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Message From The President

David DiBenedetto, CEA
AMEA President



It's fall 2023, and welcome to this edition of the AMEA Newsletter. The leaves have changed and are on the ground. The holidays are closing in, and business is thriving. As always, it is a great time to gather and spend time with family with the hope of sharing, relaxing, and simply enjoying the season. But of course, there are business calls, and we are thankful for the opportunity to carry forward with our normal daily duties and requirements promoting our livelihoods. The AMEA Board of Directors is no different, except for the added activity of planning for, and on behalf of, the association membership. The AMEA is fortunate to have such a committed, diligent, hard-working administrator and board of directors. Our board, although being pulled in many directions, personally and professionally, remains at the ready, providing solid ongoing efforts toward planning, communication, and execution, enhancing the AMEA membership experience.

Recent & Upcoming Events:

AMEA board meetings took place on September 21 & 22, 2024. Conducted in Newark, New Jersey, all were welcomed by the local New Jersey, New York & Philadelphia MDNA Chapters and an over-the-top display of hospitality by MDNA member firm Machinery Values Inc. (MVI), the family business of David and Andrew Vallit. MVI hosted the premeeting event and received everyone at their spectacular facilities in Newark. The event provided an experience for all to view a wide variety of machinery and learn about the operations and challenges related to purchasing, storing, and reselling equipment, and the challenges of providing objective valuation insight.

Some meeting highlights:

We welcomed the return of AMEA's Past President, Jack Mendenhall to the board of directors. Jack has been appointed chair of the AMEA membership committee. The board approved and initiated the use of a formal Conflict of Interest policy along with a disclosure document to be adhered to and accepted by individual board members. We had the opportunity to approve a healthy slate of new AMEA members. You can read further within. Please reach out and introduce yourselves and your business to all new members. Whether a phone call or an in-person opportunity, "let's welcome them, they appear to be a knowledgeable bunch."

In addition, the 7-hour USPAP course was recently conducted on September 18, 2024, allowing all members an expedient opportunity to conveniently obtain updates and maintain accreditation

The 15-hour USPAP course is scheduled to take place January 22 & 23, 2024. All members that are interested in becoming a CEA will need to take this course.

The Appraisers Forum - planning continues, scheduled for March 20 - 22. This premier event will take place in the Philadelphia/New Jersey Area. Our proactive board members and knowledgeable MDNA firm hosts are busy designing an entertaining and educational program for all to economically and conveniently attend. Another exceptional AMEA experience for all appraisers open to every appraisers' association, "a not-to-miss event." More details to follow, so save the date!

Webinar Scheduling;

Triston Patrona, AMEA/MDNA Member, recently presented "Appraising Metal Stamping Presses" (October 25)

January 17, 2024, Artificial Intelligence (AI), Presentation, Enormous Potential/Many Limitations/Implementing Real World

Watch the schedule develop and catch up on missed presentations at www.AMEA.org

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2024 AMEA
ASSOCIATION OF MACHINERY
AND EQUIPMENT APPRAISERS
APPRAISERS'
FORUM
March 20-22

Philadelphia



New Members

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AMEA New Members Bios

Hamilton Cauffiel, AM Galaxie Corp.



Hamilton Cauffiel is the Vice President of Business Development at Galaxie Corporation. Galaxie Corporation specializes in buying, selling, stocking, liquidations, and appraising steel processing equipment, specifically steel coil processing equipment such as slitting lines, cut-to-length lines, tube and pipe mills, rolling mills, and roll forming lines. Galaxie is based out of Wayne, MI, a suburb of Detroit, and has been in business since 1985. Galaxie is the global leader in selling metal coil processing equipment, with machines for sale on every habitable continent and agents in countries all over the world.

Hamilton Cauffiel graduated from Miami University in 2016 with a Bachelor's Degree in Supply Chain and Operation Management. Hamilton has six years of experience buying, selling, and appraising steel processing equipment. He currently serves as the Chairman of the Detroit/Toledo Chapter of the Machinery Dealer National Association. Should read "Hamilton spends his free time with his wife, friends, and family, golfing and rooting for the Detroit Lions

Mike Wood , CEA Elevated Valuation Services, LLC



Mike started his career in the auction and appraising industry "as a temporary gig" helping move some vehicles and equipment part-time. Government cutbacks laid him off from his previous job working as an equipment mechanic on the local Air Force Base. He figured he'd help some friends and make a few extra dollars. 21 years later, that "temporary gig" has led to an amazing career in auctioning and appraising, with the last year becoming the biggest milestone in starting his own appraisal firm. Mike still works with TNT Auction/JJ Kane Auctioneers but is now focusing full-time on the appraisal side of the business, specializing in machinery and heavy equipment. "When it comes to the appraisals, I love visiting with the customer and learning about their operation and how they utilize their equipment and machinery in different ways. I always look forward to seeing what new piece of machinery I get to poke around next."

Mike is a member of the CAGA, a "Candidate Member" of the ASA, and is very excited to be a part of the AMEA now. Mike splits his time between Northern Utah and Las Vegas Nevada. He enjoys anything with two wheels, basically all outdoor activities in the mountains, traveling and spending time with his family.

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2023—2024 AMEA Important Dates

January

January 17
Webinar: AI (Artificial Intelligence) Impacting Us All
Online

January 22 & 23
15-Hour USPAP Course for Machinery and Equipment Appraiser
Online

February

February 3
AMEA Board Meeting
Nassau, Bahamas

March

March 20
7-Hour USPAP
Philadelphia, PA

March 20-22
AMEA Appraisers Forum
Philadelphia, PA

For more event information:

Call AMEA: **703-836-7900**
or visit www.amea.org

AMEA Disclaimer

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AMEA New Members Bios Cont'd

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Micah Nyhof, CEA
Holland Equipment Hunters, Inc.



Micah Nyhof, based out of West Michigan, is a fourth-generation machinery dealer and second-generation machinery appraiser. Micah, the general manager of Holland Equipment Hunters, was raised in the heart of a family engraved in the machinery business. Micah's formative years were surrounded by the hum of machines turning, spinning, and operating. His father, uncles, and grandparents are not just relatives but mentors as well. They imparted to him the importance of machine knowledge with the values of hard work, integrity, and dedication that has long been the Holland Equipment Hunters way. At Holland Equipment Hunters, Micah has played a large role in modernizing business operations. Introducing new technologies while optimizing appraisal and sales processes. He prides himself on helping small and large companies optimize their capabilities. Believing deeply in the personal touch of a family business and not a sales cubicle in a high rise far from the factory floor.

Dan Osterhout, AM
Revelation Machinery, LLC



As an operations professional with over 10 years of experience in various industries, I enjoy the unique challenges of machinery sales. I started my career in the logistics industry, working in leadership positions culminating in managing the Chicago Sales and Operations teams.

At Revelation Machinery, I build relationships with Lending Sources to recover and re-sell their distressed equipment. I am an active member in the ELFA, NEFA and Turnaround Management Association. My time outside of work is spent with my family, and my favorite job is being "Dad" to my two little boys. I also enjoy golfing and long walks with my favorite podcasts.

Interested in Joining the AMEA? Click below for more information and to download an application

[Join the AMEA](#)

APPRAISER

ASSOCIATION OF MACHINERY AND EQUIPMENT APPRAISERS



AMEA APPRAISER

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MISSION

To certify and accredit the most qualified capital equipment appraisers in the appraisal industry through promotion of standards of professional practice, ethical conduct, and market-based experience.

AMEA members are listed at:
www.AMEA.org

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AMEA Appraiser welcomes contributions from members and others in the machinery and equipment appraisal community.

For details contact: Jason Baker,
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AMEA Member Spotlight

Wheeler Earns Major Award

Jake Josko, CEA
Link Auctions



Every once in a while, life throws you an opportunity that allows you to not only give back, but also to recognize one of your friends for their outstanding contributions to the world. One such opportunity presented itself this year during one of my annual cancer benefit auctions when I was asked to help present Dan Wheeler, CEA, of Wheeler Machinery Sales, Inc. and MDNA's First Vice President, as this year's recipient of the Gavers Community Cancer Foundation's "Never Be Defeated" award on Saturday, July 15th, 2023, during their annual Barndance in Woodstock, IL. This award is earned by demonstrating an incredibly positive outlook under extreme circumstances and by greatly inspiring others to help them survive cancer.

Traveling to be in attendance to help Dan celebrate this award, which was a surprise to him, was Dan's wife Gina, daughter Sara, my wife Kimmy, and MDNA and AMEA's Bob Yeoman, Michael Ackerman, and his friends from the Testicular Cancer Foundation.

The Barndance is a 7-hour volunteer-run party that draws crowds in excess of 2,000 people to Woodstock, IL, for a great BBQ, a ton of raffles, a live auction and awesome bands. The goal is to raise money to help raise cancer awareness through education and screenings, improving cancer care for local residents, and raising funds for cancer research. It really is the area's best 7-hours of summer every year.

When the call came, I was honored and humbled to help present such a major award to one of the best humans I know. I called a lot of Dan's friends in the MDNA, as well as his family for help in giving the presentation-a fun roast-type presentation rather than a typical dry formal presentation, and yes, big Dan cried.... The question then became, what kind of award do you present to your friend upon such a huge honor? I'm not a trophy plague-giving guy, I prefer more personalized tokens, so for Dan, I quietly presented him with a 5-pound brass nut that I engraved myself.

Anyone who knows Dan understands his passion for life, his willingness to help anyone, and his total dedication to his family. If you don't know Dan, make it a point to meet him at a chapter meeting or convention, his fire for life is energizing and motivating, and I am happy to call him my friend. This year's Barndance raised \$524,532 for the fight!!

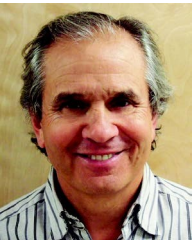


Tools of the Trade

Yes, timing was everything

Mike Rosen, CEA

Article originally published by Mike Rosen, The Rosen Report, Fall 2021



In August, 2020, I was working from home while recovering from surgery. I received an unexpected email from the Association of Machinery & Equipment Appraisers (AMEA). It informed us about Karel Manufacturing, a company in San Antonio in need of a valuation of some machines. I contacted the manager and began discussions with him about the purpose of the valuation.

His initial email said he just needed the valuation for accounting purposes; they were not for sale. He was in a rush so we suggested a desktop which they engaged us to do. We assigned the project to our David Dalfonso, but it wasn't until October that we received the necessary information to complete the report.

The delays in making decisions were typical of the entire process as the manager had a number of shareholders whose approval he needed to receive.

We issued the Desktop Opinion in October and subsequently they decided they needed a full appraisal, so Kyle Rosen visited the plants and started working on the appraisal. As we do many times, not only do we try to find comparable sales, but also will engage used equipment dealers that specialize in certain types of machinery on a daily basis to review some of the major pieces and give us their thoughts. That is how we got Prestige Equipment involved because they specialize in Amada metal fabricating machinery.

In the summer and fall of 2020, we were in the midst of the pandemic and there was no vaccine on the market. The market for used machinery was not stagnant, but there was no strong demand. The values we reported at that time reflected the market.

As we moved along in the process the Karel executives indicated they were likely to want to sell the equipment we had appraised considering the market conditions at the time. It took the owners a long time to reach a decision, timing which actually worked out in their favor.

When we finally reached auction day the sale ended up generating twice the amount of our appraisal made the year prior. All of the stories you were hearing in the news about supply chain disruptions and parts shortages impacted the value of the machinery in a positive way.

There were some late model pieces of equipment that other fabricators could not buy new, since there were lead times sometimes of 12 to 18 months. This just increased the value of the machinery we had to sell. The other thing in their favor, was most of the major pieces of machinery were manufactured by Amada, one of the most respected manufacturers of metal fabrication machinery in the world.

Our partners at Prestige understood what was happening in the marketplace and kept pushing hard for us to consummate the sale. Persistence paid off and the result was an extremely successful auction, a memorable event during a period when the pandemic affected nearly every business transaction.



Message From The President Cont'd

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AMEA Board Meetings are scheduled to take place in the Bahamas, February 2-4, 2024, in conjunction with the MDNA's scheduled meetings. We look forward to seeing all members at these meetings, providing a short respite from the chilling winter temperatures and weather. We welcome the opportunity of receiving MDNA guest members at our meeting who may be contemplating AMEA membership for themselves and or a member of their company. We'll provide the answers to address your interest and support to promote your future successful association with AMEA. As always, all AMEA members are welcome to attend our board meetings as we seek membership involvement in board decisions and board-appointed opportunities. Membership involvement and insight have always been and remain key to AMEA's success.

Thank you for your kind attention, and if we do not speak, I wish you and yours an enjoyable holiday season and a welcoming Happy, Healthy, and Prosperous New Year.

As always, I look forward to hearing from you or seeing you at future meetings.

Just for Fun

Why Are Airplane Windows

If you crave views only a flight can offer, you probably opt for the window seat. But do you ever wonder why you see the world through round windows when you fly?

The design goes beyond aesthetics. In fact, the first commercial airplanes had square windows. At one point, they seemed perfect—but a tragedy exposed their one fatal flaw.

The aviation industry was booming in the 1950s. People started traveling by plane rather than train, so aircraft started getting bigger and flying higher. But as they grew, many of their features stayed the same, including their windows. In 1952, the first commercial jetliner took flight. The de Havilland Comet was a sleek, state-of-the-art transportation game-changer. The jet had a fast engine, comfortable seating and large, square windows.

The Comet seemed like the solution to centuries of travel woes. But it wasn't the innovative vehicle everyone thought it was. Between 1953 and 1954, [three de Havilland Comet commercial jet airliners suffered fatal accidents](#) and fell apart in midair. The accidents were all the same: the planes disintegrated before they could finish their climbs. Engineers soon realized that the airliners' square windows were to blame.

The Comet's windows had sharp corners, so cabin pressure didn't spread out evenly throughout the plane's fuselage. Instead, the pressure concentrated in the window corners, causing stress on the plane and leading to a phenomenon known as [metal fatigue failure](#).

Metal fatigue failure occurs when metal parts weaken over time. The stress put on the metal parts can cause small cracks that grow and worsen, leading to potentially catastrophic damage. Once the cracks started forming on the Comets, they only got worse until the plane's body cracked under the pressure.

Turns out, round windows are the solution. The round shape means there are no corners for the pressure to build up, so it's evenly distributed rather than sticking to parts of the windows.

Since the invention of the Comet, aircraft have been outfitted with much safer windows. Now, they go through far more safety checks than they did before, and they're constructed with three strong acrylic layers so they can better manage the pressure that comes along with flying—helping to make air travel the safest mode of transportation.

So next time you take a photo of the sunset or cityscape outside of your airplane window, make sure to thank the engineers who made those round windows possible.

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**APPRAISERS'
FORUM**
March 20-22

Philadelphia

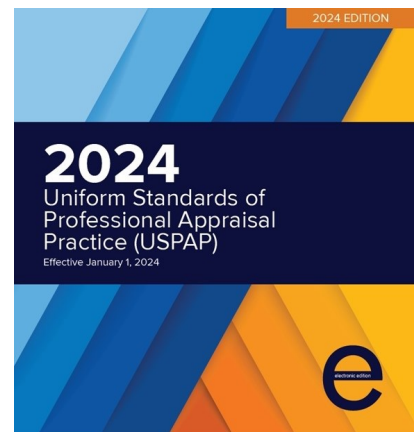
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March 20 - 22
7-Hour USPAP Course March 20



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