

# INTERNATIONAL ASSOCIATION OF ASSESSING OFFICERS 2010 ANNUAL REPORT

## MESSAGE FROM 2010 PRESIDENT BILL CARROLL

Dear IAAO Members,

I am pleased to share with you my annual report for 2010. It was a year of great accomplishments of which IAAO members can be proud. We continue to be successful in the face of significant economic challenges. The efforts of IAAO to rebuild itself over the past seven years have paid off and will continue to do so in the future.



IAAO members have the commitment and desire to serve the common good of all our members. It is my privilege and honor to be a part of this outstanding group of people.

I am reluctant to focus on any one particular accomplishment in 2010, for fear of detracting from the rest, but I feel compelled to highlight one in particular. When we paid off the 20-year mortgage on the IAAO headquarters building in 5½ years, it was a marvelous feat that set the stage for continued success in the future. This accomplishment ensures that IAAO will continue to guide its own path, and maintain fiscal responsibility, as it advances into the future.

Beyond this major accomplishment, I am especially proud of improvements to the IAAO education curriculum. We have followed our plan to revitalize our courses and textbooks so they are current and relevant to IAAO members. A step forward has been the integration of online education into our core curriculum. This major achievement will be expanded in the coming year.

## MISSION

The mission of IAAO is to promote innovation and excellence in property appraisal, assessment administration, and property tax policy through professional development, education, research, and technical assistance.

## VISION

IAAO will be the internationally recognized leader and preeminent source for innovation, education and research in property appraisal, assessment administration and property tax policy.

One accomplishment that is near and dear to my heart is the successful activity of the 2010 Special International Committee. We have worked hard this past year to make the “International” in our name more meaningful. With the help of this committee, we have made great strides to expand the presence of IAAO in the international arena.

Another special committee, on Chapters and Affiliates, continued the efforts of IAAO to increase and expand our involvement with these important organizations by recommending ways to improve communication between them and the IAAO leadership and involve them more formally in the infrastructure of IAAO.

Finally, *Property Assessment Valuation*, 3rd ed., published in 2010, provides an updated resource to support newly revised IAAO course offerings. This textbook, along with the education curriculum, is a key part of the core knowledge of IAAO.

Be sure to read about the many additional accomplishments highlighted in this report. I thank the 2010 IAAO Executive Board, IAAO committee volunteers, IAAO staff, and the members of IAAO for all their contributions that made 2010 a success.

In closing, I would like to emphasize my belief that IAAO is on the right path to remain relevant to its members and will continue to provide service at the highest levels both now and in the future.

With Kindest Regards,

*Bill Carroll*



# A YEAR OF ACCOMPLISHMENTS

- IAAO pays off its 20-year mortgage in 5½ years and holds a mortgage burning at Leadership Days.
- The 76th Annual International Conference on Assessment Administration is held in Orlando, Florida. Representatives come from 53 U.S. states and Canadian provinces and 11 countries. Participants take advantage of 57 educational sessions and abundant networking opportunities.
- The 31st annual Legal Seminar is held in Chicago, Illinois. The event focuses on the unique perspective of those involved in the legal aspects of assessment and valuation. The event covers effective representation, unique valuation problems, and public policy and ethics. Attendance reaches a four-year high.
- The Preparation and Trial of the Property Tax Assessment Appeal Seminar is held in Kansas City, Missouri. This biannual event provides a mock-trial experience. The 2010 proceeding focuses on mixed-use commercial property.
- The GIS/CAMA Technologies Conference is held in partnership with the Urban and Regional Information Systems Association (URISA). More than 300 IAAO and URISA members attend the event in Little Rock, Arkansas.
- Rising Above a Falling Market, 2010 Commercial Real Estate Symposium, is held in Washington, D.C., in partnership with the Royal Institution of Chartered Surveyors (RICS) Americas. The event provides forecasting information and tactical recommendations for understanding market influences on commercial real property.
- The Executive Board focuses on international presence and effectiveness. IAAO develops direction for increasing international participation and institutional knowledge.
- China is in the midst of property tax system reform. IAAO President Bill Carroll gives a keynote speech at a conference in Beijing.
- IAAO enters into an agreement with the Korean Board of Appraisers (KAB) to translate IAAO technical standards and the IAAO Glossary into Korean for distribution in that country.
- IAAO makes the *Uniform Standards of Professional Appraisal Practice* (USPAP) available free to members as a downloadable e-book.
- *Property Assessment Valuation*, 3rd ed., is published. This marks a huge step in a multiphase project to rewrite the entire core educational curriculum.
- A Communications Practices Survey is completed, and best practice recommendations are made available.
- An Assessed Value Cap Overview is published. This white paper explains the unintended consequences of assessed value caps.
- Results of the Property Tax Assessment Policies and Practices (PTAPP) Survey are reported. The study provides comparative benchmark data from U.S. states and Canadian provinces.
- Four revised technical standards and one completely new standard are approved and made available. These include the *Standard on Ratio Studies*, *Standard on Public Relations*, *Standard on Property Tax Policy*, *Standard on Oversight Agency Responsibilities*, and the all-new *Standard on Verification and Adjustment of Sales*.
- The Academic Partnership Program is launched to encourage joint research with academicians. A Cornell University student receives the first grant.
- The IAAO develops two new online subject guides on public relations and one on wind energy.
- IAAO begins providing Webinars as an alternative educational opportunity and member benefit. Three Webinars are offered: Electronic Payment Processing, Complex Property Valuation—Hotels and Drugstores, and the first Quarterly Market Update with Peter Korpacz.
- Two new online courses, Commercial Case Study Review and SPSS for Appraisers, are made available providing affordable, self-paced education opportunities.
- A special Chapters and Affiliates Committee initiative is approved by the Executive Board. IAAO moves to formalize and strengthen relationships.

## REPORT OF THE EXECUTIVE DIRECTOR

It was Joseph P. Kennedy who said, “When the going gets tough, the tough get going.” I think that must be the mantra for the current financial position of IAAO. We’re pleased to again end the fiscal year in the black, in spite of bleak economic times all around, and perhaps especially in local governments. Our revenues were down this past year, but so were our expenses, by the same 6 percent. Attendance at our annual conference was down only slightly, and we felt blessed to have the support of our sponsors and exhibitors to help bolster our conference income and offset the rising costs of conducting such meetings. While we had fewer students in the classroom, we had a surge in students seeking online courses, and we will focus even



more attention there in the coming months and years. It was tough to recruit new members when budgets are so tight, but we proudly held on to most of the members we already had with a 94.1 percent retention rate; a rate to be envied among our peers. We continue to keep costs as low as possible with no increase in dues or conference registration fees for many years. One of the most notable highlights of the year was the paying off of our 20-year mortgage in only 5½ years. This will help our bottom line considerably and stands as a testament to a dedicated membership. The biggest personal highlight of 2010 is to simply have the support of such wonderful members and partners, and the continued loyalty of a talented staff.

Wishing you great success in 2011,

*Lisa Daniels*

### IAAO BY THE NUMBERS

- 7,326 members and a retention rate of 94.1 percent
- 5,270 students participate in an IAAO course, workshop, or one-day forum
- 2,501 articles are downloaded from Library-Link catalog by members
- 999 attendees register for the IAAO annual conference
- 621 new materials are added to the library catalog
- 228 students take one of IAAO’s new online courses
- 135 attendees participate in the Legal Seminar
- 96 candidates are accepted into the Professional Designation Program
- 28 chapters and 52 affiliates are extensions of IAAO
- 25 countries have an IAAO presence
- 2 jurisdictions meet the rigorous requirements for the Certificate of Excellence self-assessment program

*What motivates me to be involved with IAAO? I am motivated by the professionalism that exudes from every pore of IAAO and the IAAO members with whom I have been privileged to communicate and work. I am always impressed with the sincerity and profound degree of concern that so many members express with regard to issues in our field—no matter how obscure they seem at first. This motivates me to want to be a part of the process, contributing to the debate and listening to the discourse.*

Alan S. Dornfest, AAS, Idaho State Tax Commission



*What motivates me to be involved with IAAO? My involvement with IAAO has no doubt contributed to several career-advancing opportunities for me. At this stage I want to encourage others to pursue their own career goals. Being involved with the Jeff Hunt, CAE, Memorial Candidates Assistance Trust Committee allows me to do so. Seeing others achieve their goals in assessment and appraisal motivates me, and IAAO is the place to see that happen.*

Kirk Boone, PPS, Tax Management Associates, Inc.

*What motivates me to be involved with IAAO? I think my original interest in joining IAAO 30 years ago was education. Our state tax department sponsored IAAO courses every year, and it was a great way to follow a pathway to professionalism in the field of Property Valuation and Tax Policy. Today IAAO still provides first-class courses, workshops, and one-day forums to help assessors maintain that professional edge.*

*Beyond education, IAAO provides access to a growing library of resources on numerous assessment related topics, and provides access to well-thought-out technical standards to assist us on a daily basis.*

*IAAO is truly the preeminent source for all things assessment and tax policy related.*

Wendel Ingram, Salem, Virginia



## IAAO 2010 EXECUTIVE BOARD

Bill Carroll, President

Bruce M. Woodzell, President Elect

Debra Asbury, Vice President

Josephine Lim, PhD, Immediate  
Past President

Joe Bernard Hablinski, CAE

Dorothy Jacks, AAS

Anthony S. Kweku

Martin D. Marshall

Thomas J. May, AAS

James A. Michaud, CAE, AAS

William A. Rodda, CAE, RES

Michael A. Stone, Esq, AAS

John B. Zimpel

Michael P. Miano, Associate Member

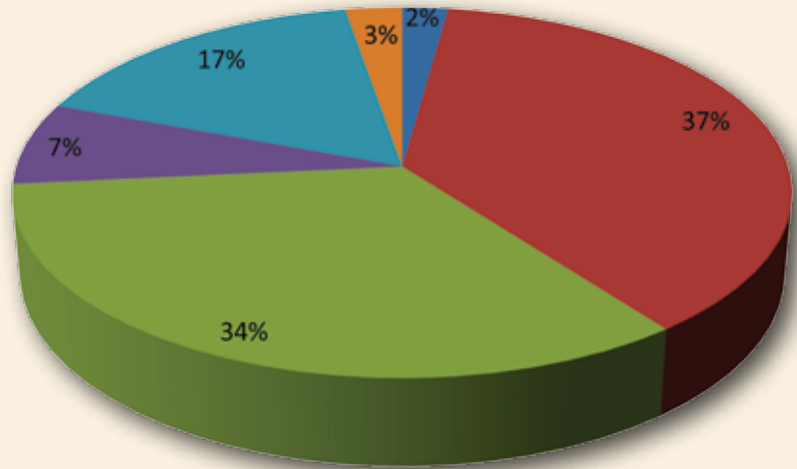
*What motivates me to be involved with IAAO? The reason I joined IAAO was that the organization offers a way to make me more of a professional. I have found IAAO to be a way to share ideas with other appraisers who sometimes have a better way to do our job. Having access to the library is a must for me. Having a professional designation helps me in dealing with a great number of other professionals in my everyday job.*

Roy Rumfelt, CAE, Hamilton County, Tennessee



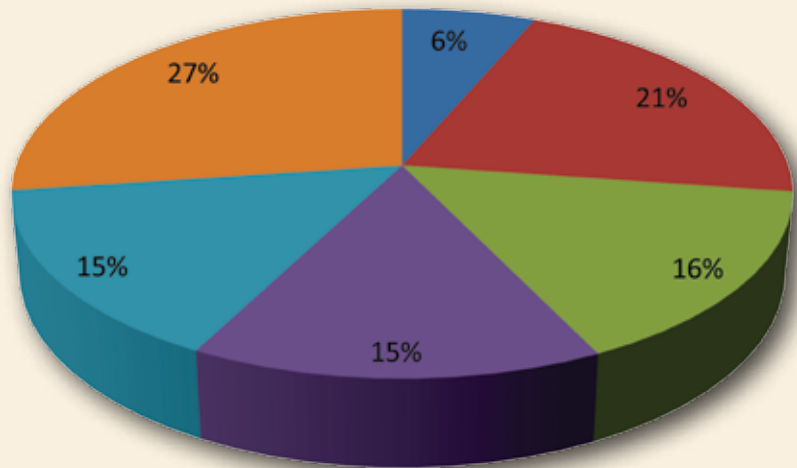
# 2010 FINANCIAL STATEMENTS

## 2010 REVENUE BY PROGRAM



The 2010 annual audit and statements of financial position will be published separately.

## 2010 EXPENSES BY PROGRAM



*What motivates me to be involved with IAAO is the satisfaction of collaborating with others. There is always something to learn and ways to improve. I find IAAO members, education sessions, and committee membership a great resource for learning.*

Tina Morton, Travis County, Texas



# 2010 COMMITTEE CHAIRS



## **Ad Hoc Committees or Task Forces**

### **Chapters and Affiliates**

William G. Effertz

### **Compensation**

Bruce M. Woodzell

### **International**

Richard R. Almy

## **Appointed Representatives**

### **Association of Appraiser Regulatory Officials**

Guilford W. Bulman, CAE

### **Coalition of Geospatial Organizations**

J. Mark Dupree, CMS

### **National Association of Counties**

Joshua G. Wilson

### **The Appraisal Foundation Board of Trustees**

Robert Latham Harris, CAE

## **Special Committees**

### **Councils and Sections**

Robert M. Boley, AAS

## **Local Host**

David Johnson

Katrina Scarborough

## **Nominating**

Josephine Lim, Ph.D.

## **Scholarship**

Richard H. Hoffman, CAE

## **Standing Committees**

### **Associate Member**

JoAnn F. Pierson

### **Audit**

William A. Rodda, CAE, RES

### **Budget**

Bruce M. Woodzell

### **Communications**

David M. McMullen

### **Conference Content**

Marion R. Johnson, CAE

### **Ethics**

Robert Schultze, CAE

### **Legal**

Thomas A. Jaconetty, Esq

### **Member Recognition**

Rande R. Chmura

## **Member Services**

Paul A. Welcome, CAE

## **Planning and Rules**

Carol N. Kuehn

## **Professional Development**

James F. Todora, CAE

## **Research**

August Dettbarn

## **Technical Assistance**

Peter L. Davis

## **Technical Standards**

Joseph P. Hapgood, CAE

## **USPAP and Appraiser Regulatory Advisory**

Guilford W. Bulman, CAE

## **Subcommittees**

### **Computer Assisted Appraisal Section**

Danielle Simpson

### **Education**

Barry D. Couch, CAE

### **Instructor Relations**

Robert P. Graham, II, AAS

### **Mapping and GIS Section**

William B. Wetzel

## **Metropolitan Jurisdiction Council**

Alfonso Sarro, AAS

## **Past Presidents Council**

Wayne N. Trout

## **Personal Property Section**

Phillip D. Wade

## **Professional Designations**

Heather Drake, CAE, RES

## **Public Utility Section**

Jeff Amburgey

## **State and Provincial Council**

Faye Tate-Hansburg

## **Tax Collector Section**

Kimberly H. Simpson

## **Trusts**

### **Friends of the Paul V. Corusy Library Trust**

Anthony R. Hagenstein, CAE

### **Jeff Hunt, CAE Memorial Candidates Trust**

Kirk F. Boone, PPS

### **Timothy N. Hagemann Memorial Membership Trust**

Elysa K. Lovelady



INTERNATIONAL ASSOCIATION OF ASSESSING OFFICERS  
314 W 10th St • Kansas City, Missouri 64105-1616 • 800/616-4226 • www.iaao.org