**SCHEDULE SUBJECT TO CHANGE**
ALL TIMES ARE NOTED IN PACIFIC TIME (PT)

**THURSDAY, OCTOBER 21 - SUNDAY OCTOBER 24**

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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</thead>
<tbody>
<tr>
<td>8:00am</td>
<td>PRE-CONFERENCE COURSES</td>
</tr>
<tr>
<td>5:00pm</td>
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</tbody>
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**SATURDAY, OCTOBER 23**

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>8:00am</td>
<td>GOLF OUTING</td>
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<tr>
<td>1:00pm</td>
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<tr>
<td>3:00pm</td>
<td>CHAPTER TRAINING</td>
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<tr>
<td>6:00pm</td>
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</tbody>
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**SUNDAY, OCTOBER 24**

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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</thead>
<tbody>
<tr>
<td>8:30am</td>
<td>DISCIPLINE COMMITTEE MEETINGS</td>
</tr>
<tr>
<td>5:00pm</td>
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<tr>
<td>12:00pm</td>
<td>BOARD OF GOVERNORS MEETING</td>
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<tr>
<td>5:00pm</td>
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<tr>
<td>3:00pm</td>
<td>REGISTRATION OPEN</td>
</tr>
<tr>
<td>7:30pm</td>
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<tr>
<td>6:00pm</td>
<td>WELCOME RECEPTION</td>
</tr>
<tr>
<td>7:30pm</td>
<td></td>
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</tbody>
</table>
MONDAY, OCTOBER 25

7:00am
REGISTRATION & CONTINENTAL BREAKFAST

8:00am
Introduction & Opening Remarks

8:30am
Keynote Address: Mastering Self Discipline
Brian Brinig, ASA

9:30am
Valuation and Other Considerations Due to COVID:
Past, Present & Future
Keneth Pia, ASA
Arlene Ashcraft, ASA
Jay Fishman, FASA
Matthew Crow, ASA

9:30am
Extrusion Industry Equipment
Ken Heyse, ASA
Gary Anderson

10:00am
Las Vegas: A Cultural Oasis
Michele Quinn

10:30am
NETWORKING BREAK

11:00am
New Data Source for Valuing Privately Held Promissory Notes
Bruce Johnson, ASA

11:00am
Equity and Financial Metrics Volatility for Earnouts
Vincent Covrig
Kellie Adkins, ASA

11:00am
Drones
From Landfall to Black Rock: A Master Printer’s Story of Change in Print Making and Marketing
Steven Campbell

12:00pm
INTERNATIONAL AWARDS LUNCHEON

1:00pm
Debt Valuation
Adam Newman
Bethany Harris

1:00pm
A Discussion: Whether or Not to Include ESOP-Specific Tax Benefits in Valuation
Corley Thomas, ASA

1:00pm
What to Look for When Appraising Printing Assets
Joseph Karavas

1:00pm
Online Auctions During and After the COVID-19 Era
Phil Michaelson
Erwin Hungerbuhler

1:00pm
Mock Trial
Jeffrey Brend, ASA
Craig Capilla
Mark Munizzo, ASA

1:00pm
The Effect of Solar Systems on Home Values
Terry Taylor

1:00pm
Mock Trial (cont.)
Jeffrey Brend, ASA
Craig Capilla
Mark Munizzo, ASA

1:00pm
Mock Trial (cont.)
Jeffrey Brend, ASA
Craig Capilla
Mark Munizzo, ASA

2:00pm
Anatomy of a Deal Gone Bad
Vanessa Claiborne, ASA
Nene Gianfala, ASA

2:00pm
Master Class in Cost of Capital Inputs
Todd Fries, ASA
Roger Grabowski, FASA

2:00pm
Growing Your Appraisal Business
Joseph Santora, ASA

2:00pm
Changes to the Auction Market: The Perspective From Two Auction Houses
Joe Baratta
Nancy Zander

2:00pm
Native American Jewelry and/or Turquoise Identification
Courtney Elkins

2:00pm
Trends in Real Estate Centered Businesses & Going Concern Properties
Robert Schlegel, FASA

2:00pm
Pros and Cons: Rollover Equity, Sellers Note or Earnout?
## MONDAY, OCTOBER 25

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
</table>
| 3:00pm | Monte Carlo: When and Why It Should Be Used  
Aarti Karande |
| 3:00pm | Master Class in Cost of Capital Inputs (cont.)  
Todd Fries, ASA  
Roger Grabowski, FASA  
What’s Behind Your Curtain #3?  
A Conversation About Compliance  
Paul Cogley, ASA |
| 3:00pm | Business Valuation 1  
Business Valuation 2  
MTS  
PERSONAL PROPERTY  
GEMS & JEWELRY  
REAL PROPERTY  
APPRAISAL REVIEW & MGMT  
MULTI-DISCIPLINE |
| 3:00pm | NETWORKING BREAK |
| 3:30pm | Preparing an Effective and USPAP Compliant Appraisal Review  
J. Mark Penny, FASA  
Jack Young, ASA |
| 3:30pm | Earnouts in Transaction Multiples - all, none or YES?  
Daren Mesrobian |
| 3:30pm | Pulp & Paper - A Case Study on ACV  
Asher Cohen, ASA |
| 3:30pm | Snapshot: A Gallerist’s Perspective on the Black Contemporary Photography Market  
Arnika Dawkins |
| 3:30pm | The Authentication Trap  
Gina D’Onofrio, ASA  
Desktop Appraisals  
Robbie Wilson, ASA |
| 3:30pm | ARM 204 - Unexpected Common Errors in Review Reports  
Melanie Modica, ASA |
| 3:30pm | ARM 204 - Unexpected Common Errors in Review Reports  
Melanie Modica, ASA |
| 3:30pm | WHAT’S BEHIND YOUR CURTAIN? Transparency and Regulation in the Art Market  
Nicholas O’Donnell |
| 3:30pm | Competitive Appraisals in Litigation  
Edward Kainen |
| 3:30pm | Business Valuation 101  
Kenneth Pia, ASA |
| 4:00pm | Preparing an Effective and USPAP Compliant Appraisal Review  
J. Mark Penny, FASA  
Jack Young, ASA |
| 4:00pm | What’s Behind the Curtain? Transparency and Regulation in the Art Market  
Nicholas O’Donnell |
| 4:00pm | Jade for Gemologists  
Richard Hughes  
Billie Hughes |
| 4:00pm | Rising Stars Happy Hour (invitation only) |
| 4:30pm | What’s Behind the Curtain? Transparency and Regulation in the Art Market  
Nicholas O’Donnell |
| 4:30pm | Jade for Gemologists  
Richard Hughes  
Billie Hughes |
| 4:30pm | Rising Stars Happy Hour (invitation only) |

## TUESDAY, OCTOBER 26

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>7:00am</td>
<td>CONTINENTAL BREAKFAST</td>
</tr>
</tbody>
</table>
| 8:00am | What’s New That Appraisers Doing Business Valuations for Federal Tax Purposes Need to Know  
Mike Gregory, ASA  
Fair Value Measurement of Illiquid Cryptocurrencies & Digital Assets  
Joshua Lefcowitz, ASA  
Joseph Brennan  
The Pandemic and Its Valuation Impacts on Food Processing and Service Equipment  
Joseph Joyce, ASA  
Case Study: A Philadelphia Story / Fair Market Value of an Important 1849 Mirror  
Susan Golashovsky, ASA  
Update on the Gaming Industry  
Ray Moran, ASA  
Brian Holloway, ASA  
Scott Kellenberger, ASA  
Cannabis: Business Valuation and Real Estate Appraisal  
Vanita Spaulding, ASA  
Christopher Garlick  
Cannabis: Business Valuation and Real Estate Appraisal  
Vanita Spaulding, ASA  
Christopher Garlick |
| 8:00am | Update on the Gaming Industry  
Ray Moran, ASA  
Brian Holloway, ASA  
Scott Kellenberger, ASA  
Cannabis: Business Valuation and Real Estate Appraisal  
Vanita Spaulding, ASA  
Christopher Garlick  
Cannabis: Business Valuation and Real Estate Appraisal  
Vanita Spaulding, ASA  
Christopher Garlick |
<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Speaker(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:00am</td>
<td>Patent Valuation: Moving Beyond Relief-from-Royalty</td>
<td>Brian Dies, ASA</td>
</tr>
<tr>
<td>9:30am</td>
<td>Covid19 Impact on Energy Company Valuations</td>
<td>Tim Stuhreyer, ASA; Seenu Akurutu, ASA</td>
</tr>
<tr>
<td>10:00am</td>
<td>Insurance Appraisals</td>
<td>Austin Engelhardt, ASA</td>
</tr>
<tr>
<td>10:30am</td>
<td>How Do You Know It's Real?</td>
<td>Stuart Lutz</td>
</tr>
<tr>
<td>10:30am</td>
<td>Does the Size Premium Exist Outside of the U.S.?</td>
<td>Carla Nunes; Jan Marek, ASA</td>
</tr>
<tr>
<td>11:00am</td>
<td>The Valuation of Inventory</td>
<td>Anna Mazover; Margaret Ross</td>
</tr>
<tr>
<td>11:30am</td>
<td>What Is a Desktop Appraisal?</td>
<td>Ian Long</td>
</tr>
<tr>
<td>12:00pm</td>
<td>The Growing Market for Used Cannabis Equipment</td>
<td>Andrew Cohen, ASA</td>
</tr>
<tr>
<td>1:00pm</td>
<td>Valuing Cannabis 2.0</td>
<td>Ron Seigneur, ASA; Nick Parseghian, ASA</td>
</tr>
<tr>
<td>1:30pm</td>
<td>Valuation Issues in Shareholder Disputes</td>
<td>Karl Schwabauer</td>
</tr>
<tr>
<td>2:00pm</td>
<td>Cold Storage/Distribution Equipment</td>
<td>Karl Schwabauer</td>
</tr>
<tr>
<td>2:30pm</td>
<td>Is an Obituary a Boon or Death Knell for Value</td>
<td>Terri Cohn; Dean Sobel; Kathy Andrews, ASA</td>
</tr>
<tr>
<td>3:00pm</td>
<td>Valuation of General Partner Interests in VC and PE Funds</td>
<td>Antonella Puca; James Harrington</td>
</tr>
<tr>
<td>3:30pm</td>
<td>ERP and Risk-Free Rate in the Eurozone, U.K., and Canada</td>
<td>Carla Nunes; James Harrington</td>
</tr>
<tr>
<td>4:00pm</td>
<td>Emerging Technology Trends in Agricultural Equipment and Impact on Secondary Market Values</td>
<td>Anthony Gordon, ASA</td>
</tr>
<tr>
<td>4:30pm</td>
<td>Conservation Essements</td>
<td>Emie Demba, FASA</td>
</tr>
<tr>
<td>5:00pm</td>
<td>How are the Standard of Value, Premise of Value, and Methodology Impacted by the Intended Use</td>
<td>Jay Rahman, FASA</td>
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<tr>
<td>6:00pm</td>
<td>Victorian Jewellery</td>
<td>Duncan Parker</td>
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<tr>
<td>6:00pm</td>
<td>Going Concern</td>
<td>Emie Demba, FASA</td>
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<tr>
<td>7:00pm</td>
<td>Networking Break</td>
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<td>Networking Break</td>
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## TUESDAY, OCTOBER 26

<table>
<thead>
<tr>
<th>Time</th>
<th>BUSINESS VALUATION 1</th>
<th>BUSINESS VALUATION 2</th>
<th>MACHINERY &amp; TECHNICAL SPECIALTIES</th>
<th>PERSONAL PROPERTY</th>
<th>GEMS &amp; JEWELRY</th>
<th>REAL PROPERTY</th>
<th>APPRAISAL REVIEW &amp; MANAGEMENT</th>
<th>MULTI-DISCIPLINE</th>
</tr>
</thead>
<tbody>
<tr>
<td>3:30pm</td>
<td>Valuing Tech Companies: Adjusting Financial Statements for the Value Driver Formula Joseph Thompson, ASA David Neuzil</td>
<td>Turning Trophies Into Treasure: The Valuation of Sports Businesses Drew Dorweiler, ASA</td>
<td>Market Updates</td>
<td>Catching Up with the IRS Karin Gross Robin Bonner</td>
<td>Catching Up with the IRS Karin Gross Robin Bonner</td>
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<td>4:30pm</td>
<td>CONFERENCE ADJorns</td>
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