

# INTERNATIONAL INSTITUTE OF MINERALS APPRAISERS

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## NEWSLETTER

April 2016

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## **25-year Anniversary**

It is hard to believe, but Yes! Our Institute is celebrating a major anniversary. Twenty-five years ago this next November we filed our *Articles of Incorporation* with the State of Colorado.



The first Executive Committee followed shortly thereafter, after membership had been established for John Gustavson, Paul Fly, Don Warnken and Chuck Melbye. Together, they occupied the offices of President, Vice President, Secretary and Treasurer for several years.

Three of the above founders were present at this recent 2016 Annual Meeting, namely John, Don and Chuck. At the luncheon our current President, John Manes noted the Anniversary, thanked the founders present at the Annual Meeting, and personally gave John Gustavson a gift of recognition for his continuous development and advancement of the Institute over the past twenty-five years.

The memento, a tungsten carbide ring with inset black diamonds is shown above. John Manes cited the inside inscription, which reads: "IIMA – Founding Father – 25 Years". In addition, John Gustavson was given a coffee table book, great for sharing with grandkids (as well as with grown scientists and engineers)!

In his words of acceptance John Gustavson mentioned the dire need for *Representation* by minerals appraisers after the savings & loan debacle in the late 1980's and the ensuing regulatory overreach. As an example of the latter, *surface* appraisers were demanded to sign off on and were given almost free license on *mineral estate* valuation, often with erroneous results.

The extra points offered by a Federal solicitation for a minerals appraisal in Alaska were the final push for the formation of our Institute. The RFP stated that 10 extra points (out of a 100) would be given to that Offeror, who "shows membership in an appraisal society"!

This was enough for us to realize that Certification by our peers and a solid Code of Ethics were a must. The result: The *American Institute of Minerals Appraisers* was founded and soon qualified as an appraisal society. Recently, the name was changed to the *International Institute of Minerals Appraisers* to reflect the groups of members from other countries, who might form local chapters under the IIMA.

John B. Gustavson, CMA 1992-1

PS On a personal note I want to thank all of you, our many, many volunteers. Without your help and encouragement we could not have reached this Anniversary and the recognition of our Institute and of minerals appraisal as a challenging cross-disciplinary task. Thanks again and Full Speed Ahead!

John G.

## **INTERNATIONAL INSTITUTE OF MINERALS APPRAISERS ANNUAL MEETING MINUTES**

23 February 2016

Location: The Arrogant Butcher, Phoenix, Arizona

### **Call To Order**

John Manes, IIMA President, gave the meeting call to order and welcome at ~12:30 PM.

### **Welcome**

John Manes, IIMA President welcomed all attendees

### **Attendance**

A sign-in sheet was circulated

Total: 22, Certified Members: 12, Associate Members: 7, Affiliate: 1, Guests: 1, Proxies: 1  
Certified Member

### **Establishment of Quorum**

A call for members and proxies was performed by John Manes

A Quorum was established.

See attached sign in sheet for list of members

### **Appointment of Secretary of the Annual Meeting Minutes**

Dan Collins was appointed by John Manes to take notes for the Minutes and present them to the Secretary of the Institute, Tim Knobloch.

### **Approval of 2016 Agenda**

A copy of the agenda was distributed. John Gustavson motioned to approve the agenda, It was duly seconded. All members voted in favor of 2016 Meeting Agenda. Meeting Agenda approved

### **Approval of 2015 Meeting Minutes**

John Manes asked to approve the Minutes from the 2015 Annual Meeting, as published in the 2015 AIMA Newsletter. Marc Springer motioned to approve the minutes, and Tim Knobloch seconded the motion. All members voted in favor of. 2015 Meeting Minutes approved.

### **New Members**

Tim Knobloch announced new Certified Members (David Shetler and George Tsang). There were no new Associate Members and no new affiliate members to be introduced.

### **Introduction of Guests:**

Guests present in the meeting room were introduced. Matt Lewis was introduced.

### **Treasurer's Report**

The Treasurer's Report was presented by Alan Stagg on behalf of the Treasurer, Charles Howard, in his absence.

January 1, 2015 beginning balance: \$14,013.81.

Total 2015 Income: \$14,293.60.

Total 2015 Expenses: \$16,574.37.

2015 Annual Net Income: (\$2,280.77)

Cash Balance 31 December 2015: \$11,733.04.

The treasurers' report was duly motioned to approve and seconded the motion. It was carried by unanimous vote.

The Treasurer's report was approved.

### **Election of 2016-2017 IIMA and AIMA Officers**

Tim Knobloch reported that 27 of 34 members submitted ballots. All ballots unanimously voted for the four candidates:

- John Manes – President
- John Gustavson – Vice President
- Charles Howard – Treasurer

- Tim Knobloch - Secretary

### **Newsletter Editor Report**

John Manes provided a brief report in the absence of the Editor, Matt Chapman.

Motion to no longer send paper copies of newsletter but only to email.

Bill Bagby motioned to no longer send paper copies of newsletter but only to email. Tim Knobloch Seconded the motion. It was carried by unanimous vote.

### **Committee Reports:**

**Certification Committee Report:** Given by the Chair, Timothy Knobloch.

Thanks to those who have participated as part of the confidential Ad-Hoc Committees for the two membership applications.

Two members certified: David Shetler and George Tsang

**Continuing Education Committee Report:** Given by the Chair, John Gustavson.

John discussed the continuing education list on the IIMA website to assist members in staying up to date. To stay in compliance, members are to have 30 hours over a rolling 3 year period. DVD's will be for sale within three weeks and study thereof will provide CE Credits for those who could not attend the actual presentations.

**Ethics Committee Report:** Given by the Chair, William (Bill) Bagby.

No ethics violations reported.

John Gustavson wondered, if an appraisal violation were observed outside the organization, is there a duty to report? The Executive Committee will consider at its next meeting and advise the membership.

**International Organization Committee Report:** Given by the Chair, John Gustavson.

Canada – 4 members (2 CMAs and 2 Associates)  
Hong Kong – 3 members (2 CMA's and 1 Associate)  
Australia – 1 member (1 CMA)  
South Africa – 1 member (1 CMA)

Ross Lawrence discussed possibility of new chapter in Canada under IIMA with name of their choosing. Group in Canada tried 10-12 years ago to get organized, but failed. They hope to organize a Canadian Chapter of the IIMA now.

John Gustavson mentioned possible chapters in Hong Kong (active interest) and Australia (passive contact through one local CMA) as well.

**Membership Committee Report:** Given by the Chair, John Manes.

Sixty-six members

**Mentoring Committee Report:** Chair, Rachel Vass, was absent.

It was noted by John Gustavson that Rachel Vass was doing a good job working on pairing associates up with certified members. Trevor Ellis to present paper in afternoon session on Mentoring. Members can claim Continuing Education credits for mentoring

**Standards Harmonization Committee Report:**

Given by the Chair, Trevor Ellis Finalized version was approved by SME and put on SME website in January 2016. Last year all IMVAL committee members submitted comments and SME adopted that preliminary IMVAL version with minor changes. John Gustavson, also an IMVAL Committee member, reported that our IIMA did last year approve a preliminary version but has yet to approve the final IMVAL document once it has been issued by the IMVAL Chair, Bill Roscoe (Canada).

**Website Committee Report:** Given by the Chair, John Manes.

Two issues noted by John Manes

- Make website operational and easy to use.
- Developer working on overtime to develop website at no additional cost.

John Gustavson recognized help from committee and thanked them.

### **Old Business**

Tim Knobloch wondered if there was some other way to recoup costs of DVD's?

Also, how to get the DVD's out to all Mentees.

Suggestions of sharing with outside groups, maybe SME could assist in selling, but need some way of downloading from website. (maybe in MP4 format?)

Need someone to spearhead the sale/transfer of DVD contents.

John Gustavson proposed to make all DVD's older than 2 years available free to download from the website. Barney motioned, Dan Collins seconded, third Tim Knobloch

Vote 7 for, 2 abstain.

Lou Postgate suggested selling to law firms.

### **New Business**

AIMA/IIMA 25 Year anniversary Award to John Gustavson. John founded the Institute in 1991. Bill Bagby noted that in those days Surface Real Estate were required to sign off on mineral appraisals even though they were not competent!

Paul Fly, Don Warnken, Chuck Melbye and John Gustavson constituted the Founding Executive Committee. The three latter were present and were applauded at this Annual Meeting.

John Gustavson was presented an inscribed ring as a memento with thanks from the members and a "coffee table" book, suitable for study with his grandchildren.

**Cartwright Award:** Deferred to next week after all

papers had been presented. **Note – This will be announced in next newsletter.**

**2016 Budget**

No Budget information was available for discussion.

The following Budget Developed by Treasurer Charles Howard was prepared but not presented.

Net income in the Treasurer’s 2016 budget is projected as follows:

Total Dues: \$6,240  
Total Other Income: \$2,130  
**Total Income: \$8,370**

**Total Expenses: \$8,212**

Approval of the 2016 Budget vote was tabled to be voted on later by electronic means.

**2017 IIMA Annual Meeting Venue**

The 2017 SME Annual Conference and IIMA Annual Meeting will be held in Denver, CO, 21-24 February, Barney Guarnera and Marty Shumway, Daniel Collins and Tim Knobloch volunteered to arrange the valuation sessions. Ed Moritz was suggested as Arrangements Chair (He has agreed).

**Meeting Adjournment**

The meeting adjournment was duly motioned to adjourn and seconded.

It was carried by unanimous vote.  
The meeting was adjourned at 2:05 PM.

**Dan Collins, Meeting Secretary**  
**Tim Knobloch, IIMA Secretary**

**IMPORTANT DVD NEWS**

DVD’s with speakers’ ACTUAL WORDS and SYNCHRONIZED SLIDES from the LATEST two Valuation Sessions at the recent 2016 SME Annual Meeting are already available!

Also, while supplies last, the 2015 DVD sessions are still available for purchase.

**Price of DVDs** (when shipping within North America. Added postage may apply when shipping overseas):

- New Twin-set from 2016 \$95
- Last year’s Twin-set from 2015 \$95

Please, mail your check made out to the “IIMA” with your name and address and allow 2 weeks for delivery.

**Continuing Education.** Members of the *International Institute of Minerals Appraisers* may claim up to 6 Hours of Continuing Education Credits when personally having attended the Valuation Sessions. Subsequent hours recorded by our CMA’s for your own serious desk study of the DVD material may also be claimed as contact hours toward CE credits.

**Older DVD’s.** Older DVD sets are still available at the following prices:

2-set from 2014 \$95  
2-set from 2013 \$90  
2-set from 2012 \$90  
3-set from 2011 \$120

**But WAIT!** As a NEW alternative to buying the old DVD sets from years earlier than 2015, the IIMA membership voted at the recent 2016 Annual Meeting to make such earlier papers available to Members for FREE when uploading from the IIMA web site!

This is in the works and the procedure will be announced as soon as it is ready. In the meantime, the older DVD’s may still be purchased.

This approach will move forward year by year on a rolling basis, so the two most recent annual sets will be available at a price, while older papers may be uploaded for free by Members.

Please, address any questions to the *IIMA Chair*, *Continuing Education* at [john.gustavson1@aol.com](mailto:john.gustavson1@aol.com)

## Feedback on “Mentor-Mentee Workshop”

I arrived during the second hour of the Mentor-Mentee Workshop. This was a very productive attendance for me because I was assigned my mentor, Mr. John Gustavson. The workshop was very nice and well-coordinated by John Manes. It was very nice to meet the other mentees and mentors in a relaxed environment and exchange background stories.

Understanding the experiences of the different Certified Minerals Appraisers can be important toward understanding who would be a suitable candidate for a mentor. My personal experience is heavily biased toward copper and precious metals which makes Mr. Gustavson an appropriate mentor for me. It is in this setting of the Mentor-Mentee Workshop that such backgrounds and expectations can be discussed and appropriate relationships established.

What I enjoyed most about this workshop:

- Meeting and socializing with the different members of the IIMA and learning about their backgrounds.
- Discovering how a particular mentor’s background may or may not be well-suited to the types of Minerals Appraisals I would like to complete in the future.
- Directions and advice from Mentors on courses, programs, and related continuing education activities.

What I would like to see at the next workshop:

- Short Individual Introductions from the Mentors present (this may in fact have occurred and I did not see it).
- Input on experiences and insights from recently completed Mentees on their experiences and how to make the most of the relationship.

I personally thrive in a more structured atmosphere with deadlines and schedules. I find this keeps me on track and helps to focus my efforts where they need to be. An established program, possibly curriculum, for beginning mentees may be helpful to some. This would personally help me to budget

my time and keep the end goal of becoming a Certified Minerals Appraiser in prospective, with a foreseeable end date.

Many thanks to those who participated and organized this workshop, it is very appreciated. I’m looking forward to 2017 in Denver.

All the best,

Darwin Werthessen

## AIMA Chapter Officers Appointed

At the April Executive Committee Meeting of the IIMA the vote was unanimously cast to appoint the newly elected IIMA officers to the identical slots in the sole chapter, the AIMA. This action was taken to clear up the omission to vote for Chapter Officers for 2016-2017.

Therefore, as a "clean-up" action the IIMA Executive Committee has appointed themselves. Officers also of the AIMA for the 2016-17 period, as follows: John Manes, President; John Gustavson, Vice President; Tim Knobloch, Secretary; Charles Howard, Treasurer, and Fred Pirkle, Past President. The AIMA is the only Chapter of the IIMA at this time, but formations of a Canadian Chapter and a Hong Kong Chapter are moving forward. In two years several Chapters (including the AIMA) may have to do their own voting within their own Chapters.

Alternatively, our usual ballots could have separate sections for IIMA voting (all CMA's can vote for these Officers), for AIMA Officer voting and for foreign Chapter Officer voting, if the latter so desire.

## Price Increase -- IIMA Seal and Stamp

The IIMA seal and stamp, which may be applied to appraisals by Certified Minerals Appraisers, only, are still available. The price of the embossing seal is the same as usual, namely \$70.



However, the rubber stamp will go up to \$65 as of 1 May 2016. Order yours now BEFORE 1 May and get the rubber stamp at the old price of \$50.

Additional mailing charges may apply to overseas shipping.

Mail your check to IIMA, 5757 Central Avenue, Suite D, Boulder, CO 80301.

New certificates reflecting the name change as well as rubber stamps are now available. The Logo is shown below:



As members, you may choose to use your current AIMA certificate as the American Institute of Mineral Appraisers is a registered trade name and recognized trademark within the industry. Or you can order new certificates.

**Rubber Stamp**



**Embossing Seal**



**A rubber stamp with your professional seal and an embossing seal are available through the IIMA HQ office to all Certified Minerals Appraisers for \$50 and \$70, respectively. Your old stamps and seals are still valid.**

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 Phone: (303) 443-2209; Fax (303) 443-3156

Editor: Matthew Chapman, MAI

Special thanks to the contributions made. The strength of the IIMA organization is through the commitment, education, and contributions of its members. We are always looking for articles to enhance our profession and welcome any material that members may provide. Thanks!

E-mail: [matt@hapmanappraisers.com](mailto:matt@hapmanappraisers.com);

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