8:00 - 9:30am  
**[Multi-Discipline]**
Welcome, Opening Remarks & Keynote Address
**Convergence of the Disciplines: Appraising in the New Normal**
*Johnnie White*, MBA, CAE, CMP, CEO/Executive Vice President | American Society of Appraisers
*Douglas Krieser*, ASA, FRICS, Managing Director | Valcon Partners, LTD
*J. Mark Penny*, ASA, BV/IA, ARM/BV, Managing Director | Hempstead & Co., LLC
*Randy Barcella*, Real Estate Appraiser & Radio & TV Show Host | Real Estate Revealed
*Roger Grabowski*, FASA, Managing Director | Duff & Phelps

Join this multi-discipline panel of ASA thought leaders and gain insight on how fellow experts have responded to the initial impacts of COVID-19, how they are managing business today and their expectations for the future.

9:30 - 10:30am  
**[Real Property]**
How to Review a Business Economic Damages Report
*Robert Schlegel*, FASA, Principal | Houlihan Valuation Advisors
*Ernest A. Demba*, FASA, IFAS, ARM-RP | Demba Valuation Services, LLC

In this session, attendees will learn and be able to distinguish: the basic principles of the economic damages assignment; that the economic damages report does not necessarily follow USPAP requirements, but is intended to summarize expert opinions and basis for those opinions; that a review is usually called for in a litigation setting; issues of Proximate Cause, Foreseeability, Reasonable certainty, and Mitigation underscore the economic damages calculations; tenets of logic, support and credible analysis are the most common issues under review; that the review report itself is not a USPAP-confirming document, but should follow the guiding principles; and common attacks on the review analysis and the likely obligation of the reviewer to present the review conclusions and possibly undertake an additional economic damages analysis.

**[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.
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<th>Time</th>
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| 10:50 - 11:50am | Using and Misusing Regression Analysis in Valuation | **Thomas Hamilton**, Ph.D., Fogelson Professor of Real Estate | Roosevelt University  
**Mark A. Munizzo**, ASA, Principal | The Equity Network  
Presented by commercial real estate adjunct professor Mark A. Munizzo, MS, MAI, CAE, ASA, RWAC, IFAS, CIAO and Thomas Hamilton, PhD, this two-hour session will provide attendees with information about the appraisal economic principles at play in regression analysis, regression coefficients and appraisal adjustments factors, regression coefficients and statistical modeling and testing, relating regression analysis to graphing data, statistical issues when applying multiple regression analysis, and using indicator variables and interaction variables. Attendees will also learn about two regression analysis case studies – a properly designed regression model and an improperly designed regression model. |
| 12:50 - 1:50pm | Using and Misusing Regression Analysis in Valuation (cont.) | **Thomas Hamilton**, Ph.D., Fogelson Professor of Real Estate | Roosevelt University  
**Mark A. Munizzo**, ASA, Principal | The Equity Network  
[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. |
| 2:10 - 3:10pm | Appraisal Review: Process vs Technical Knowledge | **Raymond Rath**, ASA, Managing Director | Globalview Advisors LLC  
Best practices for appraisal reviews are evolving. Appraisal review for real estate lending have received significant attention from bank regulators for decades. With increased reliance on fair value estimates for financial reporting, the Securities and Exchange Commission (“SEC”) and Public Company Accounting Oversight Board (“PCAOB”) expressed concerns about the quality of fair value estimates and the depth of appraisal review procedures of auditors and their valuation specialists. Many sessions on appraisal reviews focus on technical issues. This session will focus on the extent of the appraisal review process and review scoping issues. Learn more about reviews that express a conclusion pertaining to the reasonableness of the appraiser’s fair market value / fair value estimate. While the session will focus on appraisal reviews for financial reporting, the scoping issues are relevant to reviews for other purposes. |
On February 25, 2016 ASC 842 was added to the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). ASC 842 replaces ASC 840 and provides new lessee and lessor guidance for financial accounting and reporting. The new guidance took effect on January 1, 2019 for calendar year end public companies but was recently deferred for private companies. The new Standard significantly changes the accounting for leases, particularly for lessees, which are now required to record all leases in excess of 12 months on their balance sheet, reflected as a Right of Use asset and a liability based on the present value of future lease payments. This has broad implications for companies, including to EBITDA measures and debt covenants. In the valuation and accounting for both operating and finance leases appraisers and accountants will need to consider the future lease payments, lease term, lessee end of lease purchase options, renewal options, and implicit discount rate found in lease agreement or the incremental borrowing rate (IBR). In particular, determination of the IBR can present challenges for companies. Additionally, the valuation of leases in the context of a business combination (under ASC 805) is impacted by the adoption of ASC 842. For example, in the case of acquired leases in which the acquire is the lessee, ASC 805 now requires that leases be valued in accordance with ASC 842, with the exception that the ROU asset is adjusted for favorable or unfavorable terms relative to market.
Continuation of previous session.

Malpractice Defense & Insurance

Larry Hoellwarth, Member | Karbal, Cohen, Economou, Silk & Dunne, LLC

Appraisers, both as professional appraisers advising clients and in performing professional appraisals, and as expert witnesses, generally feel invulnerable to malpractice claims. While such are rare, and there are significant legal/statutory defenses to liability as expert witnesses, such claims do occur. In an economic downturn such as the 2008 recession, appraisers become the targets of thousands of lawsuits across the United States. This presentation presents exemplars of such malpractice lawsuits against appraisers; identifies the nature of these claims when made; and identifies strategies for preventing or minimizing malpractice claims. The presenter has extensive experience addressing insurance coverage for these claims on behalf of domestic and London insurers. He will explain the types of coverage, limitations of coverage, and factors to consider in procuring E&O coverage.

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 that you ever expected!
[Multi-Discipline]
IRS Panel Discussion
Sharyn Fisk, Director | Office of Professional Responsibility-
Cheryl Teifer, Director of Field Operations Engineering /LB&I
Brendan O'Dell, Senior Advisor, Promoter Investigation Coordinator
John Russell, Sr. Dir. of Gov't Relations and Business Dev. | American Society of Appraisers