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Message From The President

David DiBenedetto, CEA
AMEA President



It is an honor and privilege to be the AMEA president for the 2023-25 term. A special thanks goes out to our immediate past president, my predecessor, John Lawton, CEA, in recognition of all the accomplishments achieved during his term as president and for paving the way forward.

I also want to thank the officers and board members of the AMEA and our parent, the Machinery Dealers National Association (MDNA), for the vote of confidence in allowing me this opportunity.

The association has a fantastic team of board members in place, all pro-active and forward thinking. We have several volunteers lined up to join the board, each expressing genuine interest in becoming board participants. Our goal is to bring on volunteers, provide each with an insightful introduction to the AMEA board operations, and encourage their involvement and creativity, while developing a promising future for the association. Sustainable growth and continuous service to our membership remain clear goals and they will be accomplished through the team-work of the board exercising open communication and transparency.

The Board has focused efforts underway promoting activities to best serve our membership. New opportunities to meet necessary continuing education requirements and scheduling to accommodate live and virtual classes allow members to remain current with AMEA and USPAP report writing requirements. Appraisal Review Chairperson, Jake Josko, CEA, is actively receiving member appraisals for review. His committee is poised to provide complete support and pro-active assistance to our membership for re-accreditation. All reaccreditation candidates should prepare and submit appraisal reports for review in a timely manner to avoid delay.

Our board of directors recently initiated the association liaison committee, assigning a board member to each of the following associations: the American Society of Appraisers (ASA), the Equipment Appraisers of North America (EANA), the Industrial Auctioneers Association (IAA), and the National Auctioneers Association (NAA), to strengthen and further develop existing industry bonds, promote open forum discussions, create opportunities to share knowledge, and promote a positive working relationship for appraisers and auctioneers. Cross membership and open attendance to each association's respective events will also highlight opportunities for all appraisers and auctioneers.

Plans for the AMEA's highly recognized Appraisers Forum are underway. This high-profile event, well recognized throughout the appraisal community, provides unsurpassed networking opportunities and up-close, hands-on machinery and equipment experiences. Attendees have opportunities for networking between AMEA appraisers, MDNA members, and attendees from many of our liaison societies. Our MDNA chapter representatives and dealer members help make this happen. All involved in the planning are quick to contribute their time, facilities, and experience when welcoming the forum to their cities and warehouses; together leveraging business relationships and plant tours. This important event always provides valued take-aways, including continuing education credits. Thanks to our tuned-in convention committee this event will take place in March of 2024. Mark your calendars and keep an eye out; details to follow.

Informative webinars, in conjunction with MDNA, related to the operation of new and used equipment, field inspection techniques, shared occurrences, plant tours, and, yes, a refreshed report writing webinar are also in the works, all thanks to our creative education committee. Watch for upcoming "Lunch & Learns."

Our "new members" guide is in the works. The membership committee is developing a welcoming informative document for member candidates introducing the association and promoting familiarity and knowledge of association activities. Highlights include; a welcome letter from the current president, a personal introduction to board and committee membership outlining how the board and its volunteers work for the membership, delivered by the 1st Vice President, an explanation of AMEA membership requirements, opportunities available to members, i.e.; mentor-

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Event News

2023 AMEA Appraisers' Forum Recap

Doris Toronyi, CEA
Forum Committee Chair



The 2023 AMEA Appraisers' Forum was held March 8th - 10th in Nashville, Tennessee. This 3-day event included many great presenters, networking, the MDNA Southern Regional Chapter Meeting, and the 7-hour USPAP course.



The event started on Wednesday with the 7-hour USPAP. Although the AMEA now offers this course online multiple times a year, many members still see the benefit of taking this course in person, and it was great to have so many in attendance. We were fortunate to have instructor R. Lee Robinette teach this course for the AMEA. Lee has proven his ability to make USPAP interesting by using his experience as an appraiser with engaging illustrations as they apply in today's appraisal world.

Wednesday night, the Forum events kicked off with a welcome dinner at the hotel with various southern food options. This was a great way to start the event, where attendees got to catch up with old friends they had not seen in years and meet new machinery appraisers.

On Thursday, the Forum headed to Pearl Equipment Company for a day of educational presentations and hands-on machinery appraising. A special thanks to William and Si Culp, and everyone at Pearl Equipment Company, for hosting this event. All the work that they put into this event showed and was very much appreciated. The Pearl Equipment team converted the warehouse into a classroom, complete with tables and chairs and AV equipment, and everything needed to make the event perfect. The day started with a presentation on EV Forklifts, presented by Martin Boyd of Hyster Yale. Next, Andy Kamashian, CEA, with Southern Fabricating Machinery Sales, Inc, presented on Industrial Cutting Lasers - Understanding the Laser Cutting Market, and then a presentation on Resistance Welders, given by Tom Snow & Ray Michelena of TJ Snow Co., Inc. We then finished the educational portion with some hands-on machinery appearing with several machines in the warehouse lead by Si and William Culp, Tristan Patrona, and John Lawton.

Thursday ended with the MDNA Southern Regional Chapter Meeting at the Listening Room. This well-attended event



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AMEA APPRAISER

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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.

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

For details contact: Jason Baker,
Editor, AMEA Appraiser at
jason@amea.org

Continuing Education

7-hour USPAP Course

AMEA will be hosting a 7-hour USPAP (Uniform Standards of Professional Appraisal Practice) Course prior to the Appraisers' Forum in Nashville.

Wednesday, September 18th, 9:00am - 5:30pm
Location: Online

Note: It is a requirement for all certified appraisers to take the USPAP refresher course every 2 years in order to remain up-to-date with their credentials.

Prerequisite: You must have already taken the 15-hour



[Click Here To Register](#)

Industrial Cutting Lasers—Understanding the Laser Cutting Market

Andy Kamashian, CEA
Southern Fabricating Machinery Sales, Inc.

Did you miss the last AMEA webinar, Industrial Cutting Laser—Understanding the Laser Cutting Market, by Andy Kamashian, CEA, with Southern Fabricating Machinery Sales, Inc.? You can view the recording by signing into AMEA.org and clicking on the Webinar Library under the Members Only Back Office Tab. This webinar will cover many topics, including laser basics, the fiber effect, and how to value lasers in today's market.



AMEA Appraisal Review Changes

Bob Yeoman, CEA
Appraisal Review Committee

The AMEA Board of Directors is pleased to announce their recent discussion and decision to make the appraisal review process for all AMEA members easier to comply.

Effective immediately the AMEA Appraisal Review committee will no longer require that appraisals submitted for review be redacted of all member information. It was determined that this streamlining of the appraisal review process will make it easier for members to provide their appraisal for review. CEA Members will continue to be required to submit an appraisal for review every four years.

While the appraisal provided can now be an AMEA member's original work, it is advised that the following information be deleted:

- Client Name | Address | City
- Confidential Information of all descriptions

To answer any questions you might have, please contact:
Jake Josko | CEA | Appraisal Review Chairman | jake.josko@linkauctions.com
Jason Baker | AMEA Executive Director | jason@amea.org

2023 AMEA Important Dates

September

September 18
7– hour USPSP Course
Online

For more event information:

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

AMEA Disclaimer

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New Professional Member

Russ Hilk

12587 Rhode Island Ave
Savage, MN 55378
info@dataref.com
(770) 532-5610

Message From The President Cont'd

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ship, education, networking, and potential opportunities to volunteer and work toward board participation.

AMEA is comprised of a pool of extremely talented people. Appraisers with accumulated first-hand knowledge developed over years of appraisal services provided throughout major manufacturing industries. Knowledgeable people willing to share, provide assistance and in many cases team up to perform appraisals together. Our members are our key asset, and it is paramount that the association continue to grow, employing creative ideas to build on the solid foundation currently in place. We encourage all MDNA member companies to have at least one AMEA member on staff. The benefits are many and provide opportunities to develop new business, generate additional revenues, and provide a learning experience for company representatives, while ensuring that reports adhere to industry standards. Additionally, we encourage appraisers and auctioneers from ASA and EANA, IAA and NAA to join the AMEA and experience the membership opportunities offered by cross membership. Our professional member category is open to industry professionals active in the banking, leasing, finance, legal and accounting fields, and provides many opportunities to generate beneficial working opportunities.

To quote a wise man;

Please take advantage of this association, be an active member. Attend webinars, help present at webinars, go to the Forum. Meet with, help educate, and learn from others in the field. These opportunities are the true strength of the AMEA.

From the Boardroom

Slattery Auctions State of the Market Report

Terrance Jacobs, CEA



Did you know that the AMEA has a special committee with the following main objectives:

1. Promote our association internationally.
2. Expand international membership.
3. Increase membership knowledge of machinery and equipment values outside of North America.

Appropriately named the “International Committee,” we are always open to new and exciting ways to achieve the above intentions. The committee includes James Slattery of Slattery Auctions, based in Sydney, Australia, Bob Yeoman of Yeoman Machinery Corporation, based in Indiana, USA, and myself, Terrance Jacobs of TCL Asset Group Inc, based in Toronto, Canada.

I would like to share with you an opportunity that has become available to our membership through Slattery Auctions (Slattery) which have offices throughout Australia. Their team of appraisers publish comprehensive Quarterly Valuation Reports and conducts webinars outlining the “State of the Market” in the Road Transport, Mining & Earthmoving, Agriculture, and Automotive industries within Australia.

Slattery has agreed to allow our members access to their reports and to join their live webinars throughout the year. To subscribe, please email the AMEA Executive Director at jason@amea.org.

I encourage you to take advantage of this opportunity. I have personally attended many of these webinars and continue to learn and obtain great insight into values and determining trends that are similar in the North American markets.

If you have any ideas on how we can broaden International Membership insight and knowledge, please contact me directly at tjacobs@managingyourassets.com

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Tools of the Trade

Why Experienced Appraisers Are Using DataRef

Russ Hilke, CAI



Since acquiring DataRef in late January of 2023, one thing has become abundantly clear: DataRef, at its core, is a tool - a means to an end. It provides businesses access to auction results, adding valuable input to the process of determining value. It is just one piece of the overall puzzle, but an important one. Here are some reasons experienced appraisers find value in DataRef.

DataRef is Unique. DataRef provides a niche service to a niche industry and has been doing it for over 20 years. In the simplest terms, DataRef is a searchable online database of over 650,000 different auction results covering very specific industries and only in North America. DataRef is unique, because it caters to a very specific, small, market. In other business communities, such as construction or agriculture, there are a variety of resources available for used equipment pricing, but in industrial machinery it is very limited.

DataRef Addresses Scale. Gathering auction data can be a herculean task for a single business. There is just too much information available and it's difficult to know what you are going to need for your next project. Experienced appraisers outsource this task to DataRef, so they have access to everything when they need it.

The Data is Curated. DataRef does not provide results for every item or from every auction. The information is carefully selected from reputable auctioneers. Once the items are selected, useless information is removed from descriptions, key metadata such as year, make and model is extracted, and finally we supplement details where appropriate. It might not be advantageous for an auctioneer to market a used CNC as a 1993, but for an appraiser that is valuable information, so we add it in when we can.

DataRef Saves Time. DataRef puts \$6.5B of searchable auction results at your fingertips. You can search a variety of categories, including make, model, year, time range and even keywords in a description. What could take an hour of internet searching can be accessed in a minute or less.

Gut Check. Experienced appraisers often know the value of some machinery as soon as they walk up to it, or at a minimum have a very tight range in mind. DataRef can be used to quickly confirm what you already know. It is also a lot better to have comparables printed out in your workfile, because "I just know" doesn't sound good if you have to testify.

It's Not Just Pricing. DataRef contains some machinery write-ups that rival new sales literature. Many experienced appraisers use DataRef not only for the prices but to help build accurate descriptions for the machinery they are appraising.

Data is Updated Weekly. Starting this June, DataRef will begin updating the website weekly with new information, so you can always have the latest results to spot trends and include in your reports.

FLV and OLV. For difficult to value assets, using the forced liquidation value (all prices in DataRef) can provide a foundation for determining an accurate orderly liquidation value. Even for more common assets the auction value can be blended with the "dealer asking price" to arrive at a more systematic OLV.

Like many AMEA members my first interactions with what would become DataRef was paging through "The Book" hoping there would be usable comps for the machinery I was valuing. This spring we launched our much anticipated and way overdue ground up rebuild of the DataRef tool with the goal of making it even more valuable for our customers. Whether you are a new or experienced appraiser, DataRef offers unique tools to help you be more efficient and successful. You can learn more about our services at dataref.com.

2023 AMEA Appraisers' Forum Recap Cont'd

Continued From Page 2

was a great chance to network with appraisers and machinery dealers while listening to some great country music. A special thank you to the MDNA Southern Regional Chapter for putting this event together and making the making it a successful event.

The Forum ended on Friday with additional presentations at the hotel. We started the morning off with a presentation from Jonnie While with ASA and Richard Berkemeier with Pegasus Aircraft Appraisal Group on ASA, followed by Appraising Metal Stamping Presses, presented by Tristian Patrona, CEA, UPM, LLC, Working Smarter with DataRef, presented by Russ Hilke, DataRef, and finishing with Report Writing presented by Jake Josko, CEA, Link Auctions.

Thank you all for attending, and please be on the lookout for information regarding the 2024 AMEA Appraisers' Forum.



Thank You Pearl Equipment Company for Hosting the 2023 AMEA Appraisers' Forum

Pearl Equipment Company

Our mission at Pearl Equipment is to create a positive economic impact on the industrial manufacturing sector, and the communities our customers serve. When we buy a plant, facility, or manufacturing line our first action is to seek out a buyer for that particular operation. Instead of selling a facility piecemeal we first try to market as a going concern, preserving the potential for jobs and tax revenue for the community. Most importantly, we act as a maker of change. When Pearl buys a plant, it creates liquidity in the market; it frees up investment capital, that can then be redeployed into new ventures, and create new jobs, and tax revenue.



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