



## Monday, October 20, 2025

*CONTENT SUBJECT TO CHANGE*

*All session times noted are U.S. Pacific Daylight Time*

**8:00 - 8:15am**

### **Welcome & Opening Remarks**

[Guillermo Ortiz de Zarate](#) | Chief Executive Officer | ASA

[William Engel](#), ASA | President | Strategic Asset Management

**8:15 - 9:00am**

### **Keynote Address: Connecting Across Generations**

[Scott Zimmer](#) | Generational Expert & Keynote Speaker

Today's workplace brings together as many as five generations, each shaped by distinct experiences and expectations. In this engaging and informative session, keynote speaker Scott Zimmer draws on nearly two decades of research into generational trends to help audiences understand these differences and learn how to bridge them. Through a blend of storytelling, data, and practical strategies, Scott equips teams to communicate more effectively, reduce friction, and collaborate with greater purpose. Attendees will gain a clear understanding of generational values, insight into common challenges, and actionable tips for enhancing communication, engagement, and teamwork—making this session a practical guide to working better together across every age and stage.

**9:05am – 9:15am**

### **[Machinery & Technical Specialties]**

#### **Discipline Welcome**

**9:15 – 10:15am**

### **[Machinery & Technical Specialties]**

#### **Drugs and Hugs - Pharmaceutical Industry Overview**

[Joshua Abbey](#) | Managing Director | HyperAMS

This presentation will look into the different types of pharma manufacturing. The major and minor players in the game. Why there are so many pharma companies here on the island, the types of equipment you will see, and the buyers of used equipment.

### **[ARM/Multi-Discipline]**

#### **Valuation In Bankruptcy**

[Robert B. Morrison](#), FASA, BV/IA

Hon. Lori V. Vaughan | U.S. Bankruptcy Judge | U.S. Bankruptcy Court for the Middle District of Florida

Mr. Morrison will be joined by the Hon. Lori Vaughan (U.S. Bankruptcy Court, Middle District of Florida) in a discussion of how and when valuation issues arise in bankruptcy proceedings. The discussion will include the ins and outs of practicing in the bankruptcy

arena, the nuances of value in bankruptcy matters, and insight from Judge Vaughan regarding the value (pun intended) of credible, well-reasoned expert opinions on value.

10:35am – 12:05pm

**[Machinery & Technical Specialties]**

**CNC Machinery - Milling Back the Layers of Value Today and Tomorrow**

[Jeff Miller](#), ASA, CEA | President of Valuation Services | Maynards Industries

[Randy Baumbach](#), CEA | Senior Appraiser | Maynards Industries

This session will discuss the identification of common asset types which will include: key value characteristics, major OEM's, automation and AI in the manufacturing industry. We will also explore the following topics: Useful Life, Replacement Cost, Installation/Removal, Liquidation Value Factors and the value of Tooling.

**[ARM/Multi-Discipline]**

**When Disciplines Converge: Avoiding Issues in a Complex Multi-Discipline Engagement**

[Jeffrey S. Tarbell](#), ASA, CFA | Director | Houlihan Lokey

[Jack Young](#), ASA, ARM, CPA | Senior Valuer | NorCal Valuation

Forrest A. Vickery, ASA | Managing Director - Northern California | Sanli Pastore & Hill

Multi-discipline engagements can be particularly complex, with potential challenges that can be avoided with proper planning, communication, and teamwork. The panelists will draw upon their collective experience to provide a road map to successful outcomes in cross-discipline appraisal projects. Presented in a case-study format, the session will address issues including: assignment scope, subcontracting, definition of value, diligence, intra-appraiser communication, protocols for communication with legal counsel, appraisal review, and reporting requirements.

1:05 – 2:05pm

**[Machinery & Technical Specialties]**

**Fundamental, Often Unstated Assumptions in Appraisals**

[John Emory](#), Jr. | President | Emory & Co., LLC

How long is the asset's assumed marketing period before closing the sale? What are the hundreds of terms and conditions in the assumed sale contract? What are the terms of the assumed non-compete agreement that would be needed to achieve the assumed price when selling the business? Does the purpose of an appraisal affect any assumptions? Are hypothetical brokerage commissions accounted for? In a blockage discount situation, over how many days would the block of assets be fed into the market?

**[ARM/Multi-Discipline]**

**The Ins and Outs of AVMs... and Ethics too**

Robert Schlegel, FASA | Principal | Houlihan Valuation Advisors

[Penny Lutocka](#), ASA, CPA/ABV, CFE | Principal | Houlihan Valuation Advisors

This session provides a brief survey of how Automated Valuation Models (AVMs) are being utilized across various disciplines, with a primary focus on real property and their expanding use in machinery, equipment, and business valuation. We will explore the growing influence of AI in AVM operations, examine shortcomings in market and income analysis methods, and discuss key considerations for reviewers when assessing AVM-generated value indications. Highlights of the various statements concerning AVM usage will also be discussed.

2:10 – 3:10pm

**[Machinery & Technical Specialties]**

**Valuing Green Assets: An MT&S Perspective**

[Tim Howard](#), ASA (MT&S) | Managing Director | Hickman Shearer  
[James Fox](#), AM | Director | Hickman Shearer

Valuing green assets presents unique challenges. This presentation explores how environmental considerations like energy efficiency, emissions, and sustainable materials impact valuation, and reviews the methods used to assess these assets.

**[ARM/Multi-Discipline]**

**AI, Ethics and Standards: Annual Update**

[Karen Lascelle](#), CPA, CVA, CFE | Managing Director | John G. Burk & Associates, CPAs, PC

Stay informed on the evolving landscape of AI, ethics, and professional standards in this annual update. This presentation highlights recent developments, explores ethical considerations in AI integration, and reviews key standards shaping practice. Gain actionable insights to navigate challenges and maintain accountability in the dynamic world of AI-driven decision-making.

3:30 - 4:30pm

**[Machinery & Technical Specialties]**

**Valuation Considerations for Water & Wastewater Systems**

[Anthony Festa](#), ASA | Senior Vice President | Marsh

This presentation will discuss the general operation and material components of a water and wastewater system, the water industry as a whole, and valuation considerations. It will primarily address the development of cost approach, as well as the challenges of developing this approach along with other valuation approaches.

**[ARM/Multi-Discipline]**

**Economic Obsolescence: An ARM Understanding**

[Michael Salvatore](#), Jr. | ASA, CEA, MPPA, SPA | President, Senior Appraiser | Kingfish Capital Advisors, LLC

What is Economic Obsolescence, and why does it matter in an appraisal review? This session will explore the concept from the perspective of the Appraisal Review and Management (ARM) discipline. Attendees will learn how to define and recognize economic obsolescence, identify where it may be hidden within appraisal reports, and spot key words and concepts that signal its presence. Whether you're reviewing reports or preparing them, this session will sharpen your skills and help you navigate this often-overlooked element with confidence.

**Tuesday, October 21, 2025**

8:00 - 8:45am

**[Machinery & Technical Specialties]**

**Equipment Finance and External Appraisers**

Philip Lavis, ASA | Asset Manager | Macquarie Group

The presentation will provide a general overview of the equipment finance industry and specifically when, why and how they use external appraisers. This aims to make the

appraiser better equipped to understand, perform and win business with equipment finance companies.

**[ARM/Multi-Discipline]**

**Panel on IRS Valuation Issues**

Robert Schlegel, FASA, MCBA | Principal | Houlihan Valuation Advisors

[Curtis R. Kimball](#), ASA, ARM (BV), CFA | President | Vinewood Investment Analytics Inc.

[Michael A. Perlmutter](#), JD, CPA, CVA, ABAR | Managing Director | Perlmutter Law and Valuation, Inc.

This panel discussion is a continuation of the presentation at the Portland 2024 conference. Subjects will include the present organization structure of the IRS and how appraisers in different disciplines interact with IRS professionals. Additional topics will expand on the earlier 2024 topics, including “Qualified Appraiser,” recent conservation easements issues, and recent tax court decisions such as CECIL. New topics will reflect incorporating appraisals from other disciplines in complex gift and estate filings, and avoiding questionable appraisal methodology and interpretation of discount evidence. Time will be available for questions.

**8:45 – 9:30am**

**[Machinery & Technical Specialties]**

**Mining Industry M&E Overview and Valuation Considerations**

Philip Lavis, ASA | Asset Manager | Macquarie Group

The presentation will discuss the current state of the mining industry and equipment markets and cover important macro issues details on specific equipment markets and trends occurring in mining. It will focus on the current state of mining fleets in North America and how the energy transition is applying to mining equipment. Additional discussion will be centered on important considerations when valuing certain types of mining equipment and factors affecting value.

**9:35 - 10:35am**

**[Machinery & Technical Specialties]**

**Special Circumstances in Performing Aircraft Appraisals**

[Ed Van Winkle](#), ASA | Managing Partner | Van Winkle Aviation LLC

Aircraft appraisals sometimes present special circumstances for the appraiser. These may include, (1) How do we compare aircraft using comparables with different support-by-the-hour (SBH) programs? (2) How do we appraise aircraft that have been sitting for years or are out of inspection? (3) How do we appraise military surplus aircraft or those that have other than a standard airworthiness certificate? Ed’s presentation will cover these and other special circumstances encountered when conducting aircraft appraisals.

**[ARM/Multi-Discipline]**

**Active Listening: Enhancing Communication Skills to Benefit You and Your Clients**

[David N. Horowitz](#), Esq. | Attorney | Warner Angle Hallam Jackson & Formanek PLC

Effective communication starts with active listening—a skill that strengthens relationships, fosters understanding, and enhances problem-solving. We will define the key elements of active listening, why it matters, and how it benefits you in work - and life.

11:00am - 12:00pm

**[Machinery & Technical Specialties]**

**Power Behind the Cloud: Valuing Data Centers and Energy Systems**

[Michael Peterson](#), ASA | Senior Manager | CohnReznick

[Arushi Jain](#) | Manager | CohnReznick

First half of the presentation will focus on the valuation and methodology on valuing data center assets (servers, racks, AC, overhead/below flooring wiring), the different tiers of data centers, and where the industry is moving towards and the second half of the presentation will focus on how to value the various types of energy generation equipment from solar and other renewables, traditional (direct from grid), and more recently nuclear that powers these data centers and how to cross-sell to a potential client if they are interested in one.

**[ARM/Multi-Discipline]**

**Avoiding Sharks in Mediation Waters**

[Jeffrey W. Brend](#), JD, CPA/ABV, ASA, CFE, CFF, AAML, IAFL, CDFA | Attorney | Levin & Brend, P.C.

The sharks will be circling to learn the weaknesses in your report in the allegedly safe waters of mediation. You'll learn the fundamentals of the allegedly confidential mediation process, how to help your attorney negotiate in mediation and timing the disclosure of your work product and avoiding the undercurrents and chum in the water.

1:00 - 2:00pm

**[Machinery & Technical Specialties]**

**Incorporating Operating & Finance Leases**

[John Benedetti](#), CA, CPA | Partner | PwC

[Rick Daubenspeck](#), ASA | President | Caddie Valuation Group, LLC

**[ARM/Multi-Discipline]**

**From Review to Resolution: Integrating Opinions of Value in Appraisal & Valuation Reviews**

[Jack Young](#), ASA, ARM, CPA | Senior Valuer | NorCal Valuation

SPAP SR 3.4 provides essential guidance for combining appraisal reviews and opinions of value in a single report. Applied effectively, this provides a clear path from identifying issues in an appraisal to resolving them, offering valuable clarity for courts and other stakeholders. This presentation will look at using standards, three and four to present a review report with an opinion of value that is clear and understandable to the client, intended user, and any other unintended users such as the court.

2:05 – 2:55pm

**[Machinery & Technical Specialties]**

**The Premise of Value and Installation Costs**

[Kent Amarante](#), ASA | Senior Vice President | Valuation Research Corporation

The two key premises of value discussed in this Presentation are the Fair Market Value Installed and the Fair Market Value Removed. The primary objective of this presentation is to illustrate the difference between FMV Installed and FMV Removed. Through this discussion, I aim to showcase how variations in installation and removal costs can exert a substantial impact on the value of an asset.

**[ARM/Multi-Discipline]**

How to Survive A Cyber Attack

[John Jackson](#) | CEO & Founder | Bytagig

41% of Small Businesses fell victim to cyber-attacks in 2023. 60% of Small Business do not survive following a cyber-attack. Hear real world examples of cyber-attacks and learn essential steps your business needs to take to ensure you remain resilient following a cyber-attack. Learn how to prepare for, respond to, and recover from cyber-attacks to remain profitable and secure.

**3:15 – 4:05pm**

**[Machinery & Technical Specialties]**

**Intersection of BV and MTS Appraisal Work**

Robert Schlegel, FASA | Principal | Houlihan Valuation Advisors

[Douglas Krieser](#), FASA FRICS | Principal | Valcon Partners, LTD

This session explores how business valuation (BV) and [Machinery & Technical Specialties] (MTS) appraisers collaborate on complex assignments, from inspections to team leadership. We'll cover key differences in standards, valuation dates, and when MTS input is necessary. Learn how to educate BV professionals on economic obsolescence, capital expenditures, and depreciation. Finally, we'll discuss the pros and cons of combined vs. separate reports and best practices for future collaboration.

**[ARM/Multi-Discipline]**

**USPAP and IVS: Do I have to Choose?**

[Barry J. Shea](#), ASA, IFA, ARM | Principal | Barry Shea and Associates

[Thomas Boyle](#), MAI | Senior Vice President, Chief Appraiser | US Bank

In this informative session, the presenters will provide a concise yet thorough comparison of two key valuation standards, highlighting their unique features and common ground. They will walk attendees through practical strategies for applying both standards within the same assignment, ensuring compliance without sacrificing quality or accuracy. The session will include real-world examples and actionable insights to help appraisers navigate dual standard requirements with confidence. Ample time will be reserved for an interactive Q&A, where attendees can engage directly with the presenters and clarify any questions or challenges they face in their own practice.

**4:10 – 5:00pm**

**[Machinery & Technical Specialties]**

**Semiconductor and Quantum Computer Appraisal: Practical Methods for Complex Valuation**

[Erin McKay](#), ASA | Senior Appraiser | Appraisals International

[Carlos Lavin](#), ASA | President and CEO | Appraisals International

The semiconductor and quantum computing industries are at the forefront of global technology, requiring appraisers to address highly specialized valuation challenges. This session will explore the nuances of appraising semiconductor and quantum computing assets, blending advanced theoretical frameworks with practical methodologies to tackle valuation complexities. From analyzing rapid technological obsolescence and intricate production processes to understanding market volatility, supply chain dependencies, and the emerging role of quantum technology, attendees will gain actionable insights. Using case studies, the presentation will highlight effective strategies, tools, and techniques for

valuing semiconductor and quantum computing manufacturing assets, inventory, and facilities.

**[ARM/Multi-Discipline]**

**Reviewing Litigation Reports**

[Gregory Patterson](#), ASA, ARM | Director - Special Projects | HDH Advisors

[Brian Crotty](#), ASA, ABV, CVA, CBA, CFE, CDFA | Managing Director | HDH Advisors

Applying USPAP Standard 3 beyond traditional "appraisals." Presenting the good, the bad, and the ugly in a variety of litigation reports attempting to place a measure on damages.

[Register Now!](#)