

# PHILADELPHIA CHAPTER

AMERICAN SOCIETY OF APPRAISERS

JULY/SEPT. 2003

## PRESIDENT'S MESSAGE

My Fellow Appraisers:

Time does seem to fly by quickly. I feel as though the Tampa meeting was just last week and not long before Stu Ingraham was giving his enthusiastic talk on golf. Yet here I am trying to get my son off to his first year of college and the two girls are finishing pre-season field hockey and getting ready for school also. Yes, the summer flew by, but I am excited about this New Year with our Philadelphia Chapter of the American Society of Appraisers.

As I look forward to this year, I first look back and thank all those before us who helped build the ASA, making it the most prestigious and visible appraisal society. I want to welcome and thank the present board that I know will help keep the ASA and our Chapter in this visible and respected place. This year, our Executive Officers are: John Ohanian, 1<sup>st</sup> VP and Mentor Program Director, Seth Weiss, 2<sup>nd</sup> VP and Advancement Chair, Susan Golashovsky, 3<sup>rd</sup> VP and Admissions Chair and Gary Friedlander, Secretary/Treasurer. The Board consists of past presidents: Sam Luceno, Mark Penny, Barry Slosberg and Andy Comly; the Directors are Mark Caltagirone, Andy Wilusz, Leo Skladany, Robert Ardinger, Steven Harski and David Rosen. Welcome and thanks to you all.. Thanks also to Seth and Susan who will continue to help with the website, newsletter and public relations.

I look forward to a great year. There are challenges to address, including the ideas of society mergers and virtual chapters, the importance of our society as a whole, maintaining and building membership, continuation of the development of educational resources, networking and our own Chapter level programs. Philadelphia was approved as a year 2004 POV course site!

Congratulations are in order for our Chapter, which was named at the Tampa meeting "Best Chapter: and "Best Mentor Program". Also thanks and congratulations to Sam Luceno, our immediate past president and newly elected Regional Governor.

Please consider the importance of our chapter, camaraderie and networking. I look forward to seeing you all at our upcoming meetings.

Best Regards, Charlie

## COMMITTEE NEWS

Admissions Committee, Susan Golashovsky, Chairperson

Five applicants were interviewed for candidacy.

Advancements Committee, Seth Weiss, ASA - Chairman  
Susan Golashovsky is applying for a secondary designation; the application has been approved and forwarded to National.

Program Committee, John Ohanian, ASA - Chairman  
John announced the programming for September's meeting. Klaus-Peter Heim, wine expert and new chapter member. Principal of Heim's Wine by Design.

Public Relations Committee, Co-Chairs Seth Weiss, ASA and Susan Golashovsky, ASA

Submission and publication of *Newsline* article regarding George Sinclair Professionalism Award.

Education Committee, Ed Wilusz, ASA - Chairman

Ed will be working with National and Temple University regarding the Philadelphia POV courses in 2004.

## Scheduled Meetings

### September 17, 2003

Williamson's Restaurant - City Line Ave.

Board of Directors-4:30 P.M.

6:00 P.M. Cocktails; Dinner 6:30 P.M.

**Speaker: Klaus-Peter Heim, Heim's Wine by Design. Wine Expert and Appraiser**

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Wednesday, September 17, 2003

Wednesday, November 19, 2003

Wednesday, January 21, 2004\*

Wednesday, March 17, 2004

Wednesday, May 19, 2004

\*Breakfast Meeting

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## DOT.COM CORNER

MTS: [www.infomedia.com](http://www.infomedia.com) Hydraulic, Pneumatic and Steam Equipment.

**We are looking** for all disciplines to share their dot.com sites. Please forward your favorite sites to the Editor.

**Your Chapter Officers**

If you ever have any questions or ideas to share:

**President**

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***Ask George...***

***George D. Sinclair, MAI, FASA, will answer your questions relating to the appraisal industry. He will utilize his expertise with assistance from the Philadelphia and International ASA members. Send your questions to "Ask George", Keystone Appraisal Company, 2009 Chestnut St., Phila., PA 19103 or you can FAX 215-564-6561, phone 215-564-2070 or e-mail [Keyappco@aol.com](mailto:Keyappco@aol.com)***

**Q. What is the Date of Appraisal?**

**A.** The date of the appraisal is an ambiguous term. The appropriate terminology is the effective date of the appraisal or the date of the report.

**Q. Is the effective date of the appraisal the same as the date of value?**

**A.** Yes.

Note: USPAP will be revised for 2004. According to Eugene G. Kaczowski, ASA, certain proposed revisions to the 2003 Edition of the Uniform Standards of Professional Practice (USPAP) were approved by the Appraisal Standards Board (ASB) at its public meeting in New York City on June 27. The proposed revisions were presented in seven sections of a Second Exposure Draft dated May 9, 2003, and are available at the Appraisal Foundation Website, [www.appraisalfoundation.org](http://www.appraisalfoundation.org). The revisions will take effect January 1, 2004.

Section 1, New Advisory Opinion on the "Normal Course of Business", was approved as new AO-23. Section 2, Edits to the Preamble, also was approved.

Various actions were taken on Section 3, which has three parts. The first part was intended to revise AO-10, "Clarification of the Client in a Federally Related Transaction." On due consideration, the ASB felt that a revision of AO-10 would be confusing. Instead, AO-10 will be retired, and a new advisory opinion, AO-24, will be issued with the content from the exposure draft.

The other two parts of Section 3 were approved as AO-25, Readdressing (Transferring) a Report to Another Party, and AO-26, Appraising the Same Property for a New Client.

Section 4, New Statements on Drafts of Reports, drew an exceptional number of comments. The ASB decided to table this section until 2004.

Section 5, Professional Assistance Edits to Standard 10, was approved, as was Section 6, Removal of the Glossary from the bound edition of USPAP.

All five parts of Section 7, Miscellaneous, were approved with a partial change to part five: 1. Edits to definition of "bias"; 2. Deletion of certain definitions; 3. Edits to the Ethic Rule-Unethical Contingencies; 4. Edits to the Ethics Rule-Record Keeping requirements; 5. The review of Restricted Use Appraisal Reports, except that lines 879-884 were deleted from the final version (a proposed "comment").

## CHAPTER NEWS

ALL POINTS BULLETIN for members who wish to participate in their chapter! Please contact the Chairman of your discipline and ask how you can get involved. Discipline Committee Chairpersons: BV-Gary Friedlander, ASA; MTS-Tadeusz (Ted) B. Harski, ASA; PP-David M. Rosen, ASA; RP-Robert Ardlinger, ASA.

### MEMBERS IN THE NEWS

Our own *Sam Luceno, ASA* is now sitting in the Regional Governor's seat. Congratulations from the board and the membership--we know Sam will do a great job.

Congratulations to *John Ohanian, ASA*, Mentor Program Director. Under his direction our Chapter has been recognized with presentation of the Best Mentor Program award from National.

*Andrew Bertolino, ASA* has moved his office. Bertolino Arts is now located at 4 Union St., Suite 201, Medford, NJ 08055. Andy can now be reached at 609-714-1717 and the web address is [www.Bertolinoarts.com](http://www.Bertolinoarts.com)

*Jay Fishman, ASA*, was interviewed in Forbes.com. Fishman was identified as a "Philadelphia-based business appraiser certified by the American Society of Appraisers". Jay will forever be known as the "Appraiser to the Stars" and the man who knows Nicole Kidman. That's what valuing celebrities will do!

### OBITUARY

*John DeLiberto, ASA*, a member since the 1970's passed away on July 7, 2003 in Wilkes Barre, PA. John was an Urban RP appraiser in the upstate PA area for many years.

### MEET THE CANDIDATES

*Michael Scott Hendrickson (MTS)* is a V.P. at Porta Leone Consulting, LLS in Radnor. Michael received his MBA from Temple University and is currently a resident of West Chester, PA.

*Heather Craden (BV)* of Philadelphia is an Associate at Kroll and holds her BS in accounting from the University of Delaware.

*AnnMarie Albert (BV)* is with Gocial Gerstein LLC. Currently a manager in the Jenkintown Office, AnnMarie has a BA from Cleveland State University.

*Alfred A. Gaspari, Jr. (BV)* is a staff accountant at CPA Solutions.Net in Bala Cynwyd and earned his BS from the University of Pittsburgh.

*Donna Malkentzos (PP)* was a New York City Detective who is embarking on a second career with GEM Associates (Auctioneers) of Brooklyn, NY. Donna has a B.S. from St. Joseph's College and currently lives in Stroudsburg, PA.

### REINSTATEMENT and APPLICATION FOR ACCREDITATION FEES INCREASED

On May 22, 2003, the ASA Board of Governors passed two resolutions changing the fee for reinstatement of ASA membership and the application fee for accreditation.

The reinstatement fee (the fee a member pays when he/she has been terminated for nonpayment and wishes to reinstate) has been increased to \$100.00.

The application fee of accreditation has been increased to \$225, effective July 1, 2003.

**NEWSLETTER DEADLINE:  
Monday, October 27, 2003.**

☺ BARRY'S BLURB OF THE MONTH:

You don't stop laughing because you grow old – you grow old because you stop laughing.....

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.....or snail mail to: **Susan Golashovsky ASA, 75 Avalon Court, Doylestown, PA 18901**

