



**APPRAISAL for
AD VALOREM
TAXATION**
of Communications, Energy
and Transportation Properties

SUNDAY, JULY 28, 2019 - Marriott Hotel

- 7:30 a.m. **Golf Tournament**- Sand Creek Station, Newton, KS
- 3:30-6:00 **Registration** - outside the Ballroom
- 5:00-6:00 **Newcomer Orientation** - Atrium
- 6:00-7:00 **Welcome Reception** - Ballroom, Co-sponsored by Taxography

MONDAY, JULY 29, 2019

PRINCIPLES COURSE - HUBBARD HALL ROOM 218 - WSU CAMPUS

- 7:00 Breakfast - Hubbard south lobby, sponsored by RCC
- 8:30 **Welcome**
Opening Remarks and Quiz - Thomas K. Tegarden, Thomas K. Tegarden & Associates, Nashville, TN
- 9:00 **The Income Approach** - Thomas K. Tegarden and Diane M. Ange, Tegarden & Associates, Nashville, TN
- 9:45 Break - sponsored by Integra Realty Resources
- 10:00 **The Income Approach** - continued
- 11:00 **Income Approach - Capitalization Rates and Cost of Capital** - Dr. Hal B. Heaton, Brigham Young University, Provo, UT
- 11:45 Lunch - Third Floor, Beggs Ballroom, Rhatigan Student Center
- 1:00 **Income Approach - Capitalization Rates and Cost of Capital** - cont.
- 2:30 Break - sponsored by MR Valuation
- 2:45 **The Cost Approach** - Diane M. Ange, Tegarden & Associates, Nashville, TN
- 4:30 Shuttle bus departs for Marriott Hotel
- 6:00 **RECEPTION AT MARRIOTT** - Co-sponsored by Duff & Phelps

ADVANCED COURSE - HUBBARD HALL ROOM 208 - WSU CAMPUS

- 7:00 Breakfast - Hubbard south lobby, sponsored by RCC
- 8:00 **Welcome** - Dr. Richard LeCompte, Wichita State University, Wichita, KS
- 8:30 **A Road Map for the U.S. Economy: Certain Uncertainty**
Christian Lundblad, University of North Carolina, Chapel Hill, NC
Moderator: Greg Wood, Ryan, Atlanta, GA
- 9:45 **Standards of Value and Premises of Value - What is Appropriate for the Unit Principle Valuation?**
Speakers: John Ramirez, Willamette Management Associates, Portland, OR; Robert Reilly, Willamette Management Associates, Chicago, IL
Moderators: Rosella Schad, Missouri State Tax Commission, Jefferson City, MO; Gigi Williams, St. Lucie County Property Appraiser, Fort Pierce, FL
- 10:45 Break - sponsored by Integra Realty Resources
- 11:00 **Operating Lease Accounting**
Speaker: Rebekah Feather, Grant Thornton, Dallas, TX
Moderators: Ruben Miranda, Duff and Phelps, Austin, TX; Jenny Wilson, State of Wyoming, Cheyenne, WY; Greg Wood, Ryan, Atlanta, GA
- 12:00 Lunch - Third Floor, Beggs Ballroom, Rhatigan Student Center
- 1:15 **Tax Reform Update**
Speakers: Kimberley Johnston, Ernst & Young, Houston, TX; Bruce Nielsen, Williams Company, Tulsa, OK; Jordan Dilba, Washington Dept of Revenue, Olympia, WA
Moderators: Andrew Davis, Ernst & Young, Phoenix, AZ; Dave Schneider, Ernst & Young, Overland Park, KS
- 2:45 Break - sponsored by MR Valuation
- 3:00 **CAPM vs DGM - Technical Knockout or a Fight to a Draw?**
Speaker: Dr. Hal B. Heaton, Brigham Young University, Provo, UT
Moderators: Jim Asay, Sempra Energy, San Diego, CA; David Crapo, Crapo | Deeds, Bountiful UT
- 4:30 Shuttle bus departs for Marriott Hotel
- 6:00 **RECEPTION AT MARRIOTT HOTEL** Co-sponsored by Duff & Phelps

Duff & Phelps to Sponsor and Speak at the Appraisal for Ad Valorem Taxation Conference 2019

TUESDAY, JULY 30, 2019

PRINCIPLES COURSE - HUBBARD HALL ROOM 218 - WSU CAMPUS

- 7:30 Breakfast - Hubbard Hall south lobby, sponsored by Appraisal Economics
- 8:30 **The Sales Comparison Approach** - Toby Reese, Duff & Phelps, Plano, TX
- 10:00 Break - sponsored by Datagain Services, Inc.
- 10:15 **Preparations for Legal Proceedings** - Steven Young, Holland & Hart LLP, Salt Lake City, UT
- 11:45 Lunch - Third Floor, Beggs Ballroom, Rhatigan Student Center
- 1:00 **Reconciliation, Allocation and Distribution** - Patrick Titsworth, Kansas Dept of Revenue, Topeka, KS
- 1:45 **Review Quiz** - Thomas K. Tegarden and Diane M. Ange, Tegarden & Associates, Nashville, TN
- 2:30 Break - sponsored by MR Valuation
- 2:45 **Demonstration Appraisal** - Bruce Nielsen, Williams Company, Tulsa, OK
- 4:30 Shuttle bus departs for Marriott Hotel
- 6:00 **RECEPTION AT MARRIOTT HOTEL** - Co-sponsored by PowerPlan

ADVANCED COURSE - HUBBARD HALL ROOM 208 - WSU CAMPUS

- 7:30 Breakfast - Hubbard Hall south lobby, sponsored by Appraisal Economics
- 8:30 **Finding Alpha - Measuring Size Risk Premium and Company Specific Risk Premium in the Unit Principle Valuation** **ROOM 208**
Speakers: Robert Reilly, Willamette Management Associates, Chicago, IL; Connor Thurman, Willamette Management Associates, Portland, OR
Moderators: Joe Bolian, St Louis MO; Rosella Schad, Missouri State Tax Commission, Jefferson City, MO
- 10:10 Break - sponsored by Datagain Service Inc.
- 10:30 **You Can't Get There From Here... Challenges at the Intersection of Statute Law and Appraisal of Complex Properties** **ROOM 208**
Speakers: Mike Connolly, North Carolina Dept of Revenue, Raleigh, NC; Breann Robowski, Pillsbury Winthrop Shaw Pittman, Palo Alto, CA
Moderators: Jeff Binkley, AV Advisory Group, Atlanta, GA; Linda Blacklock, Oregon Dept of Revenue, Salem, OR; Annette Crawford, Comcast Corp, Philadelphia, PA
- 12:00 Lunch - Third Floor, Beggs Ballroom, Rhatigan Student Center
- CONCURRENT SESSIONS**
- 1:15 **TSA** **ROOM 209**
Speakers: TSA Operations and TSA Regulatory
Moderators: Gigi Williams, St Lucie County Property Appraiser, Ft Pierce, FL, Greg Wood, Ryan LLC, Atlanta, GA
- 1:15 **5G - When Is It Coming, How Is It Coming?** **ROOM 211**
Speaker: Brian Goemmer, AllNet Insights & Analytics, Seattle, WA
Moderators: Ruben Miranda, Duff and Phelps, Austin, TX; Rosella Schad, Missouri State Tax Commission, Jefferson City, MO; Steve Yergeau, T-Mobile, Bellevue, WA
- 2:45 Break - sponsored by MR Valuation
- CONCURRENT SESSIONS**
- 3:00 **The New World of Broadband... Implications for Assessment Valuation** **ROOM 209**
Panelists: Christian Altenburger, Comcast Corp, Philadelphia, PA; Carl Hoemke, Valentiam, Carrolton, TX; John Reed, Charter Communications, St Louis, MO; Jim Stegeman, Cost Quest, Cincinnati, OH
Moderators: Jeff Binkley, AV Advisory Group, Atlanta, GA; Linda Blacklock, Oregon Dept of Revenue, Salem, OR; Annette Crawford, Comcast Corp, Philadelphia, PA
- 3:00 **Why Rate Based Regulated Utilities Don't** **ROOM 211**

Earn Their Cost of Capital

Speaker: TBD

Moderators: Rich Rigby, Williams, Tulsa, OK; Paul Simon, Xcel Energy, Minneapolis, MN

4:30 Shuttle bus departs for Marriott Hotel

6:00 RECEPTION AT MARRIOTT HOTEL - Co-sponsored by PowerPlan



REGISTRATION FORM

WEDNESDAY, JULY 31, 2019

ADVANCED COURSE - HUBBARD HALL - WSU CAMPUS

- 7:30 Breakfast - Hubbard Hall south lobby, sponsored by PT Services
- 8:30 **The Advocacy – The New Benchmark of Success** ROOM 208
Speaker: Krish Dhanam
Moderator: Greg Wood, Ryan, Atlanta, GA
- 9:30 Break - sponsored by Willamette Management Associates
- 9:45 **Technology** ROOM 208
Speaker: TBD
Moderators: Joe Bolian, Taxography, St Louis, MO; Dave Schneider, Ernst & Young, Kansas City, MO; Paul Simon, Xcel Energy, Minneapolis, MN; Jason Szelest, PowerPlan, Atlanta, GA
- 11:00 **Legal Update** ROOM 208
Speakers: Jonathan Block, Pierce Atwood, Portland, ME; Peter Crosset, Barclay Damon, Syracuse, NY
Moderators: Sarah Bradshaw, Arkansas Public Service, Little Rock, AR; Chuck Nazerian, Georgia Dept of Revenue, Atlanta GA
- 12:00 Lunch – Shocker Dining Hall
- 1:15 **Is Wind Dying Down, Solar Heating Up, and Batteries Taking Charge?** ROOM 209
Panelists: Kristen Broyer, Avangrid Management, Portland OR; Andrew Davis, Ernst & Young, Phoenix, AZ; Tom Flowers, Florida Power & Light, Juno Beach, FL
Moderators: Zach McClelland, Wisconsin Dept of Revenue, Madison, WI; Gigi Williams, St Lucie County Property Appraiser, Fort Pierce, FL
- 1:15 **Natural Gas Pipeline Regulation and Its Impact on Value** ROOM 211
Speaker: Steve Schneider, Honigman Miller Schwartz & Cohn, Detroit, MI
Moderators: Steve Klekar, TransCanada, Houston, TX; Rich Rigby, Williams, Tulsa, OK
- 2:45 Break - sponsored by Willamette Management Associates
- 3:00 **Challenges Facing Railroads** ROOM 209
Speaker: Dan Keen, Association of American Railroads, Washington, DC
Moderators: Yan Liu, Union Pacific Railroad, Omaha, NE; Chuck Nazerian, Georgia Dept of Revenue, Atlanta, GA
- 3:00 **Valuing Intangibles in the Energy Industry** ROOM 211
Speaker: Joseph Omoworare, Duff & Phelps, Dallas, TX
Moderators: Ryan Ivey, Duff & Phelps, Dallas, TX; Zach McClelland, Wisconsin Dept of Revenue, Madison WI; Ruben Miranda, Duff & Phelps, Austin, TX
- 4:30 Shuttle bus departs for Marriott Hotel
- 6:00 RECEPTION AT MARRIOTT HOTEL

ON-LINE: appraisal.wichita.edu

MAIL: completed form with payment to:
**Center for Management Development,
Wichita State University, Box 86, 1845 Fairmount
Wichita, KS 67260-0086**

CALL: (316) 978-3118

FAX: completed form to **(316) 978-3962**

CONFERENCE FEES

- Conference registration \$450 = \$ _____
- State registration \$395 = \$ _____
- July 28 Golf Tournament \$90 = \$ _____
- Scholarship Contribution \$ _____
- Total Amount \$ _____

Fee includes four continental breakfasts, three lunches, break refreshments, four social functions, mobile app and conference materials (web access). Please contact the CMD office if you have a food allergy or mobility issues.

Which of the following do you plan to attend?

- Principles course Advanced course

Which industry do you represent? CHECK ONLY ONE

- State
- Railroads
- Telecommunications
- Electrics
- Airlines
- Pipelines
- Consultant
- Attorney
- Other _____

Please complete all the information requested so that your registration is not delayed.

Name (for certificate) _____

Name (for name tag) _____

Title _____

Organization _____

Address _____

City/State/Zip _____

Office Phone _____

Fax _____

E-mail _____

Payment due prior to the beginning of the conference.

- Payment Enclosed
Please make checks payable to Center for Management Development
- Bill to Organization Attn: _____
- Charge to Credit Card: ___Master Card ___Visa ___Discover ___AmEx
#: _____
Exp. Date _____ Security Code _____
Cardholder Name _____

THURSDAY, AUGUST 1, 2019

INDUSTRY ROUNDTABLES - WICHITA MARRIOTT

- 8:00 **Telecommunications** Panelists: Steve Yergeau, T-Mobile, Bellevue, WA; Patrick Titsworth, Kansas Dept of Revenue, Topeka, KS
- Electrics** Panelists: Kristen Broyer, Avangrid Management, Portland, OR; Rosella Schad, Missouri State Tax Commission, Jefferson City, MO
- Pipelines** Panelists: Steve Klekar, TransCanada, Houston, TX; Jenny Wilson, State of Wyoming, Cheyenne, WY
- Transportation** Panelists: Braulia Charris, Norfolk Souther, Norfolk, VA; Gigi Williams, St Lucie County Property Appraiser, Ft Pierce, FL

2019 Conference Planning Committee

James (Jim) Asay Sempra Energy	Ruben Miranda Duff & Phelps
Jeff Binkley Assessment Valuation Advisors	Charles (Chuck) Nazerian Georgia Department of Revenue
Linda Blacklock Oregon Department of Revenue	Toby Reese Duff & Phelps
Joe Bolian Taxography	Robert Reilly Willamette Management Associates
Sarah Bradshaw Arkansas Public Service Tax Division	Richard (Rich) Rigby Williams
Kristen Broyer Avangrid Management Company	Rosella Schad Missouri State Tax Commission
Braulia Charris Norfolk Southern	Dave Schneider Ernst & Young LLP
Michael (Mike) Connolly North Carolina Department of Revenue	Paul Simon Xcel Energy
David J. Crapo Crapo Deeds PLLC	Jason Szelest PowerPlan
Annette Crawford Comcast Corporation	Thomas K. Tegarden Tegarden & Associates, Inc
Andrew Davis Ernst & Young, LLP	Patrick Titsworth Kansas Department of Revenue
Steven (Steve) Klekar TransCanada	Kristen Wilder CSC-TCI
Rick LeCompte Wichita State University	Gigi Williams St. Lucie County Property Appraiser
Yan Liu Union Pacific Railroad Company	Jennifer (Jenny) Wilson State of Wyoming
Zachary McClelland Wisconsin Department of Revenue	Greg Wood Ryan, LLC
Pat McLeod Wichita State University	Steve Yergeau T-Mobile

Download the conference app

Whova

48 hours after you register, you will have the ability to download the Whova app and view the schedule, speakers, maps and attendees! Just **"TAP the APP"** and have the most current conference information at your finger tips.

21st Annual *Golf Tournament*

Sunday morning, July 28, 2019

SAND CREEK STATION

For detailed information and registration form go to
www.appraisal.wichita.edu

NOTICE OF NONDISCRIMINATION: Wichita State University does not discriminate in its programs and activities on the basis of race, religion, color, national origin, gender, age, sexual orientation, marital status, political affiliation, status as a veteran, genetic information or disability. The following person has been designated to handle inquiries regarding nondiscrimination policies: Executive Director, Office of Equal Employment Opportunity, Wichita State University, 1845 Fairmount, Wichita KS 67260-0138; telephone 316-978-3186.

GENERAL INFORMATION

PURPOSE: This program is designed to study in detail the appraisal of communications, energy and transportation properties for Ad Valorem Taxation. The various indices of value - market, cost and income - and the application of these indices will be considered. As a rule, these indicators of value are considered for all types of property.

WHEN: Sunday, July 28 through Thursday, Aug. 1, 2019.

WHERE: Wichita State University and the Wichita Marriott Hotel.

FEES: Registrations are \$450. State representatives are \$395. Registration fee includes four continental breakfasts, three lunches, break refreshments, four social functions, mobile app and conference materials. Fees not paid by July 12, 2019, are subject to a \$100 late charge.

CANCELLATION POLICY: Cancellations received after July 12, 2019 will be assessed a \$100 cancellation fee. Substitutions can be made at any time. No refunds will be given on or after July 28, 2019.

DRESS: Casual, warm-weather clothing and comfortable walking shoes. Check the weather before packing.

TRANSPORTATION: Shuttle service will be provided to and from the WSU campus. Shuttle schedule at www.appraisal.wichita.edu.

LODGING: You are responsible for making your own reservations. The hotels will be responsible for confirmation and billing for their respective properties.

Wichita Marriott Hotel (Conference Headquarters)
9100 Corporate Hills Drive, (316) 651-0333
Room Rate:\$114

OTHER HOTELS NEAR THE WICHITA MARRIOTT HOTEL:

Country Inn & Suites (316) 685-0333\$101
Fairfield Inn East (316) 685-3777\$105
Hampton Inn (316) 686-3576\$120
Homewood Suites (316) 260-8844 \$172

When making your hotel reservations please mention the WSU Appraisal for Ad Valorem Taxation Conference to receive these special conference rates.

CONTINUING EDUCATION UNITS: This conference is approved for 20 CEU's from IPT (Institute for Professionals in Taxation). To determine if this conference qualifies for CEU's in your profession in your state, contact the appropriate office to obtain forms and then email pat.mcleod@wichita.edu.

CONFERENCE MATERIALS: Conference materials received by CMD will be downloadable from the web and from the mobile app after the presentation is complete.

INSTANT INFORMATION: All registered participants can download the Whova app to your phone or tablet and instant access to the schedule, attendee list, speaker bio's and presentations. They will also be available through Whova mobile app. Join the Twitter feed before and during the conference @AppraisalICT to keep up on all the happenings or use #advalorem in your Twitter post.

If you have questions regarding your conference registration, contact Staci Bryer at
(316) 978-5149 or staci.bryer@wichita.edu



Center for
**MANAGEMENT
DEVELOPMENT**
W. Frank Barton School of Business
Wichita State University
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The 49th Annual Wichita Program

**APPRAISAL for
AD VALOREM
TAXATION**
of Communications, Energy and
Transportation Properties

July 28 - August 1, 2019

**Get up-to-date information on the conference and
register on our website at: appraisal.wichita.edu**

The 49th Annual Wichita Program



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July 28 - August 1, 2019

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Confirmed 2019 Conference Sponsors:
Appraisal Economics, Atmos Energy, CostCo,
Datagain Services, Inc., Duff & Phelps, PowerPlan,
Railway Supply, RCC, Taxography,
Willamette Management Associates

A Program co-sponsored by the Committee on Taxation of
Energy, Communications and Transportation: and The Center
for Management Development, Barton School of Business,
Wichita State University, Wichita, Kansas.