and appraisal reviewers testifying in the hot seat! ASA appraisal professionals will swear under mock oath to testify in various mock lawsuits revolving around a fictional Oregon wildfire disaster, involving multiple disciplines. This extended ARM session will spotlight segments of unscripted testimony with real attorneys using real courtroom strategies. This mock trial session will highlight expert witness testimony based on real world assignments, involving various property types. Mediation, deposition, and courtroom testimony will be featured. This educational event is hosted by the Appraisal Review & Management Committee, which offers POV courses in appraisal review report writing, appraisal management, and litigation services. Plan to attend this mock— yet very realistic— unscripted afternoon....as court will be in session!

4:00 - 5:30pm

**[Machinery & Technical Specialties]**

**Appraising Marine Assets on Inland Waters, Bays, Rivers and Open Oceans**

[Basil M. Karatzas](#), ASA, ABV, CMS, FICS | Founder & CEO | Karatzas Marine Advisors & Co.

This session will offer a broad discussion of international shipping (open registry) and domestic shipping in the US ("Jones Act). Learn more about the types of marine assets in each category along with market drivers for freight, earning and asset pricing. Appraisal methodology in each market and asset class as well as appraisal concepts of depreciation, replacement cost new, FMV, OLV, FLV will be discussed. Gain insight on marine appraisals, including economic and functional obsolescence, new regulations, compliance and more.

8:00 - 9:00am

**[Machinery & Technical Specialties]**

**Let's Get High...& Accurate Valuations: The Crucial Role of Equipment Valuation in Cannabis Operations**

[Michael A. Peterson](#), ASA | Senior Manager | CohnReznick

The presentation will explore the important role of equipment valuation in the dynamic landscape of the cannabis industry. We will dive into the intricate relationship between equipment value and the financial decision-making stakeholders can make with their equipment valuations. We will case-studies and recently performed valuations to discuss the methodology and procedures used in valuing cannabis equipment, the types of equipment used in these operations, and typical issues usually incurred during a valuation and how to remedy those issues.

**[ARM/Multi-Discipline]**

**Panel on IRS Valuation Issues**

Robert Schlegel, FASA, MCBA | Principal | Houlihan Valuation Advisors

[Curtis R. Kimball](#), ASA, ARM (BV), CFA | President | Vinewood Investment Analytics Inc.

[Mark Bovee](#), MAI, ASA, CVA | Lead Appraiser | Internal Revenue Service - Large Business International Division

[Christopher Pavilonis](#), CPA (inactive), J.D., L.L.M. | Special Trial Attorney | IRS Office of Chief Counsel

This panel discussion will explore some of the recent tax court decisions involving appraisals of equity interests and other non-cash gifts. Standards for a qualified appraisal will be discussed, as well as situations where business appraisers need to incorporate appraisals from other disciplines.

9:05 - 10:05am

**[Machinery & Technical Specialties]**

**Lumber Industry - M&E Overview**

[Joshua Abbey](#), ASA | Managing Director | Hyper Valuations Services

We will be exploring the equipment utilized in the industry, current trends in the field, and valuation methodology.

**[ARM/Multi-Discipline]**

**AI, Ethics, and Valuation: Navigating Complex Terrain**

[Karen M. Lascelle](#), CPA, CVA, CFE | Managing Director | John G. Burk & Associates, CPAs, PC

Explore the intricate intersection of AI, ethics, and valuation in this compelling presentation. In navigating the realm of AI and valuation, avoiding ethical dilemmas requires a proactive approach. Key considerations include ensuring transparency in AI algorithms, addressing bias in data sources, prioritizing privacy protection, and fostering accountability in decision-making processes. By incorporating these principles, practitioners can mitigate ethical challenges and contribute to the responsible and fair application of AI in valuation practices.

10:30am - 12:00pm

**[Machinery & Technical Specialties]**

**Assumptions and Scope of Work**

[John C. Craughan](#), CSA | Owner and President | Equipment Consulting Services, Inc.

We make and use assumptions to define our scope of work from the first contact to the start of writing our reports. As those assumptions are confirmed or shown to be wrong, they continually change our scope of work. This presentation will stir your thought processes when shown an example and then branching out in different directions depending on the function of the appraisal. It might even give you some ideas of new pathways to expand your business.

**[ARM/Multi-Discipline]**

**Mock Mediation: What Really Matters**

[Barry J. Cunningham](#), Ph.D., ASA, MAI, AI-GRS | CEO | Property Tax Research, LLC

As appraisers, we are sometimes drawn into hostile environments shrouded in cordial banter and usually, though not always, polite talk of the weather. All the while, you know deep down that it's a battle over your opinion versus someone else's. It's fluid and unpredictable. But there are some common denominators regarding process and people. Namely, conflict runs in stages. And personality traits are fairly consistent. This mock mediation is a fun and educational exercise involving volunteers from the class in it usually results in loud laughter.

1:00 - 2:00pm

**[Machinery & Technical Specialties]**

**Accounting Issues for M&E Appraisers**

[Penny Lutocka](#), ASA, CPA/ABV, CFE | Principal | Houlihan Valuation Advisors

Machinery and Equipment appraisers are often expected to have an understanding of client financial statements. This session will explain the presentation of financial statements, including cash basis vs accrual basis, depreciation methods and other non-cash items and retained earnings. We will also discuss the differences in the financial statement presentation of various types of entities including corporations, limited liability companies, partnerships and sole proprietors.

**[ARM/Multi-Discipline]**

**Cybersecurity – Be Proactive or Get Hurt**

[John Jackson](#) | CEO & Founder | BYTAGIG

2:30 – 3:30pm

**[Machinery & Technical Specialties]**

**Current State of the Agriculture and Food Equipment Market**

[Michael Larson](#), ASA | Senior Asset Management Analyst | CoBank - Farm Credit Leasing

The presentation will be a review of the current state of the agriculture and food equipment markets and a comparison of year over year tractor value lines. The presentation will also include the presenters' expectations of the market in the next few years and a couple of new agricultural technologies to watch that may have an impact on the market.

**[ARM/Multi-Discipline]**

**Strong ARM: Building your Skillset with ARM Training**

[Charles Dixon](#), ASA | President/Owner | CD Valuation Services, Inc.

[J. Mark Penny](#), ASA | Managing Director | Hempstead & Co LLC

What is ARM? In the 1980's, when the Appraisal Foundation was developing the first USPAP publication, they recognized the need for qualified appraisal reviews/appraisal reviewers and with common standards, just as USPAP Standards for other appraisal disciplines (RP, BV (intangible assets), Mass, PP. development and reporting). Standard 3 was developed and contained the requirements for review, development, and reporting all in the one Standard (3). Since then, Development and Reporting are their own separate Standards (3 and 4). ARM provides appropriate analyses development for logical reviews and demonstrates competent review writing skills for an understandable presentation, including protection against defamation. Appraisal Review can help you become a better appraiser, provide an additional income stream for your business, and support the appraisal profession by increasing public trust in the profession.

**3:35 – 4:35pm**

**[ARM/Multi-Discipline]**

**Implicit Bias in Valuation**

[Michael A. Gregory](#), ASA, CVA, Qualified Mediator with the MN Supreme Court | Founder | Michael Gregory Consulting, LLC

Mike will provide information from various sources related to bias and unconscious bias. Ideas will be presented on how we as individuals and as organizations can take steps to overcome bias. A deeper dive is offered into how we as appraisers can address bias and prejudice in Valuation. As appraisers we can reduce bias by paying attention, having a clear intention to address bias, and take specific actions to reduce bias. These elements are being offered for your consideration for you to be proactive in this area in the future.

**3:35 – 5:00pm**

**[Machinery & Technical Specialties]**

**The AI Revolution - Why it Matters to Appraisers & Application Strategies**

[Greg Endicott](#), ASA, CPA/ABV, CEIV | Managing Director, Strategic Value Group, LLC | President, Valuevision, Inc.

[Kevin Couillard](#), ASA, CFA | Executive Director | FairValue Advisors, LLC

[Andrew Couillard](#) | Senior Business Analyst | FairValue Advisors, LLC

Since the introduction of ChatGPT, generative AI is at the forefront of the news. What will be the impact of this technology on the appraisal profession and how can it be utilized in the performance of valuation work? This session will review the foundations of Artificial Intelligence (AI) and the prospective impact on our profession. It will introduce a conceptual framework to assess AI capabilities and limitations and discuss real world use cases and examples. Armed with this knowledge, participants will be prepared for the future of generative AI.

[Register Now!](#)