Monday, October 12, 2020

8:00 - 8:30am
[Multi-Discipline]
Welcome & Opening Remarks
Johnnie White, CEO/Executive Vice President | American Society of Appraisers

8:30 - 9:30am
[Multi-Discipline]
Keynote Address

9:35 - 10:35am
[Personal Property]
The Gray Market: Valuing Unauthenticated Objects
Brian C. Brusokas, Special Agent | Federal Bureau of Investigation
Megan E. Noh, Esq., Partner | Pryor Cashman LLP

There is a rampantly growing "gray market" of inauthentic and unauthenticated works at small regional auctions, galleries and online-only venues. Bolstered by flagrant misrepresentations and airtight disclaimers, collectors are losing millions of dollars on artwork in this market segment - and then asking appraisers to value them. Topics to be addressed in this panel include the disparity in various auction house disclaimers, the concept of what makes an expert definitive, the legality of selling such objects and how to appraise them. Do they have value? Should they?

[Multi-Discipline]
How to Market Your Professional Designation
Barry Lebow, CEO | Barry Lebow Professional Services Inc.

It is not enough to be an ASA as that alone will not attract new business, it is how you use it and how you market yourself. How to reach other professionals who will 1) give you continued volume business over your career and 2) greatly increase your fees.

11:00am - 12:00pm
[Personal Property]
Architectural Artifacts: Meaningful and Marketable
Eric J. Nordstrom, Owner | Urban Remains; Bldg. 51 Museum

Since 2006, Eric J. Nordstrom has specialized in bringing reclaimed American architectural artifacts, antiques, and other oddities found among industrial buildings, and commercial or residential structures to an international market through his Chicago-based storefront, Urban Remains. At the same time, Mr. Nordstrom has researched, documented and preserved his most exceptional discoveries in a personal collection exhibited at the online museum, BLDG. 51. In this session, Mr. Nordstrom introduces architectural artifacts as historically important and aesthetically appealing properties while addressing market fundamentals such as who
buys architectural artifacts, what type of artifacts are popular and how pricing is determined. The presentation will also explore differences in demand for objects having historically significant narratives and objects having desirable appearances.

[Multi-Discipline]
Gift and Estate Tax Appraisals: an Estate Planner’s Perspective
Mel M. Justak, Partner | Reed Smith LLP

This session will present an estate planner’s perspective on gift and estate tax appraisals based on experience in IRS audits and explaining provisions to clients.

1:00 - 2:00pm

[Personal Property]
Paintings: Ageing, Conservation and Condition
Rustin Levenson, Fellow AIC, Fellow IIC, RAAR, Painting Conservator | ArtCare Conservation
Susan Russick, Chief Conservator | Northwestern University Library

The condition and treatment of paintings and works on paper certainly impact the value of the work. Condition issues that affect works can range from minor issues of craquelure and tears, to major damages to the painting layer or the media on works on paper. The impact that conservation has on the visual impression of art can vary widely. Appraisers adjustment for value are influenced both by the extent of the condition issue, in addition to artist-specific issues and eras. The talk will offer examples of a variety of condition and treatment issues that will inform appraisers about valuation of condition-related issues.

[Multi-Discipline]
The Compelling Use of Business Valuation Appraisals in Litigation
John C. Sciaccotta, Attorney | Aronberg Goldgehn
Honorable Thomas R. Mulroy, Associate Judge, Circuit Court of Cook County

This session will offer best practices relating to the use of business valuation expert testimony at trial. Learn more about preparing the expert and designing the testimony for the most compelling and persuading impact upon the judge and jury.

2:30 - 3:30pm

[Personal Property]
The Tiffany Ceiling: Taking on a Challenging Assignment
Patricia Atwood, ASA, | Timely Antique Appraisals LLC

When presented with an unusual assignment, personal property appraisers can be reassured that the ASA Principles of Valuation courses have equipped them with the theoretical framework needed to competently define and solve the appraisal problem. This presentation illustrates the application of basic appraisal methodology in a case study featuring a landmark work by Louis Comfort Tiffany in early 20th-century Chicago.

[Multi-Discipline]
Emerging Technologies: 5G

4:00 - 5:30pm

[Personal Property]
Trusts and Estates: Appraising for Trending Tax Strategies
Tuesday, October 13, 2020

8:00 - 9:00am  
**[Personal Property]**  
Signs of Change: Recent Market Milestones in Modern Design  
*Peter Jefferson*, Senior Specialist | Wright Auction House

This presentation will address recent unexpected sale results that signal changes in the market demand for various categories in 20th and 21st Century design. The viewpoint of the auction house offers a unique vision of who is deciding to sell and who is buying at any given time. How these decisions are shaped by the individual climates of each market or the global financial market look to be investigated. Overall, this analysis requires a wide-angle lens that relates the past 10+ years to the present and how these trends can predict future valuation in the market.

9:05 - 10:05am  
**[Personal Property]**  
Vida Americana: Analyzing Latinx Art  
*Cesareo Moreno*, Chief Curator, Visual Arts Director | National Museum of Mexican Art  
*Jeanette van Campenhout*, Specialist, 20th Century & Contemporary Art, Head of Latin American Art | Phillips

The rise in demand for Latinx art has spurred auction houses, galleries, foundations, curators, and museums around the country to focus on this collecting area. Latinx is poised to become one of the most important movements in the 21st century. This panel will provide an overview of this area and discuss the challenges associated with emerging and mid-career Latinx artists and their markets. They will also address the role auction houses, museums, galleries, dealers, collectors, and biennales play in shaping the market, and important emerging trends.

10:30am - 12:00pm  
**[Personal Property]**  
Mineral, Crystal and Lapidary Objects of Substance: Digging in the Market  
*Dr. Cigdem Lule*, FGA, GIA GG, DGA, Mineralogist/Gemologist, Independent Appraiser | Kybele LLC

Mineral specimens as collectors’ items have been a focus of a very small group of people for centuries. However, globalization and broadened interest for unusual items have led to an increase in the number of serious mineral collectors. Natural mineral and gem materials are
beautiful, exciting, and highly collectable yet their value determinants can be complicated to understand. Whether purchasing, collecting, most importantly appraising, a logical approach to value is essential to reaching a reasonable result. Considering these materials are also too frequently encountered in the context of investment fraud, an independent specialist should be consulted for valuing mineral specimens, especially for large and rare examples.

[Multi-Discipline]
Defensive Practices / Mock Trial (continued)
Jeffrey W. Brend, ASA, CPA/ABV, CFE, CFF, AAML, Attorney at Law | Levin & Brend, P.C.
Craig M. Capilla, Attorney | Franklin Law Group
Mark A. Munizzo, ASA, President | Equity Network

1:00 - 2:00pm
[Personal Property]
Creation to Consumption: Sculpture Fabrication Costs and Considerations
Mike Baur, Sculptor
Eric W. Stephenson, Sculptor | Lunaburn Studio LLC

The value of sculpture does not just reflect demand for a look or brand. Fabrication transports a concept into tangible reality and, appropriately, has a significant monetary impact. An artist must understand and consider numerous factors when deciding how to fabricate a sculpture. The quality and character of materials used, and the craftsmanship required to manipulate them are critical to the project’s success. The sculptor must carefully weigh the costs and benefits of these interdependent components so neither artistic intent nor financial boundaries are compromised. This session explores those considerations through Mr. Baur’s and Mr. Stephenson’s combined 60+ years of experience as professional sculptors.

[Multi-Discipline]
Defensive Practices / Mock Trial (continued)
Jeffrey W. Brend, ASA, CPA/ABV, CFE, CFF, AAML, Attorney at Law | Levin & Brend, P.C.
Craig M. Capilla, Attorney | Franklin Law Group
Mark A. Munizzo, ASA, President | Equity Network

2:30 - 3:30pm
[Personal Property]
The African American Fine Art Market
Halima Taha, Principal Consultant | taha THINKS, llc

Halima Taha will provide a historic overview of fine art produced by American artists of African descent, and why there has been a soaring increase of interest in this market. She will also delve into the relationships among artists, dealers, auction houses, appraisers and curators as a means of understanding the dynamics that tie history and value for Black visual culture together. The session will also provide real world examples by focusing on a number of African American artists and examining and analyzing the characteristics of value that drive their market.

[Multi-Discipline]
80/20: Profitability and Growth
Peter Philippi, Founder/Chairman | Strategex LLC

In this presentation you will get a completely new perspective on the old 80/20 Principle and how it applies to every aspect of your business. You’ll walk away with some powerful tools you can use to begin to improve your company performance immediately. In this high energy
and high-powered session, Peter Philippi will walk through the 80/20 process with a mission to provide a basic understanding of how the 80/20 Principle is applied to your business – and to life! He will present a series of concepts and practical examples such that the learning can be applied as soon as the session is complete. Learn how to uncover the critical few customers, products/services and activities that provide 80% of the value. Don’t spend as much time and resources on the 80% that provide very little value, and that are costing your company far more than you ever expected!

3:35 - 4:35pm

[Personal Property]
Valuation Methodology and Applying the IRS Substantiation Rules
Karin Gross, Special Counsel | Internal Revenue Service
Sandra Tropper, FASA, Owner | Artemis, Inc.

This panel will address appraisal methodology, Tax Court decisions relevant to personal property appraisals, problematic issues that appraisers regularly encounter, and how to avoid common deficiencies in appraisal reports. The panel will also cover proper completion of Form 8283 and how to be sure that each appraiser meets the criteria of a "qualified appraiser" performing a "qualified appraisal.

[Multi-Discipline]
Advisory Opinion 20: Opinion of Value
Joel D. Gonia, ASA - ARM & MTS/M&E, Senior Review Appraiser | KATS M & E, LLC