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## President's message: The year in review, 2012

December 20, 2012 - Connecticut

As the year winds down, my term as president of the Connecticut chapter of the Appraisal Institute comes to an end. Looking back on my tenure, one that has passed quickly, the role provided me with a great opportunity to both stay involved and learn more about the organization. It's certainly true now, and has been over the entirety of my 25-year affiliation, that our membership represents a highly dedicated group of top-notch professionals. Their united interest in preserving the appraisal profession and supporting public interest is certainly to be admired. It's been a pleasure to serve them.

As I had anticipated, 2012 was an interesting year. True to the experiences of my predecessor's, the year was filled with a mix of the expected and the new. While focusing on the growth of our core strengths, our mission was to analyze challenges and opportunities in the same way - maximizing the benefits of our efforts for our constituency and the public, while lending a critical eye to any associated spending. With those concepts in mind, here's a look at the year in review:

The first task of the incoming president is to draft an operating budget and then work with the board for ratification. In doing so this past January, we made every effort to preserve the bottom line and avoid cutting into savings. But with the economy soft and the appraisal business sluggish, we had no significant hopes of revenue growth from membership expansion. Further, we had spent a number of years building up our bank reserves, and while we agreed we would dip into savings as appropriate, we wanted to pass along a healthy balance sheet to the next president and board.

That being said, at about that same time, our government relations committee identified that the banking lobby would once again be challenging Connecticut appraisal law. As they had the year before, their focus would be to allow broker price opinions (BPOs) to legitimately substitute for independent third party appraisals. On behalf of our membership, and more importantly the public, our chapter felt this direction was inappropriate, and would serve only to create confusion for the public and conflicts of interest for brokers. Appraisers appraise, brokers broker. In short, we acknowledged that we needed to fund resources to appropriately meet this industry challenge.

To that end, and to bring our collective voice to bear, we renewed our long-term relationship with regional lobbying firm, Murth Cullina. With their guidance and assistance, after a considerable battle, thankfully, we were successful for a second time in turning back this potentially destructive legislation. Significant credit goes out to the vigilance and dedication of our government relations committee members. The remarkable team effort required significant time and attention, but most importantly, required the poise and determination to directly testify on our position to state legislators. On that note, our deepest gratitude to those members of the state legislature that recognized the significance of this issue and backed our cause. We very much thank them for their support!

To involve our entire constituency in this effort, and to offset some of the costs, we established two

new revenue sources during the year. First, we appealed to our membership to donate to the cost of lobbying and legal expenses. The result of this Legislative Appeal was overwhelming, with our core group quite generous in providing these additional funds. Clearly, their willingness to participate and contribute was a referendum on our overall concern for the issue. Needless to say, not all of the beneficiaries of our efforts will be institute members. On that score, our members were clearly proud to provide leadership and represent the interests of our state licensed counterparts as well.

In addition to our legislative appeal, our second fund raising source was to invite sponsors to present their logo and advertise on our web site. This inaugural year for the sponsorship program was intended to generate "baby steps" toward new revenues that will be used for all chapter programs and expenses. We hope to grow this revenue source with renewals and new sponsorships as of April 2013, when this fiscal year opportunity once again renews itself. For those interested, please visit our chapter web site at [www.ai-ct.org](http://www.ai-ct.org).

Aside from external influences and funding discussions, the most important activity during the year was associated with actualization institute's new society model. Under this new philosophy, the focus of the Appraisal Institute becomes designated membership - encouraging associates to become members. To bring about this new direction, our membership retention committee was highly professional and focused. Their significant efforts over the year included attendance at informational conferences and seminars, as well as the development and presentation of our own local educational offering, designed to answer questions and disseminate information. Sincere thanks for all of their efforts.

Regarding the choice for candidacy for membership, the response from Associates has been strong. The future of the institute now includes the acknowledged talent and contributions from these many experienced appraisers. With the next phase of the society model to match an advisor with each new candidate, the incoming president has his own work cut out for next year.

In terms of overall chapter success, many thanks as well to our education committee. Revenues for the chapter are derived in part from dues, but more importantly from the net income associated with educational seminars and courses. The institute has a well-deserved reputation for delivering the best educational offerings, and our education committee stayed very much in focus throughout the year, drawing students from around the region. With demand for education largely dictated by the two-year window of the state licensing cycle, the "off-year" status for 2012 was a challenge, and the vigilance and creativity of our educational staff was greatly appreciated.

Finally, in my role as chair of our quarterly board meetings, my goal was to challenge board members to greater involvement in overall awareness and the decision making process. Part of that exercise involved periodic conference calls and intermittent tasking, all of which went beyond the scope of our typical meetings. The unhesitating responses from our board members were very much noticed and appreciated. As chapter president, other activities during the year included attendance at a number of industry functions and events, including the national meeting in San Diego. Not surprisingly, organization for Board meetings and all these related activities for the chapter president are structured and administered by our outstanding executive staff, which lends the real continuity and backbone to the chapter. Sincere thanks for all of these efforts!

Tyler Brown is the 2012 president of the Appraisal Institute.