

Larry T. Wright, MAI, SRA
Chair, Region VIII, Appraisal Institute

will present

Appraisers and the Gramm-Leach-Bliley Act

Thursday, October 18, 2001

Lincoln City Club, 5440 LBJ Freeway, Third Level

Board of Directors Meeting: 3:30 to 5:00 p.m.

Cocktails: 5:00 to 5:30 p.m.

Dinner and Chapter Business: 5:30 to 5:45 p.m.

Program: 5:45 to 7:45 p.m.

Meal Program Cost: \$20.00 per person (No Shows Will Be Billed)

Reservations Required: Call 972/233-2244 (Deadline-Wednesday, October 17)

Approved by the Appraisal Institute for 2 hours continuing education credit

Accepted by the Texas Appraiser Licensing and Certification Board for 2 hours continuing education credit

Dues Discount

The Appraisal Institute greatly appreciates its members, and what better way to illustrate this gratitude than to give members every advantage possible! The Membership Development and Retention Committee has declared October 2001 to be Member Appreciation Month. As part of this initiative, members are invited to bring a guest to the Chapter's October meeting. If your guest joins as a new member at the October meeting, the sponsoring member will receive a 5% discount on his or her 2002 dues for each new member (to a maximum of 20%). Sponsoring members will also receive a free desk calendar filled with Appraisal Institute events and helpful information, and will automatically be entered in a drawing for a Palm Pilot, with one entry per new member sponsored. So, the more new members one sponsors, the more chances to win!

Appraisers and the Gramm-Leach-Bliley Act

The Gramm-Leach-Bliley program, which will be presented at the October 18 Chapter meeting, focuses on when, why, and how appraisers must comply with the Gramm-Leach-Bliley Act. A discussion of what led up to GLB and what resulted in the Federal Trade Commission's Final Rule on the Privacy of Consumer Financial Information will be discussed. The program will explain when appraisers must comply, as well as provide examples of how appraisers can comply. It will also focus on a wide range of privacy related information, such as state and local, as well as international efforts to maintain privacy of consumer financial information. Understanding how the GLB and the larger privacy issues impact appraisers is important for those that want to succeed in a changing marketplace.

Members Voice Opinions on Consolidation Concept

Ranging from “keep going” and “sounds like a great idea whose time has come” to “we’ve been down this road before and it just doesn’t work,” members have expressed their views on the idea of consolidating the profession. They responded almost immediately to the memo from Brian Glanville sent to the entire membership describing a meeting held in Denver in late August that brought together representatives from most of the major appraisal organizations in North America. The participants at that meeting focused their discussions on the possibility of forming some type of umbrella organization.

Interestingly comments unreceptive to the consolidation concept came both from some long-time members as well as several who were more recently designated. One underlying theme of both those who supported a consolidation effort and those who did not was the need to maintain the high standards that have been a foundation for the Appraisal Institute. “I think consolidation is a great idea as long as we don’t lose our values,” wrote one member, and others expressed similar concern that Appraisal Institute designations not be diluted.

The meeting in Denver brought together representatives from the Appraisal Institute, American Society of Appraisers, American Society of Farm Managers and Rural Appraisers, Appraisal Institute of Canada, National Association of Independent Fee Appraisers and International Association of Assessing Officers. It grew out of analyses of the issues facing the property and valuation professions by an independent group of individuals from these organizations.

Known as the SWOT team (for “strengths, weaknesses, opportunities and threats”), that group consisted of past and current officers and/or board members of their respective organizations. Earlier this year the Appraisal Institute’s Board of Directors heard a presentation by the SWOT team on their preliminary investigations. Among the team’s recommendations was the formation of a single U.S. appraisal/property/consulting organization.

After two days of discussion and exploration of the issues in Denver, the combined task force agreed unanimously that, given the changing marketplace, increased competitive forces upon members and organizations, declining membership and unnecessary duplication of programs and activities (thereby stretching scarce financial, member and staff resources even further), it would be in the interest of the profession and the members to explore the idea of a single umbrella organization within which each discipline could operate independently. The group agreed to go to the Boards of Directors of their respective organizations to seek authorization to continue exploring this idea.

Further member input on this issue can be directed to the Appraisal Institute Project Team, led by past Board member Larry Conley, MAI, SRA, via the Appraisal Institute Information Center, at info@appraisalinstitute.org.

Education Update

Members have several opportunities to earn up to 44 continuing education hours through the local Chapter before year-end. Contact the Chapter office (telephone 972-233-2244, or email ainorthtexas@worldlogon.com) for a registration brochure.

Analyzing Operating Expenses Seminar

Date: October 19
Location: Comerica Service Center
CE Credits: Appraisal Institute-7 hours

State Certified/Licensed-7 hours
MCE-8 hours
Tuition: \$140-members; \$190-nonmembers
Discount
Oct. 19 & 20: \$250-members; \$350-nonmembers

Special Purpose Properties: The Challenge of Real Estate Appraising in Limited Markets Seminar

Date: October 20
Location: Comerica Service Center
CE Credits: Appraisal Institute-7 hours
State Certified/Licensed-7 hours
MCE-8 hours; 1 legal hour
Tuition: \$140-members; \$190-nonmembers
Discount
Oct. 19 & 20: \$250-members; \$350-nonmembers

Attacking & Defending an Appraisal in Litigation Seminar

Date: November 16-17
Location: Comerica Service Center
CE Credits: Appraisal Institute-14 hours
State Certified/Licensed-14 hours
MCE-Application to be submitted
Tuition: \$250-members; \$300-nonmembers

Standards of Professional Practice, Part C (Course 430)

Date: December 7-8
Location: Comerica Service Center
CE Credits: Appraisal Institute-15 hours; 16 hours with exam
State Certified/Licensed-15 hours; 16 hours with exam (7 hours=USPAP update)
MCE-13 hours, 6 legal hours
Tuition: \$250-members; \$300-nonmembers

Mark Your Calendar!

The November meeting will be held on Thursday, November 15 at the Lincoln City Club.
Please note that this will be a luncheon meeting.

Marketing Opportunity For Chapter Members

Did you know that, with your Appraisal Institute membership, you could market your services to potential clients by keeping your member profile updated on the Chapter web site? Just chose your personalized ID number and password, and notify the Chapter Office (972-233-2244). Your record will be updated, giving you unlimited access to change the information in your profile as needed.

What Is Your Email Address?

The Chapter communicates by email with the members frequently. It is an efficient method of keeping you updated with information pertinent to your business, and is very cost effective.

Remember to notify the Chapter office if your email address changes so that you can continue to receive communications. If you are not receiving emails from the Chapter, please contact us via email (ainorthtexas@worldlogon.com) or by telephone (972-233-2244).

Visit the Chapter Website at
www.appraisers.net/ai-northtexas

City of Dallas Landmark Commission

The City of Dallas is seeking qualified individuals who may be interested in serving on the City of Dallas Landmark Commission.

The City of Dallas Landmark Commission is composed of Dallas residents who are individually appointed by each of the 15 City Council members. Interested individuals should have some background in historic preservation.

The Landmark Commission typically meets in the City Council chambers on the first Monday of each month. Commissioners evaluate the historical appropriateness of proposed exterior improvements to homes and commercial structures. They also recommend historic designations to the City Plan Commission and the City Council, and review projects that qualify for historic preservation tax incentives. Landmark Commission appointments are for a two-year term.

If you are interested in serving on the Landmark Commission, contact your City Council member or the City Council member's assistant at 214-670-4050 immediately.

Calendar of Events

October

- 16 Regional Representatives' Meeting
- 18 Board of Directors Meeting/Chapter Meeting-
Lincoln City Club
- 19 *Analyzing Operating Expenses Seminar*
- 20 *Special Purpose Properties: The Challenge of Real Estate Appraising in Limited Markets Seminar*
- 19-20 Region VIII Meeting-Dallas

November

- 8-17 National Meetings – Chicago, IL
- 15 Board of Directors Meeting/Chapter Meeting-
Lincoln City Club
- 16-17 *Attacking & Defending an Appraisal in Litigation Seminar*

December

- 7-8 *Standards of Professional Practice, Part C*
- 18 Chapter Holiday Party-Park City Club