

Auctioneer

SEPTEMBER 2009

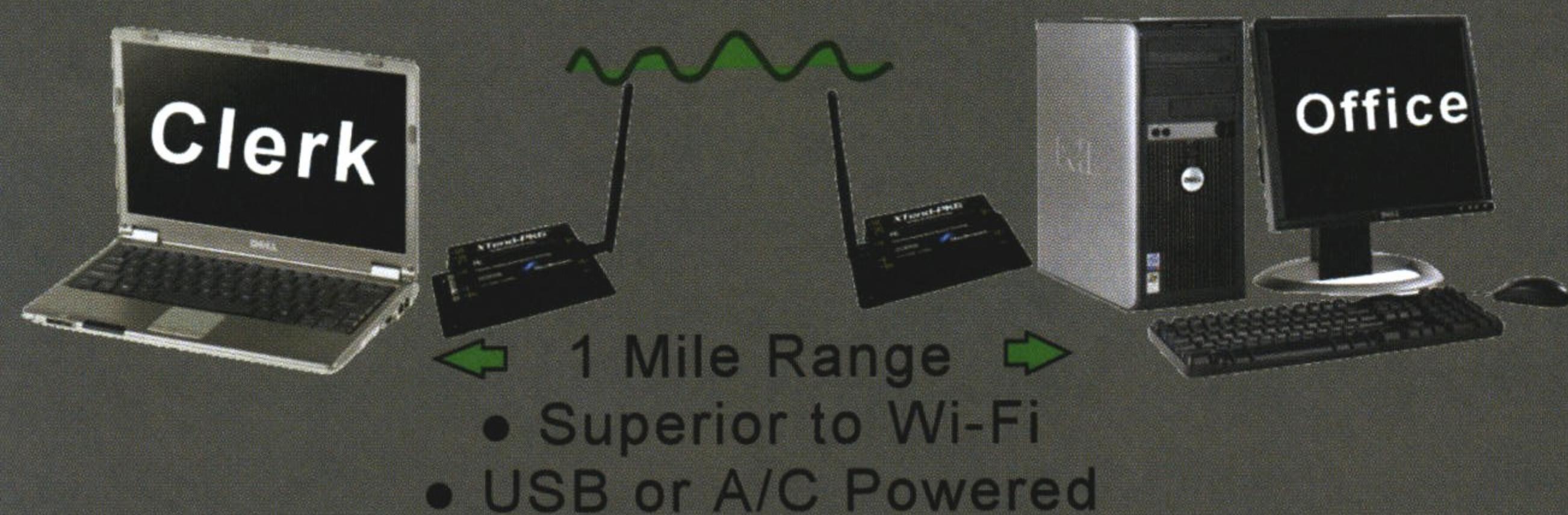
The official publication of the National Auctioneers Association

2009 INTERNATIONAL AUCTIONEER CHAMPIONS

KEVIN BORGER AND TERRI WALKER, CAI, BAS, CES

- **Conference and Show 2009 highlights**
- **New discussion forums created for NAA designees**
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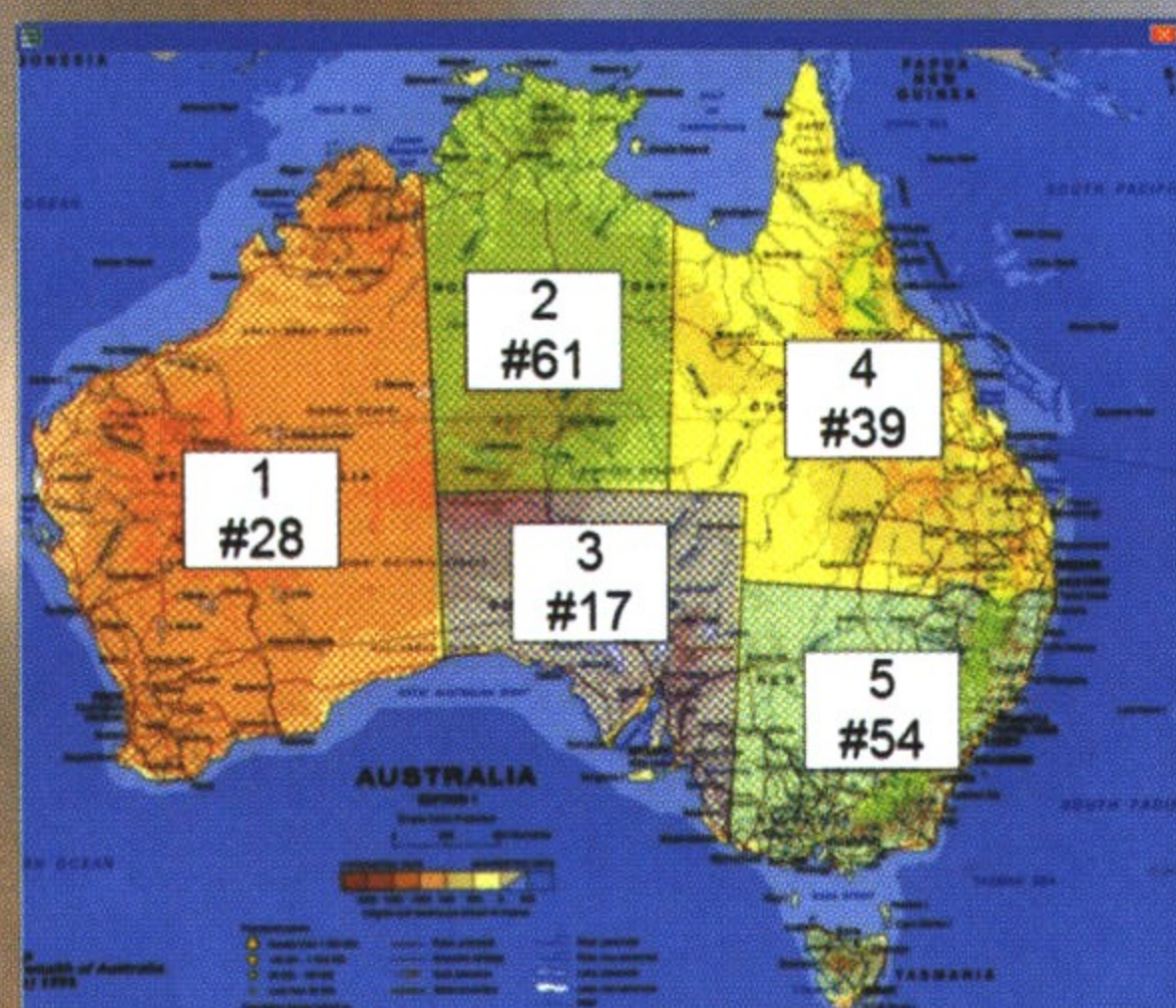
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SEPTEMBER 2009 VOLUME 61 NUMBER 9



Features

- 11 NAA FUTURES PANEL
- 30 HIGHLIGHTS FROM CONFERENCE AND SHOW 2009
- 36 2009 NAA HALL OF FAME INDUCTEES
- 42 2009 AUCTION TRADE SHOW
- 48 NAA ENDS PARTNERSHIP WITH NAALIVE.COM



Columns

- 10 From the President
- 12 Auxiliary
- 14 Legal Questions
- 16 Auction Law
- 18 Appraisals
- 20 Advertising
- 25 Education News

Reader Services

- 8 Membership Application
- 45 Conference and Show Sponsors
- 28 Education Institute Events
- 54 New Members
- 58 Advertiser Index



Sections

- 22 Success Stories
- 52 Auction Schools
- 49 NAA Member News
- 53 State News
- 26 In the Industry
- 29 Auction Business
- 58 From the Forum

On the cover

Outstanding education, contests, networking and many other events were enjoyed by more than 1,000 attendees at NAA's 60th International Auctioneers Conference and Show in July Overland Park, KS, a suburb of Kansas City.

Cover story begins on page 30.

Auctioneer

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NAA Staff

ADMINISTRATION

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Hannes Combest, CAE (ext. 13)
hcombest@auctioneers.org

DEPUTY EXECUTIVE DIRECTOR

Chris Longly (ext. 31)
clongly@auctioneers.org

CONFERENCE AND SHOW MANAGER

Joyce Peterson (ext. 39)
joyce@auctioneers.org

ACCOUNTING

DIRECTOR OF FINANCE & ADMINISTRATIVE SERVICES

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rtruitt@auctioneers.org

SENIOR ACCOUNTING COORDINATOR

Ruth Richardson (ext. 35)
rrichardson@auctioneers.org

ACCOUNTING CLERK

Carol Bond (ext. 34)
cbond@auctioneers.org

MEMBERSHIP

MEMBERSHIP SPECIALIST

Heather Rempe (ext. 15)
hrempe@auctioneers.org

MEMBERSHIP SPECIALIST

Ashley Moyer (ext. 29)
amoyer@auctioneers.org

PUBLICATIONS

DIRECTOR OF PUBLICATIONS

Steve Baska (ext. 18)
steve@auctioneers.org

ASSOCIATE EDITOR/GRAPHIC DESIGNER

Ryan Putnam (ext. 30)
ryan@auctioneers.org

EDUCATION

DIRECTOR OF EDUCATION

Dr. Harlan Rimmerman (ext. 19)
hrimmerman@auctioneers.org

EDUCATION COORDINATOR

Lois Zielinski (ext. 28)
lzielinski@auctioneers.org

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(509) 545-3821
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hcombest@auctioneers.org

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(601) 991-2111
whead55946@aol.com

Monte W. Lowderman, CAI
(309) 833-5543
monte@lowderman.com

Jay D. Nitz, CAI
(402) 727-8800
jaynitz@omni-tech.net

TERMS EXPIRING 2011

Randy S. Burdette, CAI, CES
(304) 445-2897
auctioneerrandy@gmail.com

J.J. Dower, CAI, AARE
(423) 569-7922
jkdower@highland.net

Dennis R. Jackson, CAI, AARE,
CES
(317) 797-2117
jdjackson587@aol.com

Richard Shawn Terrel, CAI, AARE
(580) 747-6068
sterrel@unitedcountry.com

TERMS EXPIRING 2012

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(509) 488-3331
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Robert W. Mayo, CAI, AARE, ATS
(816) 361-2600
robert@auctionbymayo.com

Harold R. Musser, CAI
(307) 587-2131
hrmusser@mbauction.com

NAF REPRESENTATIVE

Chuck Bohn, CAI, GPPA
(303) 340-2422
cfbohn@aol.com

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Scott Shuman, CAI
(970) 454-2062
scott@westchester-group.com

PRESIDENTIAL APPOINTEE

Joe Calhoon
(816) 285-8144
joe@prioritize.com

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Steve Baska

steve@auctioneers.org

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ryan@auctioneers.org

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8880 Ballentine St.
Overland Park, KS 66214-1900
Phone (913) 541-8084
Fax (913) 894-5281
www.auctioneers.org
info@auctioneers.org



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Teresa Christy
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jaynitz@omni-tech.com

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scott@westchester-group.com

Kurt Aumann, CAI, ATS
(217) 563-2523
kurt@aumannauctions.com

TERMS EXPIRING 2011

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(318) 443-6614
barbara@bonnetteauctions.com

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mshear@bermanauctions.com

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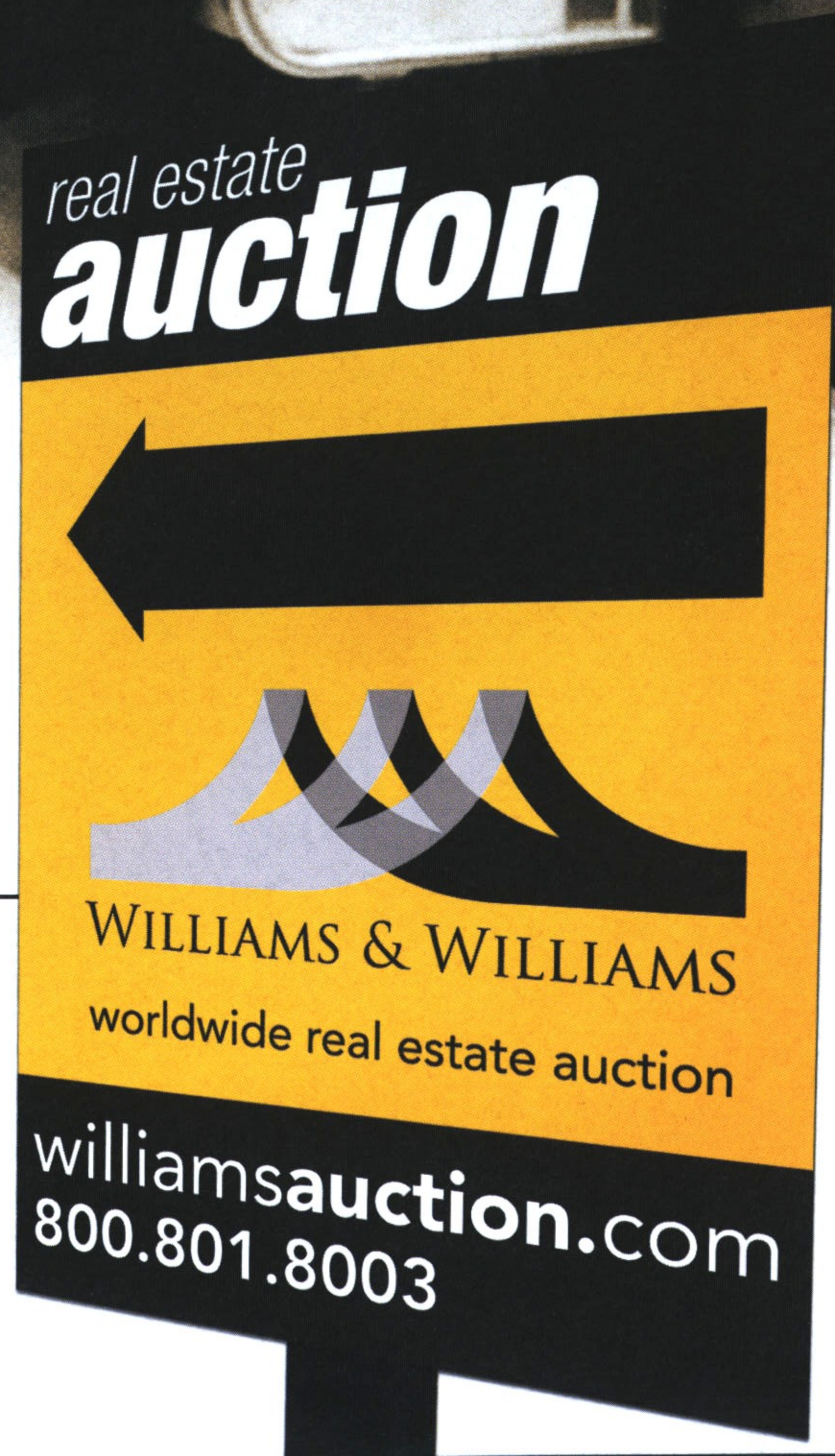
Life continues in spite of the economy.



Some signs say it all.

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Renaissance!

Friendships at NAA conference and in our memories are cherished as we move forward



By Scott Musser, CAI,
BAS,
NAA President

Renaissance! That was a word I heard more than once at our recent annual Conference and Show held in July in Overland Park, KS. "Renaissance" is a French word meaning "rebirth."

It was said many times that this conference had the feeling of revisiting the "good old days," with a special atmosphere of friendship, family values and good old fashioned networking. In this issue of *Auctioneer* you will find photos and stories about that conference that was helpful to so many members with its education, inspiration and connections.

It's important as we move forward with the reinvigoration of NAA that we remember

our roots, throwing away the bad and retaining the good. One of the best parts of NAA is the people that we have a chance of meeting and getting to know.

In the past few months, NAA has lost two important and legendary members. Charles "Chuck" Cumberlin, of Brush, CO was an icon in our industry. But more importantly, Chuck was a mentor and friend to thousands of Auctioneers across the land. Chuck was always ready, willing and able to lend a hand or word of encouragement to his fellow Auctioneer. He was also a world champion livestock Auctioneer and a former NAA president. His obituary ran in the June issue of *Auctioneer*.

The other legendary member was Robert "Bob" Glass, Sr., of Estero, FL. His obituary appears in this issue. I first met Bob Glass when I was 12 years old. I had

traveled to the NAA convention with my father and in advance of the convention, we spent some time with Bob and his wife Barbara and their family. I took an immediate liking to Bob as he showed an earnest interest in this young man. Bob's interest was not faked, nor was it short-lived. He continued to be a great friend and went on to befriend my children. Bob was active in the NAA for 30 years, giving lectures and attending yearly conventions throughout the United States. For over 40 years he conducted antique, estate, real estate, jewelry, farm equipment, industrial, restaurant, and charity auctions.

No matter what NAA accomplishes this year, perhaps the most important function will be that we continue to facilitate the networking of Auctioneers and the sharing of knowledge. From an outsiders' perspective, the NAA convention is unlike any other. The fellowship and camaraderie that is a part of our association is priceless.

If you do nothing else this week, pick up the phone and thank the Auctioneer that made a difference in your life. Better yet, be ready at all times to lend a hand or word of advice to that new Auctioneer who is just getting started. We all benefit when the practitioners of our craft are improving their game.

A handwritten signature in blue ink, appearing to read "Scott Musser".

Scott Musser

No matter what NAA accomplishes this year, perhaps the most important function will be that we continue to facilitate the networking of Auctioneers and the sharing of knowledge.

NAA Futures Panel

New group looking at how NAA must change to be successful

By Hannes Combest, CAE, CEO of NAA

From 2000 through the end of 2009 the NAA will have lost money in the past nine of 10 years. The losses will exceed \$1 million. At the end of 2009 the NAA will again end the year with in a negative equity position, which is not a good sign of financial health for any organization. Clearly the NAA business model has not been successful in delivering a solid financial performance. Changes in the auction profession and the recession have caused NAA membership to drop more than 20 percent in less than two years. This more than 20 percent drop caused a serious drop in revenue and also a corresponding drop in the sale of education programs and designations and the annual Conference, which only furthers the NAA's losses.

Regardless of the direction you personally believe that NAA should take, it seems clear that the auction profession has changed more in the last five years than in almost any time in its history. The Internet brought new audiences to the sale and the debate rages on about whether it facilitates a true auction or whether this is just a fad that will eventually go the way of eight-track tapes. Questions abound: What is the definition of an Auctioneer? Can an Auctioneer be online without bid calling or is bid calling the basic tenet of being an Auctioneer? Should NAA include those individuals who host online auctions within its membership or not?

There have been a handful of members who have not renewed their membership primarily because they believe that NAA should NOT include individuals who provide auctions "online only" and who believe that NAA should be advocating only for the "bid calling" Auctioneer. There are others who believe that NAA is an "old" organization that is not progressively meeting the needs of its members.

Each year for the past few years, NAA's presidents have appointed long range planning task forces, designed to prepare NAA for the upcoming year or two. These have only met with moderate success because of the inability of the task force to bring about change and the lack of understanding of how the problems were created.

Earlier this year, then-President-elect Scott Musser, CAI, BAS, and then-President Randy Wells, CAI, AARE, BAS, CES, GPPA identified a group with a different purpose. They jointly appointed a 17-member group to discuss the future of the NAA. The purpose is to identify changes that will allow the NAA to survive into the future in a changed marketplace. This group, named the NAA Futures Panel, will look at the way the NAA governs itself, its current business model, and how it delivers education and services with the idea of changing itself to thrive into the future. The group will attempt to discuss the future of the auction profession and how the NAA will fit into its future.

The NAA is at a crossroads of change. The NAA Futures Panel consists of a diverse group of auction professionals, many of whom have backgrounds outside the industry. Kurt Kiefer and Christie King, CAI, AARE, BAS, were named as co-chairs and discussions have been occurring in an electronic forum since June. The group met physically in August in Overland Park and recommendations from this group will be discussed at the Fall board meeting. The NAA will keep members updated on the recommendations that were made.

King said, "NAA can not continue to act in a business-as-usual mode. We must determine where this industry is headed so that we can have an organization ready to facilitate our success as Auctioneers."

Kiefer noted that it was important to have perspectives from individuals who have experience outside the auction industry.

"We need to prepare our members to be effective in the future – that's what NAA has been able to do in the past and what we need to be able to do in the future."

NAA Futures Panel members:

Co-chairs:

- **Kurt Kiefer, Kiefer Auctions, Inc, NAA Treasurer**
- **Christie King, CAI, AARE, BAS, C. King Benefit Auctions, NAA vice president**

Members include:

- **Kurt Aumann, CAI, ATS from Aumann Auctions, Inc., NAA Education Institute Trustees Chairman**
- **Chuck Bohn, Chuck Bohn and Associates**
- **Kirk Dove, DoveBid, Inc.**
- **Robert Doyle, United Country Absolute Auction & Realty Inc, NAF Board of Trustees president**
- **Bruce Holderman, Proxibid**
- **Aaron McKee, Purple Wave Auction Company**
- **Pam McKissick, Williams and Williams**
- **Will McLemore, McLemore Auction Company**
- **Scott Musser, CAI, BAS, Musser Brothers United Country, NAA president**
- **B. Mark Rogers, CAI, AARE, Rogers Realty, NAA president-elect**
- **Tom Saturley, CAI, Tranzon Auction Properties**
- **John Schultz, BAS, Schultz Auctioneers**
- **Steve Schwanz, Fox Associates (NAA's advertising agency)**
- **Rob Whitsit, Ritchie Brothers**

Double the scholarships

NAA Auxiliary awards twice as many scholarships in 2009 than ever before

By Kim Ward, BAS, CES, a director of the NAA Auxiliary.

The Auxiliary awarded six youth scholarships at the 60th International Auctioneers Conference and Show in Overland Park, KS in July 2009.

The Auxiliary raises money for college scholarships through the Auxiliary's Fun Auction that is held each year during the Conference and Show, as well as from the sale of "The Unsung Hero" prints by Joani Mangold, CAI, CES, GPPA. Also, during the last year, two special ladies helped raise extra money that enabled the Auxiliary to give away more scholarships. Those ladies were 2008-09 Auxiliary President Barbara Fisher and Alberta Brewer, who made a

special quilt that was sold at the 2008 Conference and Show.

Congratulations to the following 2009 scholarship winners, whom each won \$2,000.

- **Alissa Dower:** Daughter of J.J. and Traci Ayers-Dower, granddaughter of Hack and Tomi Ayers. Alissa attended Grace Christian Academy where she excelled in geometry, chemistry, pre-calculus, Spanish, anatomy and physiology earning her the Highest Academic Average Award. She was named

Distinguished Christian High School Student. Alissa is active in her church and community where she teaches Sunday School, volunteers for youth groups and has been involved with the American Cancer Society, Chamber of Commerce Annual Auction, St. Jude's Children's Hospital and has worked with Bright Horizons Home for Adult Mentally Challenged. She will attend Lipscomb University with hopes of becoming a pharmacist.

- **Resha Jacquier:** Daughter of Phil and Cornelia Jacquier, of Southwick, MA. She attends Delaware Valley College where she is on the honor roll and is an animal science major. Resha is a member of 4-H, Future Farmers of America, Sigma Alpha Sorority and received her gold and silver awards from the Girl Scouts. She was a teamster with an 8-horse hitch at the Macy's Day Parade and the assistant manager for the pedigree animal auctions in her family's business. Resha has secured an internship on a dairy farm with a world-renowned embryo program in Litchfield, CT.

- **Christian Menezes:** Son of Jace and Tammy Menezes, of Modesto, CA. He was a member of the National Honor Society, the math team, on the science Olympiad team and 4-H President. Christian's passion is U.S. history and government. As a volunteer in the Youth Court Program he has gained experience in courtroom procedure and public speaking which has led him to defending and prosecuting minors who have broken the law. He will be attending the University of California in the fall.

- **Adam Pounds:** Son of LaVerle and Denise Pounds, of Hutchinson, KS. He was on the honor roll every year in high school and also found time for track, swimming and the debate team where he was a state champion this year. Adam loves to play the guitar, mandolin, banjo, bass guitar and the piano.

In 2005, Adam earned the Eagle Scout Award. He will attend Wichita State University this fall majoring in business and entrepreneurship.

- **Whitney Sorrell:** Daughter of Larry and Ronda Sorrell, granddaughter of Lucy and Ron Faison. She is attending Norman Adrian Wiggins School of Law at Campbell University. Whitney received her BA in 2008 from Meredith College in Raleigh, NC with a double major in political science and Spanish. She is a member of the Phi Alpha Delta Legal Fraternity Women in Law. Her honors include: Pi Sigma Alpha National Political Honor Society, Sigma Delta Pi National Collegiate Spanish Honor Society, Alpha Lambda Delta National Honor Society and on the Dean's List for the last four semesters.

- **Ryan Sutton:** Son of Charles and Valerie Sutton, of Flandreau, SD. He participated in varsity football, baseball, basketball and track. Ryan enjoyed acting in school plays, band and chorus. He is a member of the National Honor Society, Boy Scouts, Student Council and was elected Student Body President his senior year. Ryan will be attending Augustana College in Sioux Falls this fall working toward a pre-med bachelors degree with aspirations of attending medical college where he would like to specialize in dermatology or general practice.

The Auxiliary Scholarship Program will award three scholarships of \$2,000 each in 2010 at the upcoming 61st International Auctioneers Conference and Show in Greensboro, NC. To qualify for a scholarship packet for 2010, contact Elaine Christian at 919-876-0687; PO Box 41368, Raleigh, NC 27629 or email Elaine at execman@att.net. Applications will be available December 1, 2009, with a required completion packet return postmarked by March 15, 2010.



Alissa Dower, right, accepts her scholarship from Teresa Christy of the Auxiliary.



Ryan Sutton's mother, right, accepts a scholarship on behalf of Ryan.

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Legal Questions

Not responsible for accidents?



Kurt R. Bachman

Kurt R. Bachman is an attorney and licensed Auctioneer from LaGrange, IN. He can be reached at 260-463-4949 or krbachman@beersmallers.com.

Kurt R. Bachman and Beers Mallers Backs & Salin, LLP, appreciate the opportunity to review and answer legal questions that will be of interest to Auctioneers. The answers to these questions are designed to provide information of general interest to the public and are not intended to offer legal advice about specific situations or problems. Kurt R. Bachman and Beers Mallers Backs & Salin, LLP, do not intend to create an attorney-client relationship by offering this information, and anyone's review of the information shall not be deemed to create such a relationship. You should consult a lawyer if you have a legal matter requiring attention. Kurt R. Bachman and Beers Mallers Backs & Salin, LLP, also advise that any information you send to Auctioneer shall not be deemed secure or confidential. Please visit one of our offices to ensure complete confidentiality.

I and many Auctioneers place the phrase "Not responsible for accidents" on our advertising posters and, in many instances, on the bid card. By doing so, are we suggesting that there is some sort of imminent danger that we are aware of? Does this put us at greater liability risk by making this statement?

Dennis Roaldson
Jamestown, ND

ANSWER: No. The signs generally do not imply any known risk or increase the Auctioneer's potential liability. The purpose of this language, from a legal point of view, is to disclose to bidders that an accident is possible at the auction site and to disclaim liability for any injuries. The language is to make bidders aware that an accident can occur at an auction site and to take steps to protect themselves. Disclaiming is a legal term of art that means to deny responsibility. This means that if a bidder is injured as the result of an accident that the Auctioneer is asserting he or she is not responsible. Whether the language will protect an Auctioneer from

liability, however, will depend upon the specific facts surrounding an incident.

Some auction sites, by their nature, have inherent risks. When an Auctioneer is selling large or dangerous equipment, such as automobiles, farm machinery, factory equipment, or guns, there is a greater risk for injury. Even a simple folding table with the merchandise displayed for an auction can break and injure a bidder. The signs and language try to shift liability away from the Auctioneer. But, whether the Auctioneer can be held liable for any resulting injuries is a different matter. For example, consider an auction site where the Auctioneer is selling farm machinery. The Auctioneer's employees transport the machinery to the site and set it up for display. After displaying all of the equipment, the Auctioneer posts a sign that states, "Not responsible for accidents," and begins welcoming bidders. Suddenly, one of the tractors begins to roll forward and hits a bidder breaking his or her leg. It is later discovered that the tractor's brake was not properly set. Will the sign limit the Auctioneer's liability? If the Auctioneer or

an employee failed to properly set the brake, the Auctioneer would be liable for the damages because of negligence. The sign is not likely to protect the Auctioneer in this hypothetical. As a general rule, the law does not allow a person to disclaim his or her liability for negligence.

Some additional examples will make the distinction a little clearer. Think about a situation where a bidder is walking around the auction site and falls. If the fall was caused by the negligence of the Auctioneer or an employee, the Auctioneer could be responsible for any injury. If the fall was not caused by any negligence, the bidder tripped over his or her own feet, the sign and language will offer some protection to the Auctioneer. The language used in the sign implies that each individual must take reasonable precautions to protect him or herself. In other words, each bidder at the auction site assumes some risk of injury. If a bidder picks up a knife at an auction and cuts him or herself with it, the language in the sign will offer some protection. The bidder should know that the knife is likely to be sharp and to take appropriate precautions to avoid being cut.

Auctioneers cannot anticipate each and every instance where a bidder, or even an employee, may be injured. Any attempt to prepare a comprehensive list is too speculative and would require posting an exhaustive list of dangers. The more general statement gives bidders notice that hazards exist on the auction site. Auctioneers could even use broader language, such as "Auctioneer and seller are not responsible for accidents or injuries. Bidder assumes any and all risk of injury" or something similar.

In general, it is advisable to place a sign at each auction site that disclaims the Auctioneer's liability. There should be similar language in the bidder's registration agreement. The language in the bidder's

registration agreement can be much more specific. (A bidder can also deny seeing the sign, but may have a harder time proving liability when there is a signed registration agreement.) The language, however, is not likely to protect the Auctioneer from liability for negligent or intentional actions. It will provide a defense to actions where someone is otherwise injured at the auction site.

WHO IS RESPONSIBLE FOR A STRANGER PICKING UP THIS BUYER'S ITEM?

The situation is this: We had an onsite auction. The seller still lives in the house where the auction is held. The Auctioneer announced in the beginning and at the end that "All items bought are to be removed that day. If not removed, here is the seller's name and phone number. It is your responsibility to make arrangements with the seller."

Two weeks passed and one buyer did not make arrangements, or said he tried but was unsuccessful. Finally, we made a call to the seller on the buyer's behalf and had no trouble. The seller told us that someone had picked up the buyer's item, but it turns out that it was not the buyer! The question is "Who is responsible for the item?"

Lisa Lilly
Indian Trail, NC

ANSWER: Under the Uniform Commercial Code, Section 2-328, states that "[a] sale by auction is complete when the auctioneer so announces by the fall of the hammer or in other customary manner." This means the successful bidder becomes the owner of the property once the sale is final. As the owner, the buyer has the responsibility to remove or retrieve his or her property from the auction site. Furthermore, at the beginning of the auction, the Auctioneer announced the terms of the sale and stated that property should be removed on the day of the sale. Otherwise, the buyer had the responsibility to contact the seller to make arrangements for storage and obtaining the property at a later date. The Auctioneer provided the bidders with the seller's name and telephone number in order to coordinate the removal of their items. After the sale, the buyer is the owner of the property and is responsible for removing his or her property. The announcement made by the Auctioneer does not imply that the seller owes any duty to the buyer to care for the property (unless the seller assumed some type of duty).

The buyer can attempt to locate the person who took the items he or she purchased, but he or she should not look to the seller or the Auctioneer for reimbursement. In the present fact pattern, it appears that the buyer left the purchased items on the seller's property for a period exceeding two weeks. The buyer, it appears, made little or no effort to obtain the property. A buyer who leaves his or her personal property unattended at the seller's home for two weeks generally should not expect the seller to look after the property. Therefore, unless there are other unknown facts, neither the seller nor the Auctioneer owes any proceeds or reimbursement to the buyer.

A change in the facts may produce a different result. For instance, if the seller agreed to store the buyer's property in exchange for a fee, then a bailment would be created. A bailment arises when one party leaves property in the care of another party until the owner reclaims it. The duty owed by a bailee (the seller) will depend upon the purpose of the bailment and who benefits from it. If the bailment was for the benefit of the bailee (seller), then the seller's duty would have been to use extraordinary care to protect the property. Such a bailment is created when someone borrows a car for personal use. If the bailment was for the benefit of both the bailee (seller) and the bailor (buyer), then the seller's duty would be to use reasonable and ordinary care. This type of bailment would have existed if the buyer agreed to pay the seller to store the property until the buyer returned to claim the property. If the bailment is for the sole benefit of the bailor (buyer), then the bailee (seller) owes merely a slight duty of care. Such a gratuitous bailment is created by the fact situation presented in this question. The buyer simply left his or her property with the seller. The seller, it appears, did not receive any benefit from the buyer's action of leaving his or her property at the seller's home. Consequently, even if a bailment was created, the duty the seller owed to the buyer did not include ensuring that the buyer received the items purchased.

As stated above, the buyer was the owner of the property once the sale concluded. From the facts in the question, it appears that the seller did not have any duty or only a slight duty to the buyer. The analysis may depend, in part, upon the terms of the written bidder's registration agreement. The registration agreement should include terms relating to the buyer's obligation to remove the property in a timely manner. But, the buyer had a duty to retrieve his or her property and failed to timely retrieve it or to "make arrangements." The buyer can look to the person who impermissibly took the property and seek to recover it. The buyer should not look to the Auctioneer or the seller.

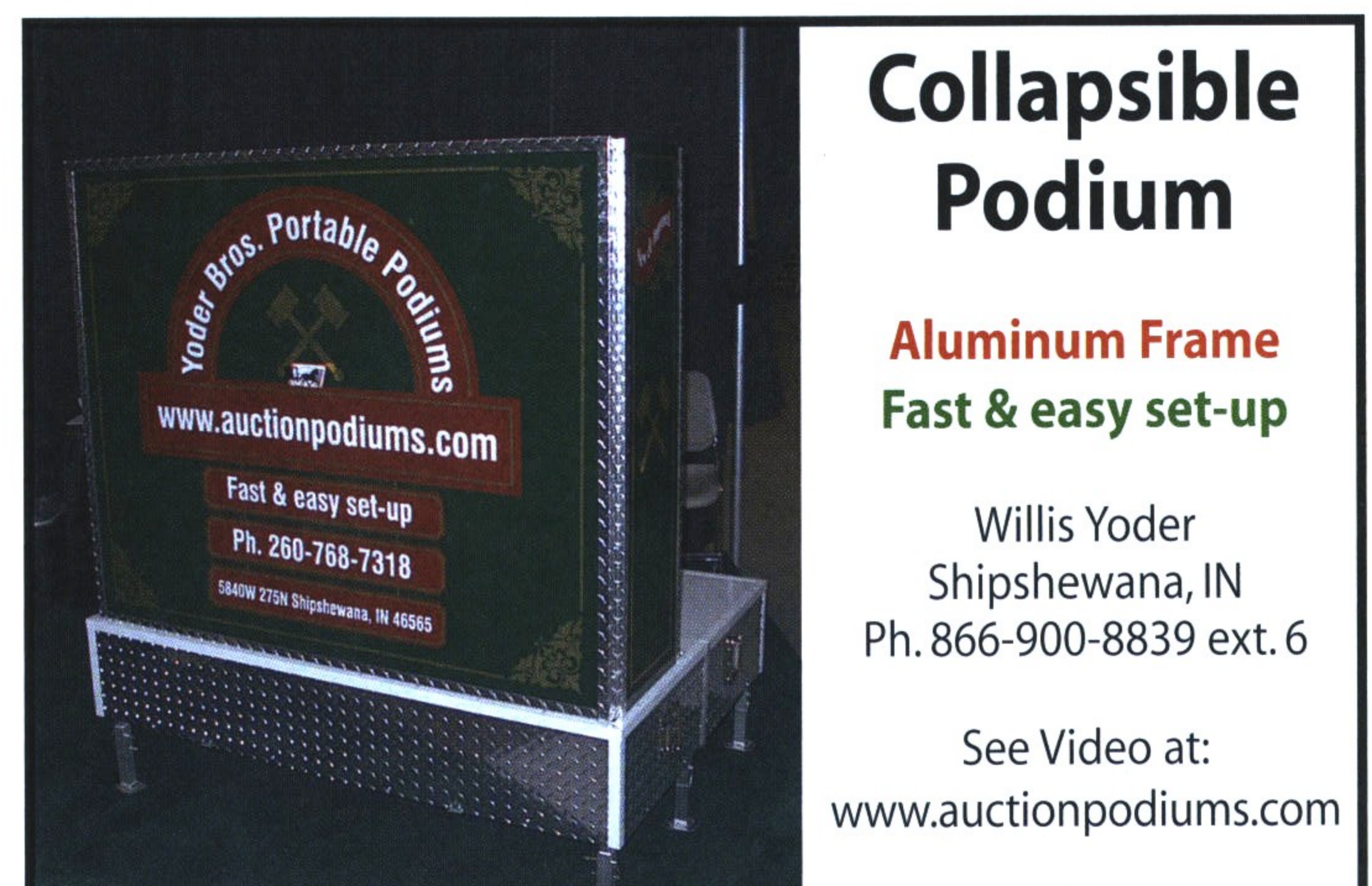


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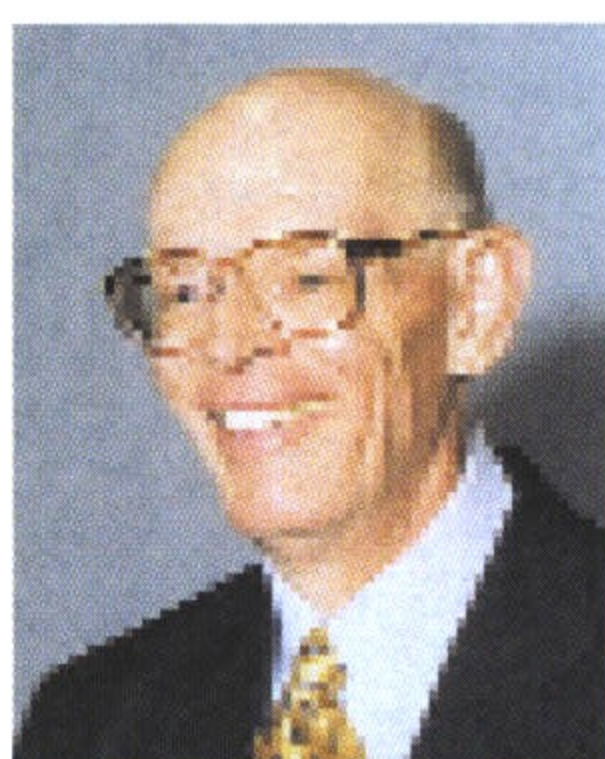
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Exactly when is sale ended?

Uniform Commercial Code defines what can be done when hammer is falling



By Steve Proffitt

Steve Proffitt is general counsel of J. P. King Auction Company, Inc. (www.jpking.com). He is also an Auctioneer and instructor at Mendenhall School of Auctioneering in High Point, NC and Reppert School of Auctioneering in

Auburn, IN. He welcomes questions from readers about auctions and auctioneering. Readers' communications may be edited and revised. Mr. Proffitt will answer selected questions, but cannot provide personal answers. His answers do not represent legal advice or the formation of an attorney-client relationship and readers should seek advice from their own attorneys on all matters. Please submit questions to sproffitt@jpking.com or c/o J. P. King Auction Company, Inc. 108 Fountain Avenue, Gadsden, AL 35901.



Last month we looked at the “auction statute” found in section 2-328 of the Uniform Commercial Code (“UCC”). We reviewed paragraph one and I promised this month we’d consider paragraph two. Here it is: (2) A sale by auction is complete when the auctioneer so announces by the fall of the hammer or in other customary manner. Where a bid is made while the hammer is falling in acceptance of a prior bid the auctioneer may in his discretion reopen the bidding or declare the goods sold under the bid on which the hammer was falling.

Paragraph two contains two important rules about an Auctioneer “selling out.” Let’s examine them.

The most important rule is found in the first sentence: “A sale by auction is complete when the auctioneer so

announces by the fall of the hammer or in other customary manner.” The key is the sixth word – “complete.” The rule states that the sale of a lot is “complete” (i.e., closed, done, ended, final, finished, over, terminated ... stick a fork in it!) when the Auctioneer announces it and that’s what it mean. The Auctioneer doesn’t have to literally bang a gavel to make a sale. He may signal a sale has been made in any manner that he customarily uses and bidders understand. This includes both spoken words and physical gestures that would inform bidders that the “fall of the hammer” has occurred. Immediately upon an Auctioneer declaring a lot sold, a contract for sale is formed between the seller and buyer. (Caveat: The UCC covers goods and not real estate, which requires some form of written contract to satisfy the statute of frauds.)

Paragraph two contains a second rule that is one of the most misunderstood in auctioneering. The language that proves so tricky for some is in the second sentence and is actually quite clear: “Where a bid is made while the hammer is falling in acceptance of a prior bid the auctioneer may in his discretion reopen the bidding or declare the goods sold under the bid on which the hammer was falling.” Again, count over and pay particular attention to, coincidentally enough, the sixth word – “while,” which means the opposite of “complete” and signifies something is ongoing and ... incomplete!

The first sentence in paragraph two speaks to the Auctioneer selling out, the contract for sale being formed between the seller and buyer, and the bidding being ended. Conversely, the second sentence addresses a situation where the Auctioneer has not

yet sold out, no contract for sale has been formed, and the bidding not yet ended. The distinction between the bidding being closed (rule one in sentence one) and subject to being continued (rule two in sentence two) is critically important to understanding the statute and avoiding the confusion that blinds quite a few Auctioneers.

Some Auctioneers mistakenly believe that the second sentence in paragraph two) deals with what they erroneously call "tie bids" and "bidders' disputes" and allows them to reopen the bidding to resolve such issues even after they have sold out. It does not. When an Auctioneer announces a sale made (rule one in sentence one), that sale is "complete" and the bidding cannot be reopened. This is because a contract for sale has been formed between the seller and highest bidder (now buyer) recognized by the Auctioneer. That contract is not subject to being unilaterally voided by either party to it, let alone by an Auctioneer who is not a party to it.

Any bid made after the Auctioneer has announced a sale is late and of no effect. The formation of the contract for sale trumps any late

bid and it matters not that: (a) the late bidder thought the Auctioneer had her bid, when he didn't; or (2) a ring person had the late bidder's bid, but the Auctioneer didn't for some reason. What controls is what the law calls "mutual assent." This occurs when the Auctioneer has a bidder in mind that he intends to sell to and that bidder has it in mind that she is buying the lot for her bid. In that instance, a meeting of the minds of the Auctioneer and that bidder occurs and their "mutual assent" sparks the formation of the contract for sale.

Here's what the second sentence in paragraph two allows. If a bidder bids "while the hammer is falling in acceptance of a prior bid," the auctioneer has the discretion to either continue the bidding or "declare the goods sold" to the previous bidder. This speaks to a situation where the Auctioneer is in the process of selling out, but hasn't spoken the word "sold," or banged the gavel, or whatever. He's started to close the sale, but hasn't completed doing it. This means the bidding hasn't been formally ended and no contract for sale has yet been formed. This gives the Auctioneer the discretion to continue taking

bids, or declare the lot sold.

Some Auctioneers see this discretion as requiring them to continue the bidding so as to be fair and also to realize the most money for the lot. Other Auctioneers adamantly oppose doing so. They view continuing the bidding as encouraging the very conduct they don't want – indecisive and slow bidding. These practitioners hold the line and sell out to the bid on which the hammer was falling. This course will quickly bring bidders around to the Auctioneer's pace and is, therefore, desirable, except where the next increment represents a lot of money for the seller.

Unfortunately, it's not uncommon for Auctioneers to reopen the bidding after a sale has been made. This violates both section 2-328 (2) and the contract for sale that the Auctioneer has already formed between the seller and buyer. An Auctioneer who does this sets himself up for a claim and potential liability.

Here's the simple rule to remember from paragraph two --once the Auctioneer declares a lot sold ... IT IS SOLD! Next month, we'll look at paragraph three.

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A challenging appraisal

What to do when client gives a different definition of replacement value than is normally used for an insurance appraisal

By Ken Schaub, MPPA.

Schaub has been an accredited independent fee appraiser and NAA member since 1994. He has appraised a wide variety of assets and inventories for a host of clients, including valuing communications equipment in the White House. He is the principal in Value Advisory Services (www.valueadvisory.com) in Charleston, SC.

My firm was recently engaged to do an appraisal on some rolling stock by a bankruptcy attorney who supplied us with a definition for



Ken Schaub

“replacement value” to use. The citation from case law for the definition was *Associates Commercial Corporation v. Rash*, 520 U. S. 953 (1997).

Interestingly, the definition was not what appraisers would normally consider to be replacement cost as it would rightly be used for an insurance appraisal. The definition the attorney provided for replacement value was . . . “The cost the debtor would incur to obtain a like asset for the same, proposed use.”

The court accepted the notion that replacement value is the appropriate value to be sought where a debtor seeks to retain collateral over the objection of a secured creditor. The court definition clearly equates value with cost. Every appraiser knows there is a difference between value and cost. What something might cost may

bear no more than a casual relationship to what the present value of the subject might be in the marketplace today without adjusting for physical, functional, technological or economic depreciation as assuming that something like the subject can even be readily obtained in the secondary market.

Oddly enough, the definition of replacement value theoretically puts the debtor in the position of being a buyer, not a seller. The definition is not what the subject item would bring at sale. Talk about a change of perspective!

Normally, an appraiser might assume that the appropriate value to seek in a bankruptcy situation would be fair market value (the gross amount, in terms of cash, at which an asset would change hands between a motivated, willing buyer and motivated willing seller, neither being under any compulsion to buy or sell, and both having reasonable knowledge of the relevant facts). [Note that there are several official definitions of “market value” and “fair market value” in government regulations and in court records.]

Appraisers are generally spring-loaded to reach value conclusions that reflect what something might be worth from a seller’s

perspective; that is the most likely selling price whether in a fair market scenario, or an auction liquidation market scenario, or a bulk purchase scenario. It is what the item might bring at sale, not what it might cost at replacement.

Once that perspective is understood, then it becomes clear that the



replacement value, as defined by the attorney’s case law citation, isn’t necessarily going to be the same number as a market value conclusion.

When you think about it, the only reason a buyer might want to know the fair market value of a house he is considering purchasing would be to pitch an offer below that number. The reality is that every buyer wants a deal. A seller, on the other hand, is interested in knowing the fair market value because he will likely cling to that number as an initial ask price. He wants what’s “fair.”

Under the replacement value definition, it must be assumed a debtor would have to purchase a replacement item in a timely manner in order to continue to operate. If a creditor repossessed a tire on your car, one would reasonably assume that in order to continue using the car, a replacement used tire of the same quality and physical condition would be sought relatively quickly or you won’t be driving the kids to

school go to the grocery store or, more importantly, to work. Therefore, the debtor would theoretically become a buyer who would be looking for a replacement in a timely manner in order to continue operating in the same manner as if he were able to retain his creditor's collateral. It isn't what the most likely selling price of the tire is - - it's what can a reasonably equivalent tire be purchased for now.

In our case the secured creditor was seeking to repossess some high value trucks. If the debtor had to replace those trucks we believe the most timely and efficient method of replacing them - - with like model year, condition, mileage and configuration, etc. - - would be from a dealer. The dealer price, understandably, would likely be higher than purchasing the subject items from the debtor in the open used market. If an end-user seller was holding fast to close to dealer price as a fair market value price point, a prudent buyer would most likely purchase from a dealer if for nothing else than the comfort of knowing if there are any latent defects the dealer would most likely repair them.

The dealer might also offer a limited warranty where the end-user seller would not. In a private

treaty, open market sale between end-users, this isn't likely. Thus a discounting in the buyer's mind compensating for the potential risk. Also, a dealer is the one source that would most likely either have or could procure a reasonable like-replacement to the one the debtor would give up to his creditor. Here, given two replacement item choices at close to the same price, the dealer purchase has a higher price - - but also has added value.

A debtor-buyer in need of a replacement piece may search long and hard for a non-dealer who has a like make and model in the same general condition as the one he is gives up to his creditor. The debtor may never find one in a reasonable amount of time that would still come in under a local dealer's price. The value of the replacement piece from the dealer would reasonably be higher than market value in exchange between the debtor-as-buyer and a seller who is not a dealer.

If asked the question, "Would the replacement value (as defined by the court) and market value be the same,?" the answer would most likely be no, it is not.

Our conclusion of fair market value in this instance was 10 percent lower than the court's

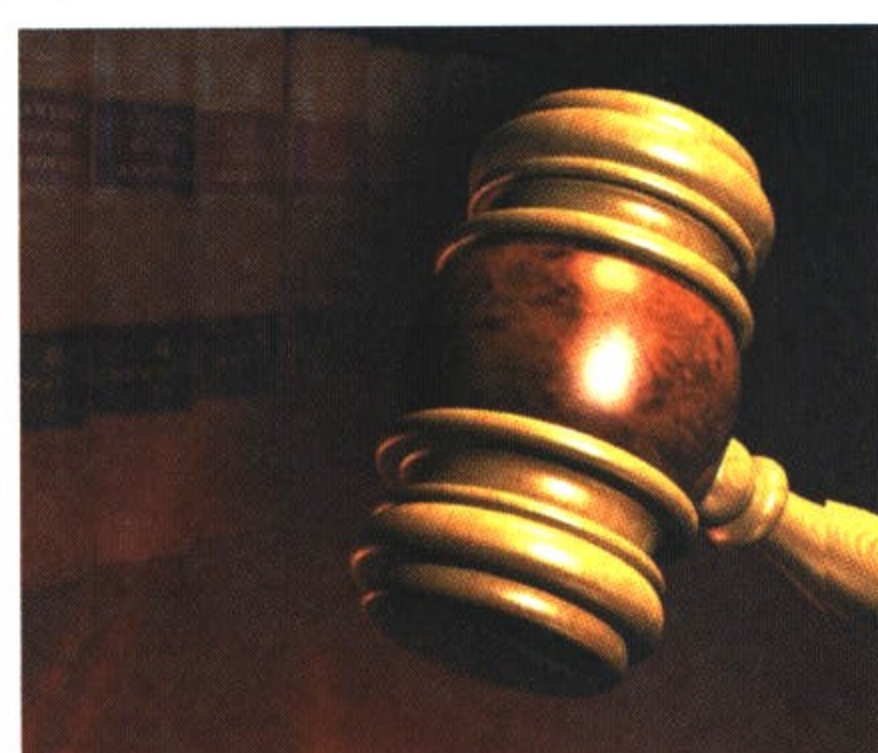
definition of replacement value. Plainly, the replacement value (i.e. cost) is not the same as market value and the two different markets most likely will not yield the same value conclusions.

But it gets more convoluted. In order to properly file a relief from stay motion in the bankruptcy court so the creditor can take possession of the collateral, the filing attorney must specify the fair market value of that collateral. And, ironically, the creditor would most likely take the repossessed collateral to auction sale where the auction market "quick sale" value conclusion might be less than both the replacement value and the market value. But ours is not to reason why . . .

The lesson learned is that when a client wants an appraiser to use a value definition that does not seem at first to be appropriate, by thinking the situation through it is possible to reasonably justify differences in value conclusions.

Based on prudent assumptions about the theoretical position of the debtor-as-buyer and the market where he can quickly replace what he would have to give up to his creditor an appraiser will likely find that the court's idea of replacement value and market value aren't the same number.

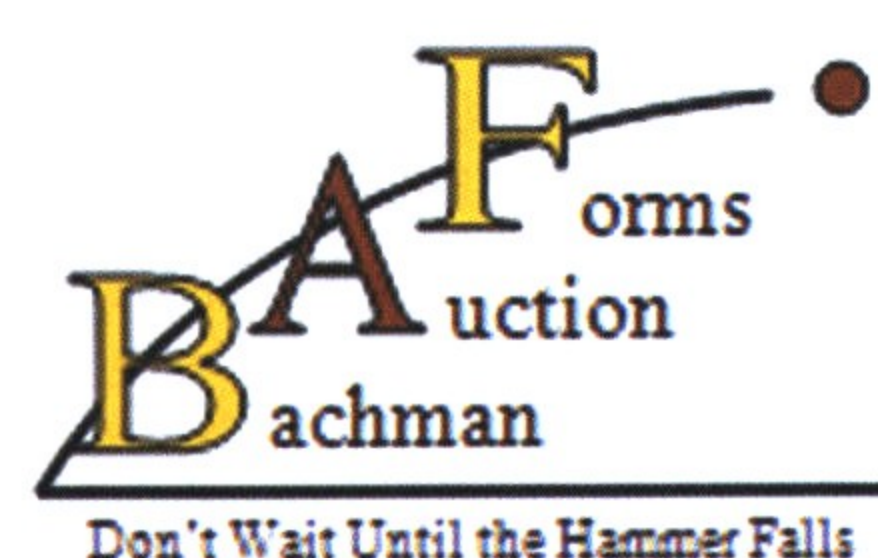
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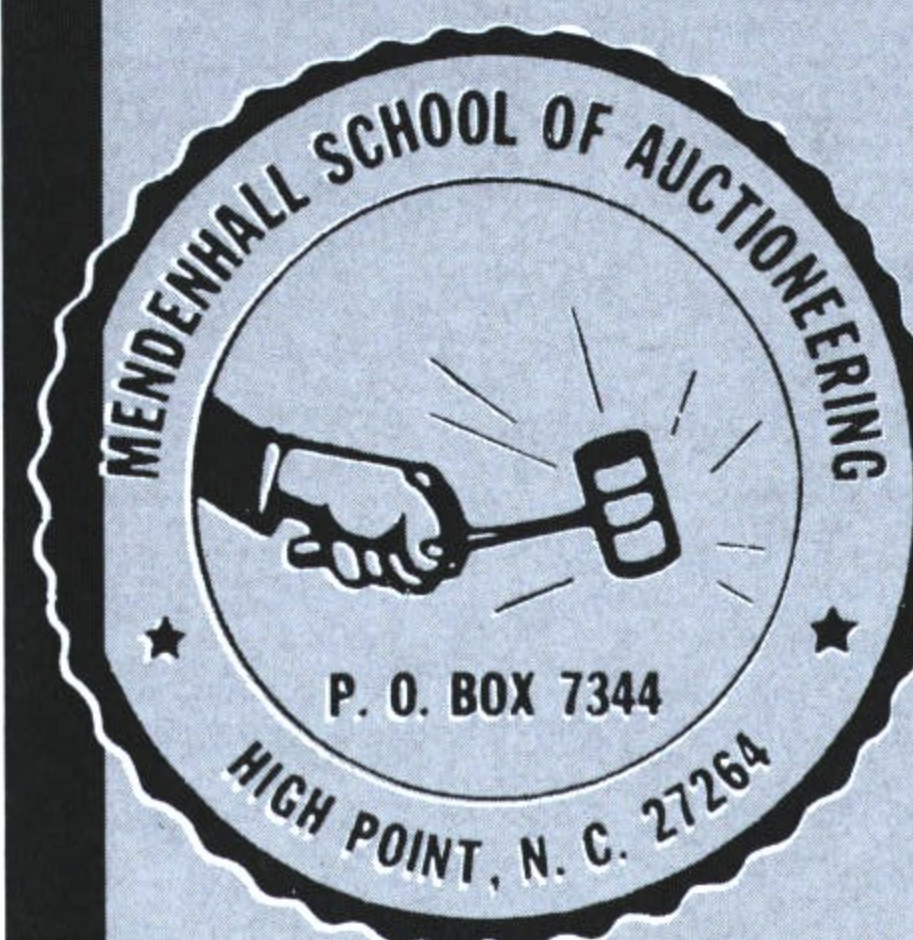
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Personalized advertising

Direct mail for auction firms evolves to a new level; customizing for each recipient



By Ryan George

Ryan manages Biplane Productions, an auction advertising design agency working in 40 states. He writes an advertising blog at AdverRyting.com.

Do you remember road trips before GPS units? How about work before the advent of email? Can you imagine switching from your iPod back to stacks of CD cases?

Technology constantly evolves what we consider normal to new levels of efficiency and effectiveness—and new levels of

addiction. What if I told you that five years from now, the way your direct mail is currently distributed will seem as inflexible as a CD? You'd probably believe me, thinking that it will be replaced by email or some portable device network. If current trends remain, though, electronic media will continue to take a back seat to "snail mail." So, how do you change relative dinosaurs like letters, postcards, and brochures—or the post office system—in a seismic way?

VARIABLE DATA PRINTING (VDP)

VDP allows for different people on your mailing list to get a personalized piece of mail, customized to their interests. The pictures and/or text can literally change from one recipient to the next—in the same print run. The process prints your mailing addresses along with the advertising content in one pass, and VDP uses your mailing list database to determine the content to be printed around the address it's applying.

SOME REAL WORLD EXAMPLES:

- A Midwest seed company printed brochures for its farmer list. Farmers on the list with known John Deere equipment got brochures that showed green machinery, planting and harvesting the product. Case/IH owners got red equipment images, etc.
- A yard treatment firm sent postcards with aerial images of recipients' respective properties and acreage measurements along with the cost of the amount of product it would take to treat that lawn surface. Each card had a different aerial, acreage, and cost estimate.
- A luxury automaker allows web users to create a brochure based on the car models, features, and colors each respectively would prefer. Each brochure shows a car the recipient assembled themselves on the Internet.

POTENTIAL AUCTION USES:

- For estates or auctions with both real estate and personal property, one part of your list's brochures could emphasize the personal property with the other brochures emphasizing the real estate.
- For equipment auctions, you could have different brochure covers for different clientele, emphasizing trucks or tractors or skid loaders. (The same concept would work for specialty or

The first wave of Auctioneers to incorporate VDP and "micro lists" will hold a competitive advantage over their competitors.

antique auctions, with types of items illustrated dominantly for different parts of the mailing list.)

- Multi-property auction brochures could use different priority images and text for the properties closest to certain zip codes or for certain household incomes or for property type, etc.
- For multi-tract auctions—where you might have hunting areas, building sites, and tillable land—you can have different postcards or brochure covers for each part of your mailing list.

The benefit is simple: people receive mail they are more likely to read. The longer your piece is handled and read, the more likely you are to gain a transaction—if not a customer. If your mail seems always something interesting to them, you can accelerate the brand loyalty-building process. Our culture is accustomed to web sites being tailored to our habits, but VDP has the potential to make our mail box friendlier or, at least, more tailored to us.

If this sounds like science fiction to you (or at least an extremely expensive possibility only for Fortune 500 budgets) know that companies around the country are already implementing this into their marketing. In fact, many of the online postcard printers, like expresscopy.com (which I use) use a portion of this technology to apply recipient addresses and postal indicia as your postcards are printed.

You get what you pay for in advertising. So, the added customization will add to your bottom line cost. In terms of return on investment, though, the improved targeting should increase your response rate percentage. As with all auction marketing, you need to start small with new media and poll your bidders regularly on all media—to determine the value of advertising investments.

CREATE PROSPECT LISTS THAT CAN USE VDP

The bigger challenge than cost may be the process of segmenting your mailing lists. If you only have one mailing list (or a short few), you may need something more specific to take full advantage of VDP. The more generic the list, the less likely VDP will add value to your direct mail. You can create new sub-lists by mailing a questionnaire to your current lists, asking recipients to choose categories and/or geographic areas that interest them. You can also start fresh with bidders—many of whom are already on your mailing list—at your future auctions; this takes only a few, quick questions during registration. The major auction software providers have tools for pulling buyers of certain catalog categories or items; so, you could start there, too.

The first wave of Auctioneers to incorporate VDP and "micro lists" will hold a competitive advantage over their competitors, both auction companies and other marketing firms. It will be something to tout in proposals and presentations. "You didn't shop for your house where you shopped for your TV. Why would your estate auction's bidders? With our market-exclusive VDP direct mail, we create separate stores, if you will, for different buyers to shop for what interests them." I'll bet that will get you a couple extra contracts a year.

I'm sure the future solutions will come with some adjustments, just as learning how to set up station presets on your XM radio or programming your TiVo. This will be a gradual transition over the next couple of years, just as it took a while to rip all your CD's into your iTunes. But the benefits, including a potential spike in return on investment, will probably make the transition worth the initial growing pains.

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Success Stories

Successful auctions are the goal of every Auctioneer. Here are the reports of what worked and how well.

VINTAGE TRACTOR CRAZE!

John Deere collectibles auction draws high dollars

LE MARS, IA – A rare 1971 John Deere 2520 high crop diesel tractor with syncro-range transmission – one of fewer than 80 ever made – sold for \$64,000 at a two-day sale of John Deere vintage tractors and related collectibles held July 8-9 by Matthews Auctions, LLC, of Nokomis, IL, in conjunction with Girard Auction and Land Brokers, Inc. of Wakonda, SD. The tractor was the top lot of the auction.

The July 8 session was dedicated mainly to toys and memorabilia (550 lots), while July 9 was set aside for tractors, signs, saddles and parts (300 lots). The tractors, all of which were beautifully restored and in like-new condition, were mostly from the Robert Plendl collection and examples from the New Generation series, produced by John Deere from the early 1960s to 1972.

“Vintage tractors have really exploded in recent years among collectors,” said Dan Matthews of Matthews Auctions, LLC, “but the John Deere’s bring the most

money because they kept very strict serial numbers, so it’s easy for buyers and sellers to determine which tractors are truly original and intact. It’s similar to vintage cars, where it’s important for the serial numbers to match.”

Between 600 and 700 registered bidders attended the weekend event, held at the Plymouth County Fairgrounds in Le Mars, Iowa.

Several phone bidders vied for the lots with folks in the room, while numerous absentee bids were also recorded (especially for the vintage tractors). Online bidding was facilitated by Bidspotter. Matthews estimated the sale overall grossed right around \$800,000.

Other tractors that realized high gavel prices included a 1958 John Deere 330 standard tractor in unbelievable original condition, one of less than 900 produced (\$23,000), and a 1971 John Deere 4620 diesel tractor with power-shift transmission (\$38,000). A top lot from the July 8 sale was a John Deere double-sided porcelain neon sign in excellent condition. It went to a determined bidder for \$8,000.

Additional highlights from the sale included the following (The letters JD refers to John Deere): a JD Quality Farm Implements single-sided porcelain sign with four-legged deer logo in a rare size of

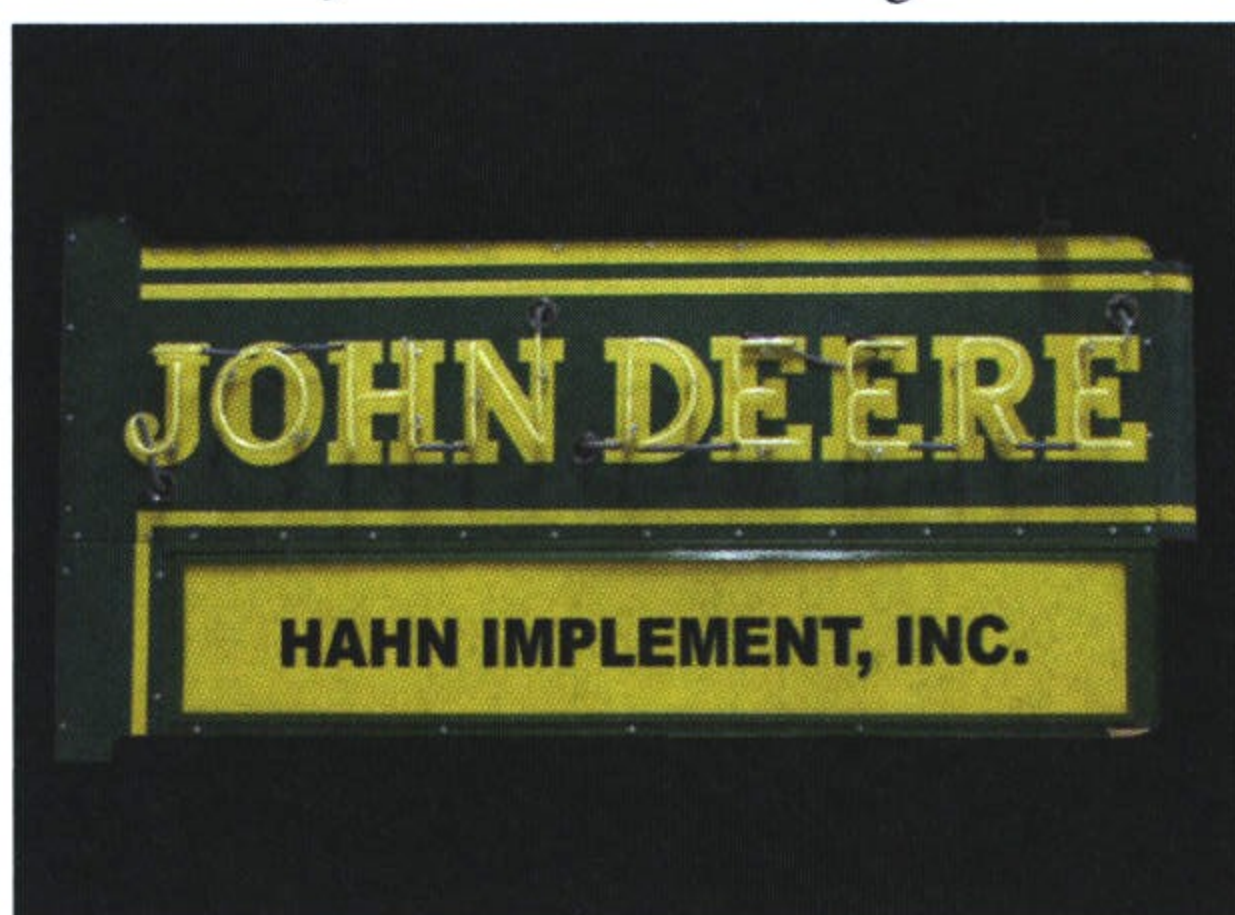


This rare 1971 John Deere 2520 high crop diesel tractor sold for \$64,000 at the Dan Matthews auction.

3 feet by 5 feet (\$5,500); an original JD plow share rack (\$1,800); a JD parts clock from the 1960s (\$2,100); a nice JD leather saddle presented to legendary cowgirl Lucille Mulhall (\$10,000); and a genuine Velie saddle once owned and ridden by legendary movie cowboy Tom Mix. It brought \$5,000.

Returning to tractors, a 1970 JD 2520 diesel power shift tractor brought \$31,000; a pair of 1972 JD 4020 diesel power shift tractors realized \$23,500 and \$23,000; a 1959 JD 730 diesel high crop tractor hammered for \$25,500; a 1970 JD 4020 FWA tractor topped out at \$29,500; a 1970 JD 2520 diesel power shift tractor hit \$26,000; and a 1972 JD 4020 diesel syncro tractor changed hands for \$19,500.

For more auction results, visit www.MatthewsAuctions.com. The Girard Auction website is located at www.GirardAuction.com.



This John Deere double-sided porcelain neon sign in excellent condition sold for \$8,000.



This Microtel hotel sold for \$2.62 million.

Microtel Inn auction pleases seller

JJManning Auctioneers recently sold at mortgagee's foreclosure auction on behalf of Bank of New England the Microtel Inn & Suites, of Dover, NH on July 9 for \$2.62 million, with an additional \$27,000 in liens which become the responsibility of the buyer.

On auction day, 21 registered bidders from as far away as New York, Pennsylvania, and Washington D.C., each with a certified deposit of \$50,000. JJManning Auctioneers elicited an opening bid of \$1.5 million from the first bidder and brisk competition between several others quickly drove the price to \$2.62 million. Per the auction terms, the buyer had five days to increase their \$50,000 deposit to a full 10 percent of the purchase price, and 45 days to close.

Bank representatives were pleased with both the turnout and result for this 27,000 square foot, 3-story, 57-unit motel built in 2007 at Week's Crossing. In a five-week marketing period, they were able to sell the motel at auction for a figure higher than the tax assessed value, thus avoiding any carrying costs which would have been incurred had the property become a bank REO asset. Justin J. Manning, CAI, AARE, is President/CFO of JJManning Auctioneers. The company's website is at www.JJManning.com.

Historic Virginia hotel/restaurant sells for \$1.075 million

MIDDLETOWN, VA -- Auctioneer Gordon Greene, a 34-year NAA member, recently sold a historic hotel that dates to the time of President George Washington. The Wayside Inn, of Middletown, VA, has a continuous history of operation back to 1797 when it first provided food and accommodations to guests travelling by horseback and coach in the Shenandoah Valley. During the Civil War, soldiers from both the North and South

took refuge in the Inn depending on which side had control of this strategic mountain area 70 miles west of Washington, D.C.

The 22-Room Inn, Conference Center, and restaurant was sold at auction on April 30, 2009 at a price of \$1,075,000. The seller was the Bernstein Family Foundation that authorized the sale of the Inn subsequent to the death of the family Patriarch, Leo Bernstein, the Inn's owner since the 1960s. The Bernstein Foundation will utilize the proceeds of the sale to further fund its philanthropic efforts in the Washington D.C. area. Over 70 people attended the on-site auction of this historic structure. The bidding on the property quickly bypassed the published opening bid of \$535,000, as the final high bid of \$1,075,000 more than doubled that number.

Gordon Greene is head of the Real Estate Auction Division of Chartwell Group, LLC with offices in Charlotte, NC; Cleveland, OH; Chicago, IL and Houston, TX. For more information about Chartwell Group and to view upcoming auctions visit their website at www.chartwellgroup.com.

6,000-acre farm sells to one buyer after offering as 25 separate tracts

WABASH, IN -- Auctioneer Mark Metzger sold the 6,001-acre Orleton Farm on June 30th to one buyer for \$27.1 million. There was excitement in the air as farmers, investors, bankers, lawyers and neighbors gathered at the Choctaw Lodge for the well publicized auction. The tract was one of the largest pieces of contiguous farmland in Ohio sold.

Metzger opened the sale by offering the land in 25 individual tracts. Potential buyers were given the opportunity to place bids on each tract. The stage was then set for individuals interested in placing bids on the 6,001 acre farm as a whole. After offers for individual tracts and the whole farm were on the boards, excitement rose as bidders



The Wayside Inn, of Middletown, VA recently sold at auction for \$1.075 million.

on the whole farm and the individual tracts competed for their piece of Orleton history.

It was quickly evident that there were four parties interested in purchasing the whole farm. Bidding on the whole farm was at times \$6 million over the best combination or individual tract totals. In the end, Midwest Farms, LLC, an Indiana-based farmland investment group purchased all of the historic Orleton Farm.

"The Orleton Farm sold above our original expected range. We had bidders from all corners of the United States: Florida, New York and the West Coast, as well as many local interested parties," said Howard Halderman, President of Halderman Farm Management and Real Estate Services, Inc. "We feel the price is well substantiated by the fact that we had over 73 registered bidders. The final outcome was not surprising as we had many inquiries into the farm as a single purchase. The sale price of \$27.1 million and the number of interested parties indicates continued strength in agricultural land values in the Midwest, especially for prime farms such as Orleton."

Halderman Farm Management and Real Estate is found on the Internet at www.halderman.com.

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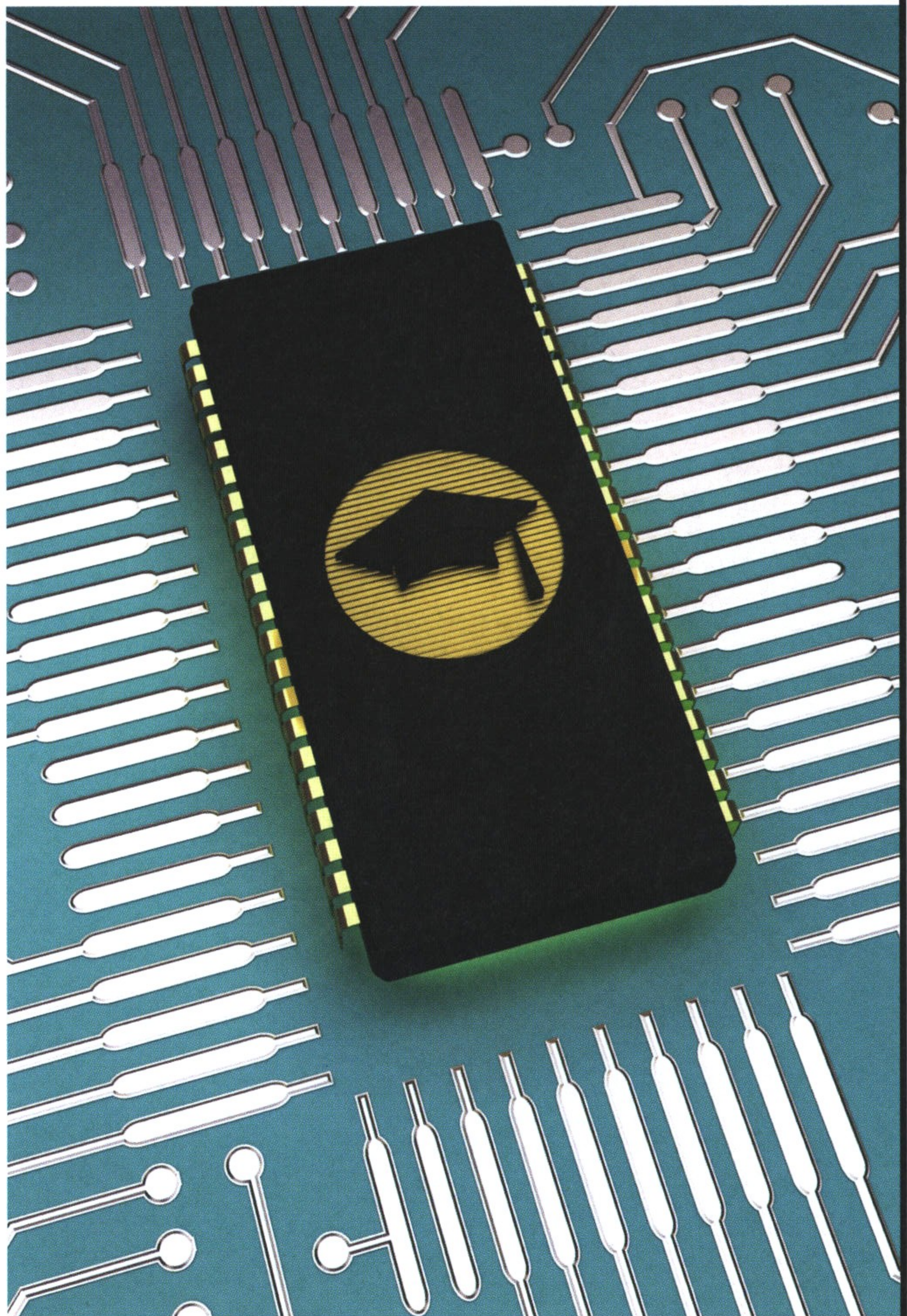
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New discussion forums established for every NAA designation

The NAA Education Institute has received requests from members about the establishment of discussion forums, on the NAA website, specifically for those with a designation (CAI, AARE, ATS, BAS, CES, GPPA, MPPA). We listened to what you had to say and want to let you know we have done as you requested! If you have an NAA designation, NAA Discussion Forum areas have been created for you. You can now converse with your colleagues with like designations concerning questions, seeking referrals, sharing knowledge or just keeping in contact with those like you who value this area.

To access these discussion forums, you must first visit www.auctioneers.org, then go to Members-Only page, then sign

in to the main NAA Discussion Forum section (at the top of the Members-Only page see the square section that says "Online Networking and Metnoring (discussion forums). Beside that square section, click on the GO button. Then please notify NAA staffer Heather Rempe at hrempe@auctioneers.org, and we will add you to the proper designation forums. Once added, you will find the forum home page under Committees & Classes. If you have already registered for the NAA Discussion Forum, simply scroll down until you see your designation forum. Click on that area, and you are ready to go. We hope you will take advantage of this new service. If you have any questions, please call the Education office at 913-541-8084, extension 19 or 28.

In the Industry

News and notes from the auction industry.

UCAS SALES UP 145 PERCENT United Country Auction Services reports record results in July 2009

United Country Auction Services reported that their national auction sales for July were the highest in United Country's history. Gross auction sales in July were up 145 percent over July 2008. United Country Auction Services reported increases in all performance metrics including an increase of 107 percent in the average price per unit and 111 percent increase in gross commissions earned by United Country auction offices. The above metrics were developed through a system wide reporting of more than 675 offices located in 46 U.S. states and Costa Rica.

This is a clear and definitive indication that auction markets are opening up across

the U.S., says Shawn Terrel, CAI, AARE, vice president of United Country Auction Services. Terrel stated that one of the key metrics reported by United Country Auctioneers was the dramatic increase in the average price per unit. Terrel said this indicates the types of properties being sold at auction are not only of greater quality and value but also appear to be in higher demand. As auction markets strengthen across the nation, United Country Auctioneers continue to engage larger business opportunities by leveraging the key points of differentiation available to them through United Country, says Terrel.

"This is an opportune time for all Auctioneers in the industry to begin positioning themselves for the wave of business that will present itself over the next several years. The key is to target those opportunities and convert them into improved business results." More information about United Country Auction Services can be found at www.united-country.com or by calling (800) 999-1020.

MarkNet Alliance members post over 500 auctions in August

MarkNet Alliance members have reached a new milestone posting over 500 auctions during the month of August. MarkNet Alliance in the past has conducted approximately 250 to 300 auctions every 30 days. MarkNet Alliance is a national network of auction companies that was started in 2007 with 10 companies and currently has 37 companies in 22 states.

"This is a significant number for our members from the simple standpoint that it shows they are becoming the businesses of choice to liquidate property, not just in one area, but across the country," said Matt Corso, Chief Operating Officer of MarkNet Alliance.

MarkNet Alliance was also recently named on DailyWealth.com as one of the top real

estate auction companies in the United States. "This is only done because of the dedication and hard work of the member auction companies," said Corso. "The member companies of MarkNet are the driving force behind this company. We (MarkNet) only exist to help the member companies grow and succeed."

MarkNet Alliance members can truly service any client selling everything from thousands of bank owned properties and tens of thousands of acres of farmland, to automobiles and tractors. MarkNet members have been featured in articles across the country on their success with bank owned real estate, farmland, premiere properties, antique tractors and antique items. The members have also won numerous national marketing awards. For more information about MarkNet Alliance you can visit them on the web at www.marknetalliance.com or call 1-888-307-6545.

Used vehicles auction prices jump substantially over last year

Average wholesale used vehicle prices at auctions in June were above \$10,000 for the first time since April of 2008 and were up on a year-over-year basis for the second month in a row, reports the Kontos Kommentary report. Other than an almost imperceptible decline in April, prices have now risen every month since the "inflection point" in the market identified in November around the time of the election, the report stated.

"Dealers purchasing vehicles at auction should rest assured that this is partly a demand-driven recovery in wholesale used vehicle prices, not simply a result of shortages of used vehicles from trade-ins, rental units and other sources. Demand strength is evidenced by retail used vehicle sales, which rose for the fourth month in a row on a sequential basis and for the third month in a row on a year-over-year basis. Thus dealers can still earn good grosses and get quick turn on their auction purchases even if they are paying a bit more for them," the report stated.

It added that "over time, supplies of trade-ins should resume as new vehicle sales pick up, which will lessen the upward pressure on used vehicle prices. Pent-up demand for new vehicles has been growing as new vehicle sales have remained at levels well below replacement demand for several months. Additional outside stimulus in the form of cash-for-clunkers may also trigger up to 250,000 of new vehicle sales over the next few months. Any "unintended consequences" of this incentive scheme to used vehicle supply and demand should be minimal considering that many of the clunkers that will end up being scrapped will be vehicles that would not have been traded-in or replaced by another used vehicle anyway. At any rate, the reduced scope of the program compared to earlier renditions will minimize any possible negative consequences of this market intervention."

The Kommentary also reported that, according to ADESA Analytical Services, prices in June averaged \$10,167 -- a 1.9% increase from May and up 9.3% from June 2008, when gasoline prices went above \$4.00 and SUV and pickup truck prices tanked. As a result of the weak year-ago comparables, SUVs and full-size pickups registered huge year-over-year increases in June. On the other hand, compact car prices were down by 13.6% versus year-ago levels, when fuel-efficient vehicles were all the rage. All major seller types showed month/month and year/year price gains, with average prices for vehicles sold in manufacturer sales up 10.1% year-over-year, fleet/lease sales prices up 8.0% and dealer consignment sales prices up 11.6%.

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Upcoming Education Programs Listed by Event

SEPTEMBER

Auction Technology Specialist
Phoenix, AZ..... September 21-23

OCTOBER

Benefit Auctioneer Specialist
Atlanta, GA..... October 19-21
15-hour USPAP
Stateline, NV October 20-21

NOVEMBER

Auction Technology Specialist
Plymouth, IN..... November 3-5

DECEMBER

Accredited Auctioneer Real Estate
Las Vegas, NV December 6-11
Certified Estate Specialist
Las Vegas, NV December 7-9
Graduate Personal Property Appraiser
Las Vegas, NV December 7-11
Appraiser as Expert Witness in the Courts
Las Vegas, NV December 11

JANUARY

Graduate Personal Property Appraiser
Charleston, SC..... January 11-14



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Managing auction risks

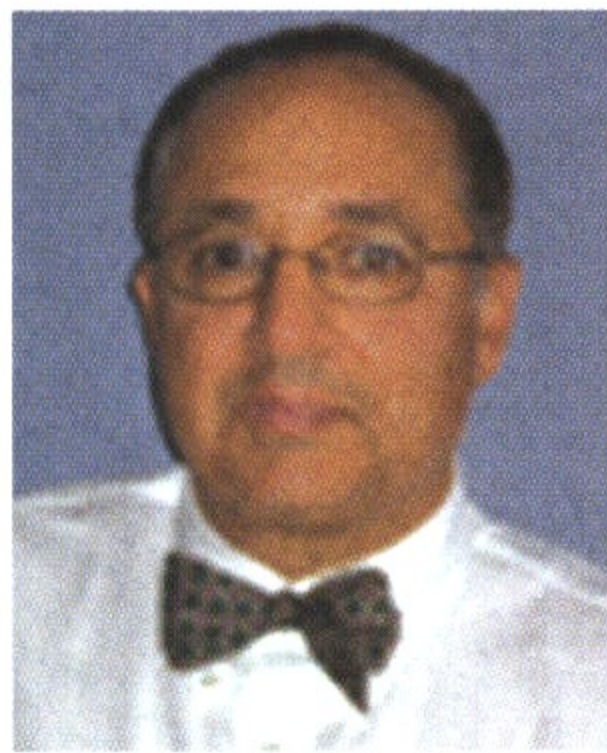
Do you think like a “risk taker” or a “risk manager” for your auction company?

By Larry Harb

Harb is President of IT Risk Managers, Inc., and the creator of the Auctioneer Insurance Program. His website is www.ITRiskmanagers.com.

As an Auctioneer, the decisions you make have a significant impact on you, your employees, your business and your livelihood.

Therefore, before you make your next decision, take a moment to evaluate your decision making process. Do you think and act like a “risk taker” or a “risk manager”?



Larry Harb

As a professional Auctioneer, chances are pretty good that you think, act and make decisions like a risk taker. To be an entrepreneur you must be a risk taker. You most likely own and operate your own business, make decisions quickly, accept a pay for performance compensation plan, see an opportunity to make money and find a way of getting the deal done, find it challenging to find and close the next big deal. These are all personality traits that describe the risk taker.

For an Auctioneer, thinking like a risk taker can be a very positive personality trait. In fact it's what drives you and your business. However, sometimes thinking like a risk taker can hurt your company's bottom line. Understanding the risks and considering alternatives to minimize the effects on your bottom line is thinking more like a risk manager.

There are four risk manager techniques that an Auctioneer can employ to minimize risk and improve the company's bottom line, they are: Avoid, assume, prevent and transfer.

As an example, consider the case of the “know it all” seller. As an Auctioneer, you probably have dealt with a seller that scared you the minute they started talking. Your gut said “NO”, but you did the deal anyway; because you were thinking like the risk taker and felt that you could get the deal done and make money. The seller starts by telling you what everything is worth; that your fees are too high; how to market their items and so on. If you are going to use “risk manager” thinking, you would...

● **Avoid the risk.** In this case it means walk away, don't do the deal! Sometimes these deals work out, but often they don't. Usually they end up costing you more money than you make. If you were thinking like a risk manager, this is the deal that you might opt not to do and gladly refer it to your competitor.

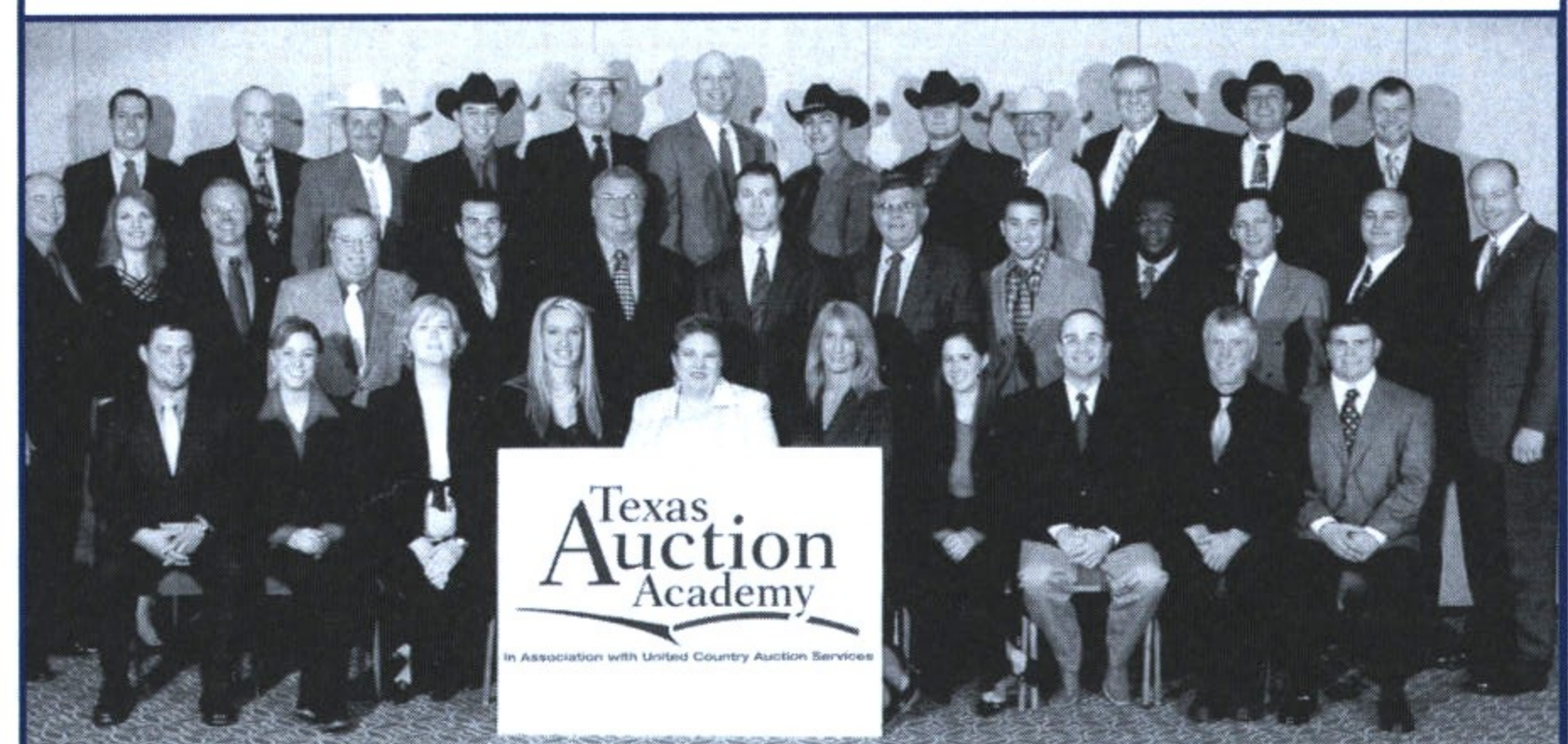
● **Assume the risk.** This means that you do the deal in spite of your gut. Sometimes your gut is wrong and the rewards might actually be worth the risks. Even though this individual may be difficult to deal with, they are a pillar in the community with lots of connections. Having thought of all the possible consequences, the rewards may be greater than the risks, so you do it anyways.

● **Prevent the risk.** This case it means taking the business, but doing everything that you can to minimize your risks and exposures before your start the process. A good prevention practice is to always have the seller sign a contract and be very clear about what you and they have agreed to and who is responsible for what. Dot your “i's” and cross all your “t's.”

● **Transfer the risk.** This means being properly insured. Some risks can be transferred with a contract, but also by having the proper insurance, if should the deal goes bad and the seller threatens to sue you, you would the financial and legal resources available to defend yourself. Being right or wrong doesn't matter any more, since you will still have to defend yourself.

When employing a risk management approach to your thinking, you want to utilize as many of these techniques as possible on every decision. The more you can implement these practices in your decision making the more you will minimize your risk and protect your bottom line.

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60th International Auctioneers Conference & Show Overland Park, KS

Outstanding education, contests, networking and many other events were enjoyed by more than 1,000 attendees at NAA's 60th International Auctioneers Conference and Show in July Overland Park, KS, a suburb of Kansas City.

The International Auctioneer Championship (IAC) was a highlight and, for the third year, contests were held for the International Junior Auctioneer Championship and the International Ringman Championship. New officers were elected to NAA's board of directors, and a trade show with over 70 exhibitors showed attendees the wide range of products and services available to make help their auction businesses.

At the start of the conference, during the Tuesday Night Opening Event, attendees enjoyed an Auctioneer Idol contest, in which NAA members performed music on stage in a contest to determine the favorite performer voted on by attendees. Some contestants sang to recorded music, while others



played an instrument and sang. The winners were Tim Kruse and Daniel Kruse, of Auburn, IN. Attendees voted by putting money in jars labeled with the contestant's names, resulting in \$938 being raised for St. Jude Children's Research Hospital. Details on other events are described on the following pages.

NAA Golf Championship

A golf tournament was held at Deer Creek Golf Club. The winning team included, from left, JJ Dower, Troy Lippard, David Couthie, and Kevin Bunte. The second place team included Shawn Terrel, Rob Henke, TJ Freije, and Gaylen McGee.



International Auctioneer Championship



Women's finalists, from left, Regina Andrijeski, Terri Walker and Camille Booker.

IAC champions and runners up

Men's champion: **Kevin Borger**
 1st runner up: **Joseph M. Mast**
 2nd runner up: **Trev Moravec**

Women's Champion: **Terri Walker, CAI, BAS, CES**
 1st runner up: **Camille Booker, CAI**
 2nd runner up: **Regina Andrijeski**

2009 IAC finalists

Men's finalists:

Paul Adams
 Paul McCartan
 Troy Orr
 Cory Craig
 Mark Younger
 Kevin Borger
 Trev Moravec
 Andy White
 Joseph Mast
 Mike Nuss
 Rod Johnson, AARE, BAS
 Zach Shelley
 Kevin Teets
 Cody Lowderman
 Eli Detweiler, Jr., CAI

Women's finalists:

Regina Andrijeski
 Camille Booker, CAI
 Kristine Duininck, BAS
 Anita Younger-Espy
 Letitia Frye
 Terri Walker, CAI, BAS, CES
 Heidi Hill



Men's finalists, from left, Joseph Mast, Kevin Borger and Trev Moravec.



Women's Second runner up Regina Andrijeski in action.

International Auctioneer Champions

Dreams come true for 2009 IAC winners Kevin Borger and Terri Walker, CAI, BAS, CES

KEVIN BORGER

"I dreamed of winning an auction contest since I was six years old when I fell in love with the chant," said Kansas Auctioneer Kevin Borger just after winning the Men's Division of the 2009 International Auctioneers Championship. Borger began going to auctions with his father, who was a rural pastor, and at 13 Borger went to auction school.

"The summer I was 13 I mowed lawns and then had to choose between buying a dirt bike or attending auction school. I decided to go to Reisch World Wide College of Auctioneering." Today, Borger is a full time associate pastor of worship at First Church of the Nazarene in Hutchinson, KS. He leads a 40-voice choir, a 20-piece orchestra, a band, worship team and special events. His other passion is auctioneering.

He is a contract Auctioneer who does real estate and estates, antiques, farm equipment and fundraising auctions. "I love auctions because of the relationships you build with people, and I love the chant. I have met thousands of people and usually they are in crisis or making some change that you can help them get through."

Borger is a Realtor and Auctioneer with Omli and Associates, Inc. of Salina, KS. He is a director with the Kansas Auctioneers Association (KAA) and has been a member of the NAA for over 10 years. He was the 2000 Kansas Auctioneers Association's bid calling champion. This year's IAC competition was his second run at the title. His first attempt was in 2001 where he was a finalist. As champion he won \$10,000, a trophy and the right to represent the NAA as its co-spokesman (with Terri Walker) through the year. Borger and his wife, Beth, have three children.

Borger says he sees a bright future for the auction industry, although all Auctioneers must adapt to the technological changes in the marketplace. "One of the questions in the IAC interview was 'What do you see as the greatest challenge in the auction industry?' I said the greatest challenge is change and we have to embrace it. I know technology is changing the live bid calling auction, and there will be fewer live onsite auctions, but I do not see it being fully replaced."

As spokesman for NAA during the coming year, Borger said he is encouraging the public to use the power of auctions, which is shown to work well for sellers and especially for fundraising organizations.



Men's IAC Champion Kevin Borger competes in the IAC Finals.



Kevin Borger, center, sings in his church.

TERRI WALKER, CAI, BAS, CES

Auctioneer Terri Walker has learned perseverance in her nine years in the IAC contest. She has three trophies as 2nd runner-up and three trophies as 1st runner-up. But this year she claimed the top prize in the women's division.

"There are several reasons I kept trying," she said. "My husband was supportive and felt I would be good for NAA. Also, I saw how close the judges' scores were in previous years between the winner and the runners up. And also, I'm not a quitter. I wanted my children to see that you should keep striving and each year try to improve." This year she focused on being rested during the contest day and also critiqued other contestants as she watched their performances.

A graduate of Missouri Auction School, Walker is a second generation Auctioneer. Her father, Bob Turnage, started the family business in Hayti, MO. She and her husband, Lance Walker, own and operate Walker Auctions in Memphis, TN. Their firm specializes in real estate, benefit and estate auctions. Terri runs most of the benefit auctions, while Lance directs the real estate side of the business. "Our benefit auction business raises about \$12 million annually for clients. We do 85 to 100 benefit auctions a year and we have other Auctioneers who help do that in different parts of the country."

Walker is a first year advisor for CAI and a BAS instructor. Prior to becoming an Auctioneer, she taught school for 12 years and holds a bachelors and masters degree in education. But benefit auctions are her passion. "We've done benefit auctions for 18 years. I love them because they are always positive. When you help a good cause like Make-A-Wish for children, you feel you've done something to help people."

As an ambassador for NAA this year, she is emphasizing that NAA is on the cutting edge of the auction industry, she said. "NAA is educating the public about auctions. I want to get that message out. I am also saying that NAA Auctioneers are well educated and are prepared to handle every auction situation. I'm encouraging the public to hire NAA Auctioneers."

Terri and her husband of 32 years, Lance, have three children.



Women's IAC Champion Terri Walker competing.



Terri Walker at home with a harp she enjoys playing.

2009 International Junior Auctioneer Championship

Champion: Justin Schultis, Fairbury, NE

1st Runner-up: Isaac Schultz, Upsala, MN

2nd Runner-up: Paige Sullivan, Prague, OK



Justin Schultis

Looking back, it wasn't that long ago that Justin Schultis, 18, of Fairbury, NE sold his first item at auction, a wash tub. At the age of 13, Justin knew his future profession early on. The roots of auctioneering run deep in the Schultis family tree. Justin's family of Auctioneers started with his great-grandfather Irvin, followed by his grandfather Wayne and his father Aaron. The family owns and operates Schultis & Son, Inc. in Fairbury.

Justin was awarded the coveted International Junior Auctioneer Championship (IJAC) title on Friday, July 18 at the 60th annual International Auctioneers Conference and Show. Hosted by the National Auctioneers Association (NAA), youth Auctioneers from across the country compete each year in the competition. The competition is open to youth Auctioneers between the ages of 12 and 18. Justin received a \$1,000 cash prize, trophy and complimentary registration in to the adult division of the International Auctioneer Championship (IAC). The IAC champion is considered by the industry to be one of the best Auctioneers in the world.

"I guess you could say I was born an Auctioneer," said Justin. "My mother used to clerk for our family auctions when she was pregnant with me and I loved auctions before I knew auctions."

A bright future awaits Justin in the fast-paced, fast-talking world of auctions. Graduating Fairbury High School in May 2009, Justin has already begun taking courses for his real estate license and will begin business classes at Southeast Community College in Lincoln, Nebraska in the fall. Justin plans to manage a busy schedule between the classroom and the auction ring, helping the family's general auction business.

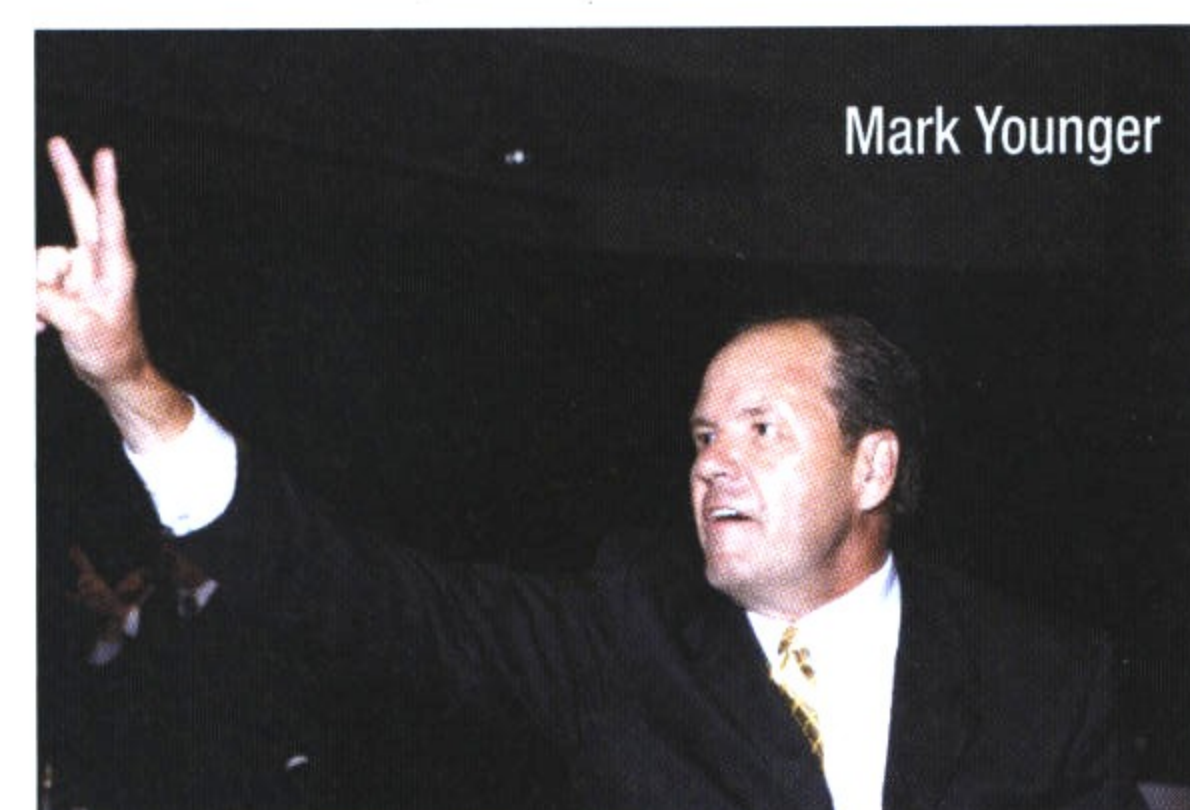
Justin is the son of Aaron Schultis and Connie Schouboe.

2009 International Ringman Championship

Champion: Mark Younger, Maryville, MO

1st Runner-up: Emmette Barran, Decatur, AL

2nd Runner-up: Santo Grasso, Baltimore, MD



Mark Younger

Mark Younger of Maryville, Missouri was awarded the prestigious title of International Ringman Champion at the 60th International Auctioneers Conference and Show in Overland Park, KS. This year was the third year for the competition and fifteen ringmen participated. The competition is hosted by the National Auctioneers Association (NAA) and is presented in partnership with the Professional Ringmen's Institute.

An instrumental member of the auction team, the "ringman" is a member of the auction team who works with prospective bidders and assists the Auctioneer in soliciting bids. The "ringman" is generally recognized for their vocalizing of bids to the Auctioneer. Younger displayed his talents and bid spotting skills and was judged along with his fellow competitors on his ability to interact with the audience and communicate bids to the Auctioneer. As the 2009 International Ringman Champion, Younger received a championship ring, \$5,000 in prize money, and a trophy. Emmette Barran, CCIM of Decatur, AL was awarded first runner-up in the competition, followed second runner-up, Sam "The Hitman" Grasso of Baltimore, MD.

A second generation Auctioneer, Younger started in the auction business at 14 and has been in the business for over 33 years. Younger owns and operates Younger Land & Auction LLC. The auction firm specializes in antique, real estate and farm machinery auctions.

In addition to competing in the International Ringman Championship competition, Younger competed in the International Auctioneer Championship competition and was one of the competition's top performers. His sister, Anita Espey, is actively involved in the family business and was also an IAC finalist in this year's competition.

2009 NAA Hall of Fame Inductee

Marvin Alexander, CAI

As a general Auctioneer in a rural area of Tennessee, Marvin Alexander, CAI has had to learn to adapt in business to be successful.

"When I started in the 1960s, I sold household estates, dairy cattle and farm equipment," he said. "But as time went on, the dairy farmers have almost all gone out of business, and farm equipment is way down. Now I do land, houses, commercial properties, factories, and when I do an estate sale it usually has a property attached. Auctioneers have to be

willing to change for the opportunities you have. It's the only way to survive. It would be nice to be able to sit and not make changes, but that's not how business works."

His success and adaptability are factors that helped him be inducted into the NAA Hall of Fame. "I decided in the 11th grade to be an Auctioneer," said Alexander, of Martin, TN at the podium after being inducted into the NAA Hall of Fame. "To be with so many people who are brilliant and

know our field is just unreal. Thank you very much."

Alexander went to Reisch American School of Auctioneering in 1961 and became a professional Auctioneer in 1963 when he founded his business, Alexander Auctions & Real Estate Sales. In those days, Alexander carried a set of speakers, a calculator, and pads of clerking sheets when he held an auction. Now, the daily operations in the profession have changed drastically, as they rely more heavily on modern technology. Today, he has an auction truck with auction topper and sound equipment.

"We made the change to mobile office, computerized clerking and, about three years ago, we started doing online auctions," he said. Alexander has seen some of his competitors decide to retire instead of change with the times.

In addition to being a longtime NAA member and past director, Alexander is a past president of the Tennessee Auctioneers Association and is a member of the National Realtors Association. He also currently serves as chairman of the Tennessee Auctioneer Commission.

In 1989, he also won the International Auctioneer Championship (IAC) competition and the 1997 All Round World

Championship Auctioneering Competition in Canada. He is heavily involved in several community organizations, including Obion County Jr. Livestock Auctions, the University of Tennessee Rodeo Booster Club and various high school, 4-H and booster clubs in addition to other charities. Marvin and LuEllen Alexander have two sons and four grandchildren.

Today his company has three licensed Auctioneers, three real estate brokers, two affiliate real estate brokers and a complete staff of office and bid assistant personnel. Alexander says his advice to people considering entering the auction industry is to make a firm commitment to work hard at it.

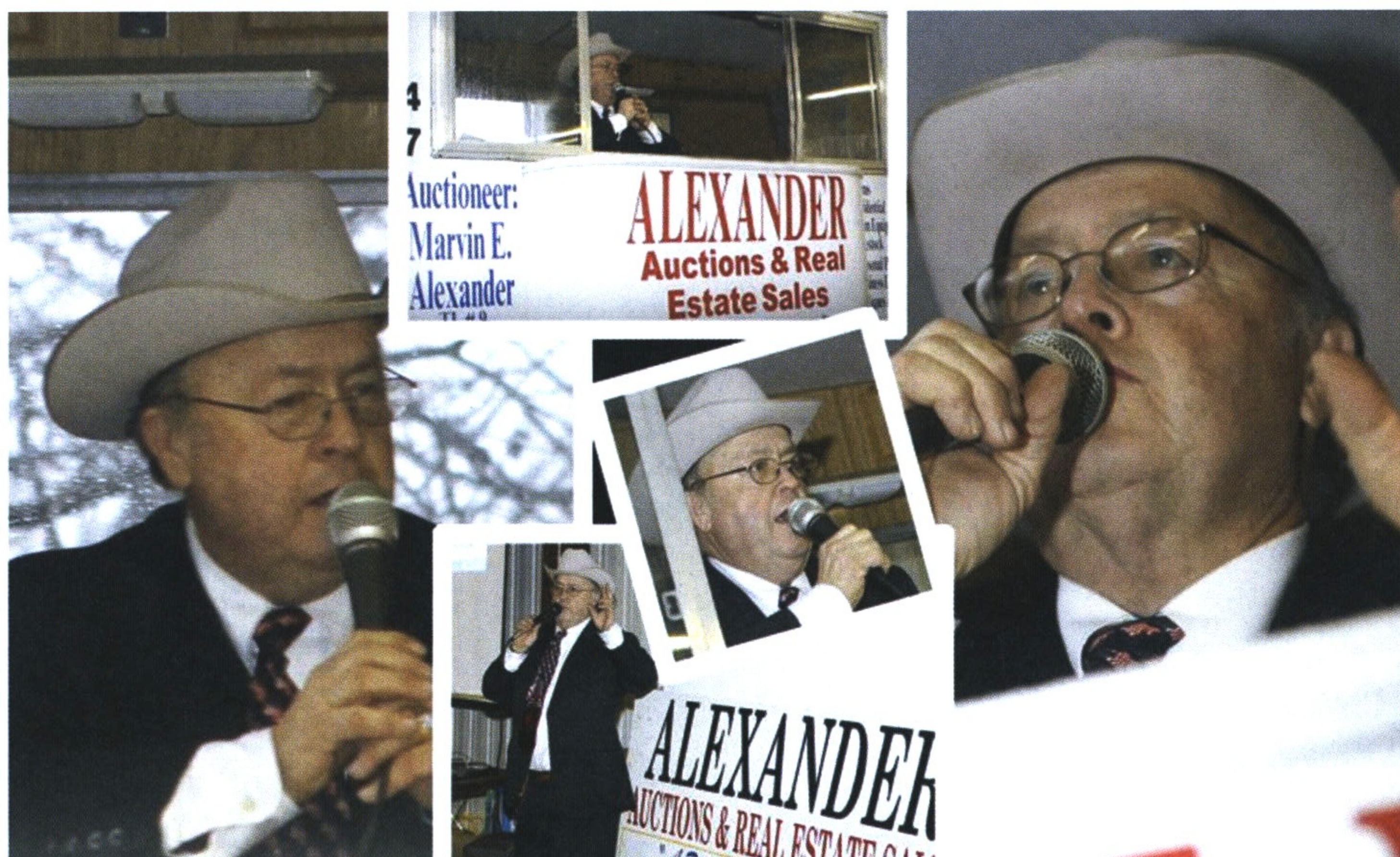
"I heard people say they just want to have some fun with auctions. They don't want to put in the work to be full time and be a success. It takes time to advertise, catalog and do a lot more than just set-up at the auction. I recommend someone starting out go to work for a good auction company and be dedicated to work in the business full time."



In July 2009 after being inducted.



In 1989 with IAC trophy.



2009 NAA Hall of Fame Inductee

Larry Latham, CAI

Larry Latham, CAI, of Las Vegas, NV, has always been an auction innovator, from selling his first home to selling thousands of homes at ballroom auctions and on the Internet.

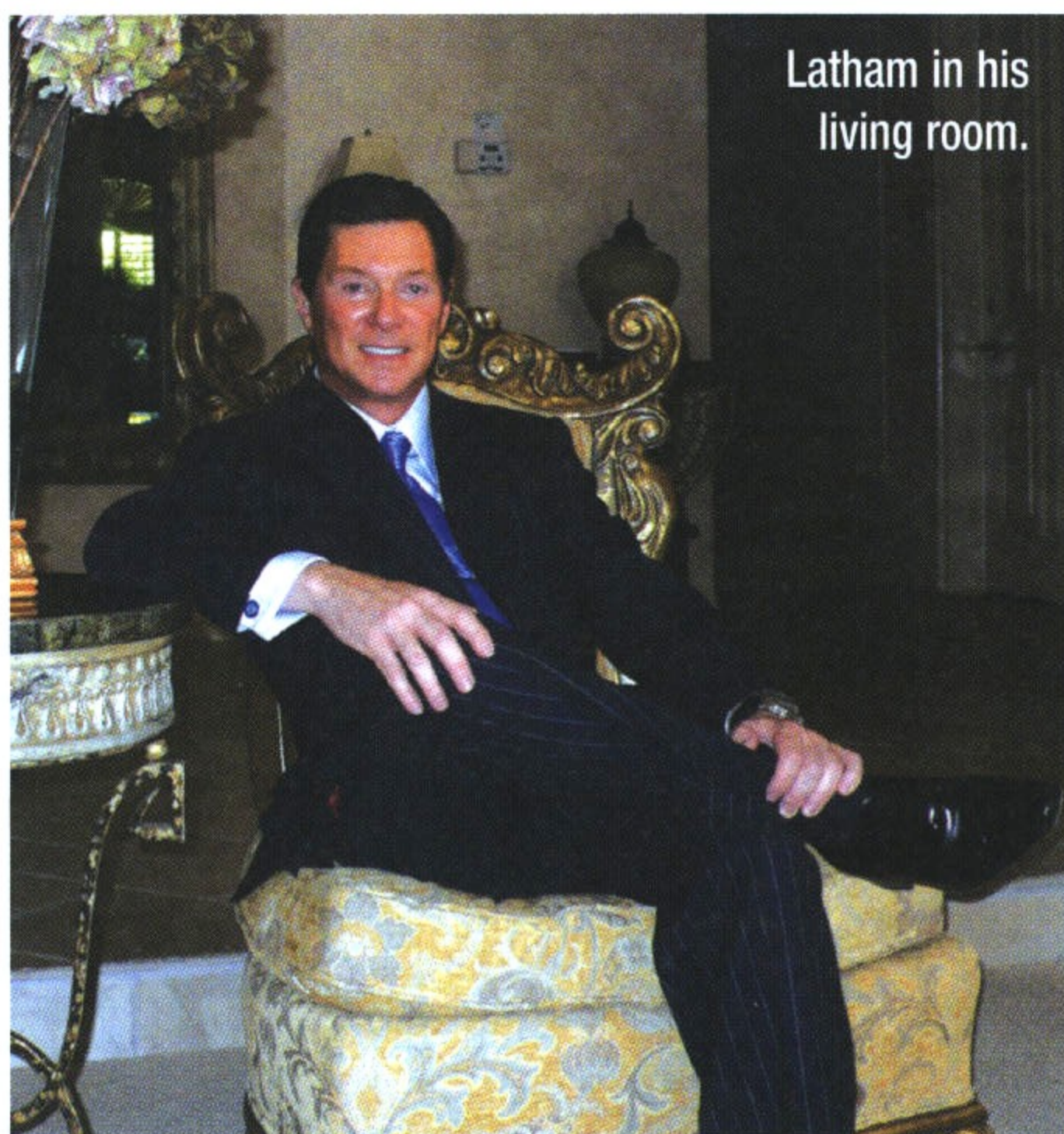
He grew up in small Moulten, AL, where his father was in the construction business. "I went to an auction to buy construction equipment and I heard the Auctioneer getting paid \$5,000 for his work that day. I said to him 'Do you always get \$5,000 for talking fast?' 'He said, 'No, I got \$300,000 last weekend for selling \$3 million worth of property.'" So Latham's curiosity was piqued. The Auctioneer directed Latham to an auction school in Alabama and Latham soon attended. One month later he sold his first house, at age 25.



"I got \$8,000 more than the house was listed for," he said. "From then on I started getting homes to sell from banks and government agencies." Soon he bid on an exclusive contract to sell properties for the Veterans Administration across the country, and he won it. That was followed by a Housing and Urban Development (HUD) contract. Latham says he probably won those contracts because "We put down in writing pretty well what we could do, and I think not many Auctioneers were tuned into to competing for government contracts at that time." During the Savings and Loan crises in the late 1980s and early 1990s, Larry was instrumental in selling large amounts of real estate for the Resolution Trust Corporation (RTC) and Federal Deposit Insurance Corporation (FDIC).

It was a busy time and he had additional Auctioneers working for him. "We'd have three auctions across the country on the same day. I'd end up in two cities in a day sometimes."

In 1981, when an opportunity arose to sell 200 properties in Detroit, Latham decided to try it as a ballroom auction, gathering a big crowd and selling all properties in one or two days, a format that had not been tried before, to his knowledge. "We had 2,000 people show up and it worked so well I decided to do all auctions that way." He began running



Latham in his living room.

ads on television, radio, newspapers and other outlets. He leased the Astrodome in Houston for an auction that drew 6,000 people.

"I think there are two reasons these auctions succeeded so well at that time," he said. "There was a novelty to it. People were curious and some

came just to look. Also there was 97 to 100 percent financing offered, especially to veterans. That brought a lot of people. We used the mirror test for financing. If we held up a mirror under your nose and it fogged up, you got a loan. Or, if you could see your reflection in a mirror, you got a loan." His success rate of closing 96 percent of homes sold at big ballroom auctions is sometimes scoffed at, but is true, he said.

Latham continued the ballroom auctions until 1998, when he founded the first website to sell real estate on the Internet, Homebid.com. "I saw that everything was being bartered online, so I decide we would just do our auctions online. I had to raise \$42 million to get Homebid.com going." Latham created the format and spent \$9.5 million to develop the software, which enabled bidders to research and appraise their target home online, bid, enter into a contract and even close the deal online." With Homebid, Latham sold many homes for government clients and continued for several years. He grossed \$1 billion in the final year alone that he ran the company before selling it to Chase Bank.

He next became a developer of single family homes on beachfront property in Hawaii, where he bought a home. "I also land from the Japanese there that was selling for 20 cents on the dollar," he said. In 2003, a special project arose for the Department of Defense in which he helped develop high-tech Internet programs.

Latham recently re-entered the auctioneering world in 2008 by creating AmeriBid, a real estate auction company that will sell commercial properties. Latham and partners Louis B. Fisher III and Stanley Tate have a business model to buy portfolios of commercial property and then resell at auction. However, no auctions are scheduled at this time due to the economic downturn. "We're waiting for the right time to pull the trigger," Latham said.

Latham is proud of this involvement in NAA education, which includes graduating from the Certified Auctioneers Institute (CAI) in 1984 at Indiana University and being elected the first treasurer of CAI. Latham says he believes the future of the auction industry includes more auctions done on the Internet, "but I think it will be slowly moving to the Internet. It is an easier way to bid and to serve the Auctioneer and the seller."

Latham has four daughters and one granddaughter who are the joy of his life. He spends much time with them and studying his next moves with AmeriBid.



2009 NAA Hall of Fame Inductee

Stephen Lewis

For Stephen Lewis, of Morehead, KY, providing excellent service to every client has been a primary goal at his company of real estate auctions and insurance, the C. Roger Lewis Agency, founded by his father.

"When you do something small to help someone out, that might be all there is to it, or you might get a \$3 million deal down the road because you said yes when it helped somebody," he said. Lewis knows of a fellow Auctioneer who helped an older lady with what first appeared to be a small potatoes deal, but later turned into a \$450,000 sale.

Lewis' success and outlook helped him be chosen for induction into the NAA Hall of Fame in July. "I was blessed to be born into an auction family," he said in his acceptance speech for the honor. When Lewis graduated with a Bachelor of Arts degree from Anderson (IN) University in 1972 and joined the family business, the revenue levels were smaller.

"Price is one area of change since we started. Back then if we had a \$100,000 sale, we thought we were flying. The numbers are a lot different today...Some of our highlights include the sale of some expensive property. One in Lexington, for instance, was 16 acres that brought \$2.2 million. We get satisfaction helping someone get more for their property than they would have without our help," he said. There was also a property with a pre-auction estimate of \$150,000. It went for \$360,000. "I remember seeing the owner's face light up with joy," he said.

A favorite auction Lewis has conducted recently has been the Peyton Manning Children's Hospital Gala. "I have conducted it since it's inception 2 years ago. The first year the auction did \$220,000 and last year around \$200,000," he said.

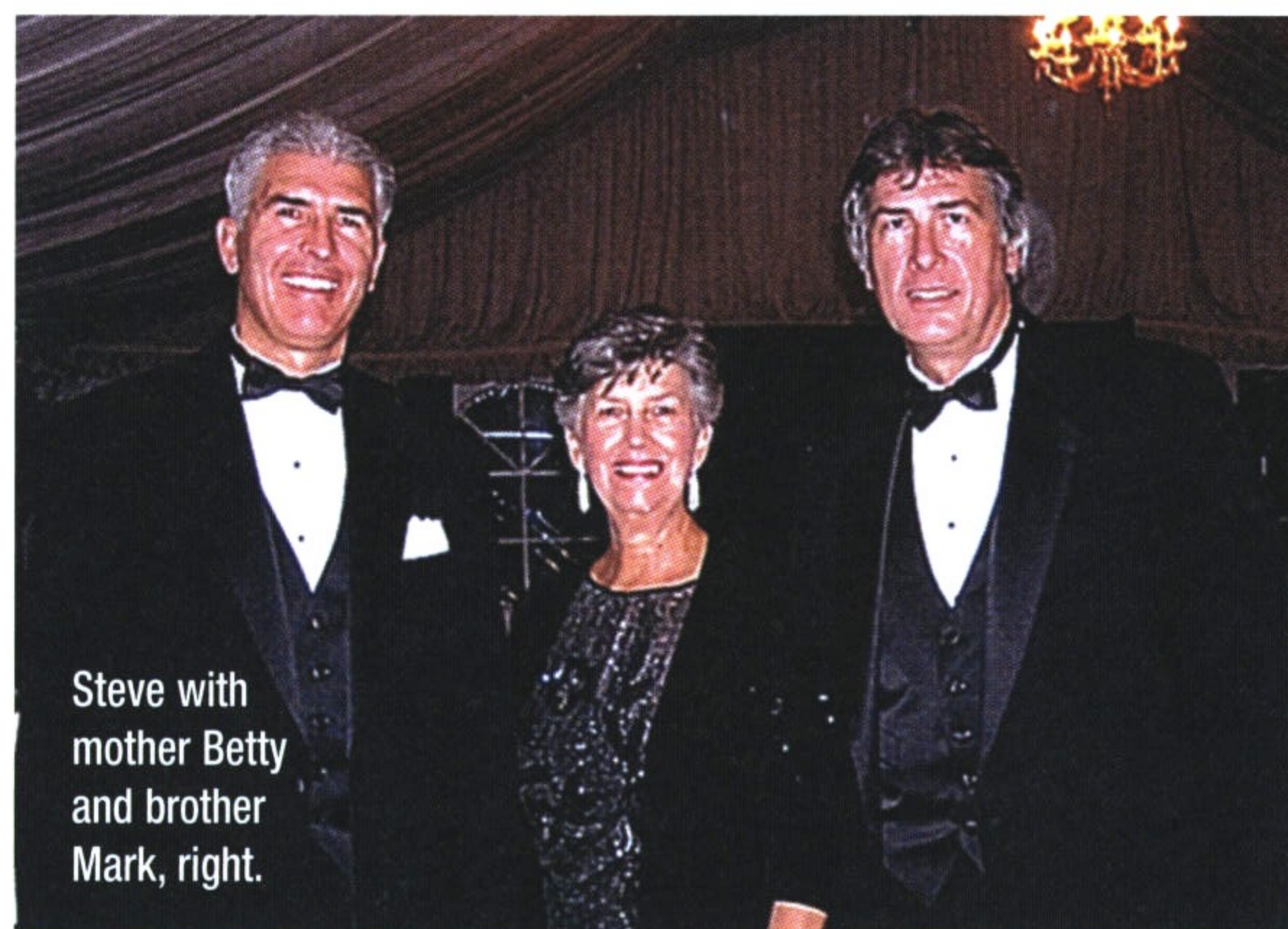
Steve and his brother Mark were raised in the fast-paced world of auctioneering. His late father, NAA Hall of Famer C. Roger Lewis, established the company in 1958. Today the firm specializes in real estate auctions, as well as commercial and estate liquidations. Lewis served a term as a president for the Kentucky Auctioneers Association. Since 1985, he has served on the Kentucky Board of Auctioneers Licensing Board. A member of the NAA since 1973, Lewis served the association as a treasurer and director. He is a member of five professional organizations and sits on the Board of Trustees for three philanthropic organizations. Stephen and his wife, Jan, have two daughters and three grandchildren.



Steve and his brother Mark run the agency today along with their mother, Betty. Steve joined the company in 1972 and Mark came on board in 1976. Steve said, "Generally speaking in Kentucky, most often an auction company does it all. Everything is local. Twenty-five to thirty-five miles away is the outer limit for our business. There's usually an Auctioneer in every area of the state."

The insurance part of their business is run as an independent insurance agency. Two employees handle that, with emphasis on business insurance, followed by property coverage. Lewis that today he does 15 to 20 benefit auctions per year and he still enjoys conducting country estate auctions.

Individual attention has helped their family business since the start. Lewis remembers an incident in which his father's attitude of giving the clients what they really needed changed the plans for a day. "We had an auction scheduled for the Saturday before Christmas," he recalled. "We were selling a little house worth about \$45,000 in a divorce situation. Dad said, 'Let me go into the house.' He went in and 30 minutes later, he came out and told us, 'They've agreed to go to counseling and they're going to try to work things out....He taught us that sometimes success means no auction at all.'"



Steve with mother Betty and brother Mark, right.

New officers and directors

In the annual business meeting of the Conference and Show, NAA members elected new officers and directors to lead the organization for the coming year. The newly-appointed directors will join nine existing directors on the board. Joe Calhoun, business consultant, was appointed by President Musser to sit on the board for a term of one year. Kurt Aumann, Nokomis, IL, will take over as Chairman of the Education Institute Board of Trustees. Scott Schumann, Eaton, CO, will fill the vice chairman of the Education Institute position.



The NAA Board of Directors of 2009-2010 includes, on front row, from left, Paul Behr, CAI; Kurt Kiefer, B. Mark Rogers, CAI, AARE; Randy Wells, CAI, AARE, BAS, CES, GPPA; Scott Musser, CAI, BAS; Christie King, CAI, AARE, BAS; Kurt Aumann, CAI, ATS; Scott Shuman, CAI. On back row, from left, Hannes Combest, CAE; Chuck Bohn, CAI, GPPA; Robert Mayo, CAI, AARE, ATS; Randy Burdette, CAI, CES; Jay Nitz, CAI; William Head, CAI, AARE, BAS, CES; Merle Booker, CAI, GPPA; JJ Dower, CAI, AARE; Dennis Jackson, CAI, AARE, CES; Monte Lowderman, CAI; Shawn Terrel, CAI, AARE; and Harold Musser, CAI.

Those elected were:

PRESIDENT

SCOTT MUSSER, CAI, BAS, OF PASCO, WA

Scott Musser is Managing Partner and Technology Officer for Musser Bros. Auctioneers, which conducts about 60 auctions a year in four states. He and his wife Teresa also conduct about 20 benefit auctions per year with their firm CharityChant.com.

PRESIDENT-ELECT

B. MARK ROGERS, CAI, AARE, OF MT. AIRY, NC

B Mark Rogers has conducted auctions in 12 states and has sold estates, farm machinery, equipment and real estate. He is a past president of the North Carolina Auctioneers Association and is a member of its hall of fame.

VICE PRESIDENT

CHRISTIE KING, CAI, AARE, BAS, OF GLENCOE, AL

Christie King is president of C. King Benefits Auctions. She conducts about 50 real estate auctions and 15 benefit auctions per year. She has been involved in the management of her family business, J.P. King Auction Company, for 22 years.

TREASURER

KURT KIEFER, OF FARGO, ND

Kurt Kiefer is treasurer of NAA and owns Kiefer Auction Supply. He also conducts commercial auctions, done mostly online, and he conducts large inventory liquidations for businesses that have gone out of business.

DIRECTOR

MERLE BOOKER, CAI, GPPA, OF ELTOPIA, WA

Merle Booker conducts 35 to 40 agribusiness, real estate and equipment auctions per year. He is a past president of the Washington Auctioneers Association and is a member of the Washington Association of Commercial Realtors.

DIRECTOR

ROBERT W. MAYO, CAI, AARE, ATS, OF KANSAS CITY, MO

Robert Mayo specializes in real estate and firearms auctions. He has written and teaches the Auction Technology Specialist course for NAA. He is a bid calling champion of the Kansas Auctioneers Association.

DIRECTOR

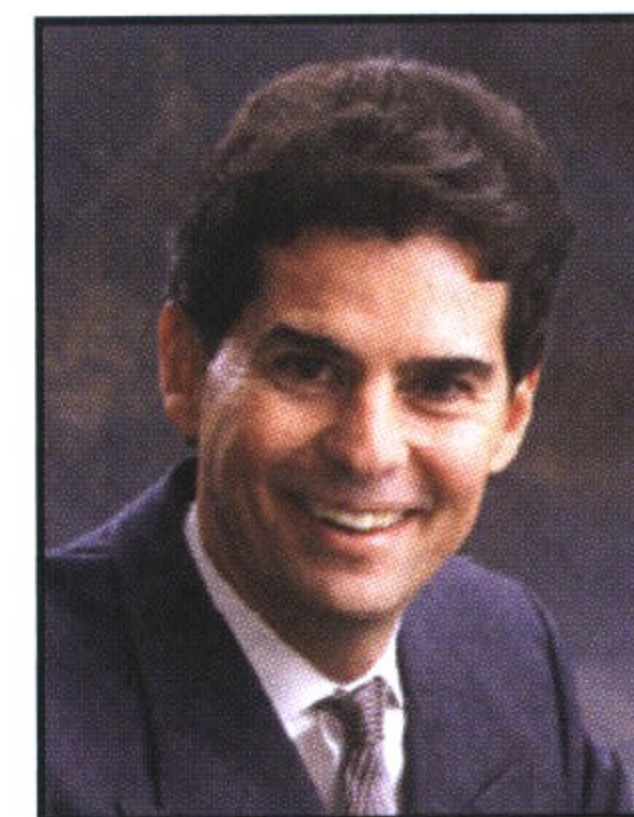
HAROLD R. MUSSER, CAI, OF CODY, WY

Harold Musser conducts 50 to 75 real estate and farm and ranch equipment auctions. He has been an NAA member 14 years and previously was involved in buying and selling oil and gas leases.

PRESIDENTIAL APPOINTED POSITION

JOE CALHOON, OF KANSAS CITY, MO

Joe Calhoun is a business improvement consultant who has worked with many auction firms to improve their performance. He has helped start more than 20 new business ventures and is president of PriorityAdvantage. He is also author of "On The Same Page: How to Engage Employees and Accelerate Growth."



National Auctioneers Foundation

Board of Trustees Election Results

Louis B. "Benny" Fisher, Jr., CAI of Pompano Beach, FL was elected NAF vice president; and joins Kip Toner, BAS, chairman of the board; Rob Doyle, CAI, CES, president; and Chuck Bohn, CAI, GPPA, president-elect, as an officer of the National Auctioneers Foundation. In accordance with the NAF bylaws, Fisher will fulfill his one year commitment as vice president and automatically ascend to the positions of president-elect, president and chairman of the board in each successive year.

Elected to serve a three year term as NAF Trustees were Sanford L. Alderfer, CAI, MPPA of Hatfield, PA; Barbara Bonnette, CAI, GPPA, AARE of Alexandria, LA; and David G. Helmer, GPPA, CES of Saline, MI. Randy Ruhter, CAI of Hasting, NE was appointed by NAF President Rob Doyle to serve as an NAF Trustee in the position vacated by Benny Fisher, the new vice president.

Outstanding Service Award

Presented to Rick Romanus of AuctionServices.com, Inc. was NAF's first ever Outstanding Service Award in recognition of his long time support for the National Auctioneers Foundation, including the recent redesign of the NAF website.

J.L. Todd Lifetime Giving Diamond Gavel Award

A Diamond gavel lapel pin was presented to Larry Latham, CAI during the President's gala event. Larry earned the award through his generosity for achieving the \$100,000 lifetime giving level. His contributions to the association and to the industry are not limited to his financial support; and have indeed made a significant difference in the lives of many auction professionals.

Interviews with Industry Greats

The National Auctioneers Foundation was delighted to have the opportunity to conduct and video record live interviews with a number of seasoned auction professionals including auction legends Bing Carter and Ray Simms. Check out the new interviews on the NAF Website at www.auctioneersfoundation.org.



The National Auctioneers Foundation board of Trustees.

Conference Fundraising exceeds expectations

Many thanks to all who helped to make this year's IRC/NAF Benefit Auction a success. Including the 27 members who solicited media, marketing, and promotional services and products; the 69 companies that donated advertising space or other marketing tools, the 15 competing ringmen and the Auctioneers conducting the auction, the volunteer clerks, and last, but not least, the many attendee and buyers.

In addition to the IRC Media auction, the NAF Benefit auction continued with the time honored tradition of a fun auction featuring the 'Parade of States' in which 20 state associations participated for the opportunity to win a 2010 Conference and Show registration/hotel package. The Iowa Auctioneers Association won the prize package for donating a battery powered 2009 Power Wheels Ford F-150 Pickup with a custom made KES, Inc. auction topper and selling it for more than any other "Parade of States" donation. Following the "Parade of States" individual auctioneers from across the nation sold their donations, with all proceeds benefiting the National Auctioneers Foundation.

Bid Paddles were a success!

The limited edition NAA 60th Anniversary Commemorative Bid Paddles were a huge success with the first two sold (at auction, of course) bringing a combined total of over \$5,000! Some paddles are still available. If you didn't get one but would still like one contact Carol at cjorgenson@auctioneers.org to see if your favorite number is still available.



These limited-edition commemorative bid paddles were available at Conference and Show.

Auxiliary elects new directors, Inducts Fleming into Hall of Fame

The Auxiliary to the NAA conducted officer elections, a Hall of Fame induction, an annual meeting, Fun Auction and other events during the 2009 Conference. New President Deidre B. Rogers, of Mount Airy, NC, succeeded outgoing President Barbara Fisher. Rogers has been a licensed Auctioneer since 1987 and a licensed real estate broker since 1986. She is busy with many Auxiliary plans, including a long range planning session this month that will bring the Auxiliary Board of Trustees together to meet in Mount Airy.

Additional new officers elected include Susan Hinson as vice president, Barbara Fisher as chairman of the board, and directors Susan Rogers Holder, Lori Jones and Lucinda Terrel.

One person was inducted into the Auxiliary's Hall of Fame. Jean Fleming, of Atkinson, NE, is a former president of the Auxiliary and



Hall of Fame inductee Jean Fleming speaks to the Auxiliary while her family stands behind her.

is president of cashiering for the Great Plains Realty and Auction Company. She also served the auction profession by serving as the Nebraska Auxiliary President and has been an instructor at the Nebraska Auction School for eight years.

The Auxiliary was founded on July 13, 1951 in Decatur, IL. The Auxiliary's primary goal is to support the NAA and help educate members of the Auxiliary.



The NAA Auxiliary Board of Trustees 2009-10.



The Auxiliary's Hall of Fame members meet during conference 2009.



A table of members enjoys the Auxiliary's luncheon.

Education Seminars and Designation Classes

More than 40 auction education seminars were held during the 2009 Conference, enabling attendees to learn from experts as well as get continuing education credits needed by their states. Topics included "Technology and the Auction Business," "Money Talk, Professional Fees for a Professional Service," "Bid Calling Workshop," "Intellectual Property," "Working with Realtors," and many others.

To listen to any of the seminars on your computer join the NAA Online Knowledge Center. You can experience the complete NAA conference seminars at your leisure. View the seminars online in multi-media format with synchronized slides and more. Download MP3 files for portable listening also. For more information visit www.softconference.com/naa.

NAA also held many designation classes in the days just prior to the 2009 Conference and Show, enabling members to get specialized education while they were in town to attend the annual conference. NAA offers the following education designations: Certified Auctioneers Institute (CAI), Accredited Auctioneer Real Estate (AARE), Advanced Technology Specialist (ATS), Benefit Auctioneer Specialist (BAS), Certified Estate Specialist (CES), Graduate Personal Property Appraiser (GPPA), Master Personal Property Appraiser (MPPA). For more information visit www.auctioneers.org or call the NAA education department at 914-541-8084, extension 19 or 28.



Mark Shear, CAI, AARE, CES, MPPA, taught the AARE 100 class.



Barry Gordon, CAI, AARE, CES, taught the Certified Estate Specialist class during designation education before Conference and Show.



Joseph Gribbins, BAS, taught about current state laws regulating Internet auctions and discussed related proposed legislation during a seminar presented by the National Auction License Law Officials Association (NALLOA).

Auction Trade Show

More than 75 vendors showcased their products and services to conference attendees. Auctioneers met with representatives of sign companies, clerking trailer manufacturers, auction software providers and many others. Many exhibitors said the slow national economy had not affected their sales at this trade show.

Exhibitor Larry Garafola, of EquipmentFacts, a provider of online bidding systems for heavy equipment auctions, said the trade show was a great success for him. "I saw so much business on just the

first day that it paid for my coming to the conference," he said. "This has been an excellent trade show."

Peter Dion of I.C.E., Inc, a sign provider, said "I am on track to do more sales volume this year at this show than I did here last year. I'm very pleased."

Delmar Rheinheimer of Kuntry Kustom RV, LLC, of Topeka, IN sold a 20-foot-long clerking trailer that he parked and showed on the trade show floor.



Ellen Weintraub and Steve Kamin of CUS business systems.



Larry Garafola of EquipmentFacts, right, and his team.



Theresa Ingram of Performance Printing



John Sokolowski, Justin Clark of Realtime bid.com



Bill Cepek of 1-800-The-Sign.

Thank you to this year's trade show exhibitors

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President's Gala

The President's Gala on the last night of the conference honored incoming President Scottt Musser, CAI, BAS, incoming Auxiliary president Deidre Rogers and three inductees to the NAA Hall of Fame.



Scott and Teresa Musser.

In his speech, Scott Musser said "NAA will help our members with education, member benefits and developing additional tools and resources needed for success. Our members are a deep reservoir of information. Auctioneers should be helping other Auctioneers. How we adapt to changing markets will determine our success."

In her speech, Deidre Rogers said the Auxiliary was poised to help NAA grow and prosper in the coming year. Helping others is a key factor of

success, she said. "If somebody has made a difference to you, tell them. And then you go out and make a difference to them."

The three inductees to the Hall of Fame were Marvin E. Alexander, CAI, of Martin, TN; Larry Latham, CAI, of Las Vegas, NV; and Stephen D. Lewis of Morehead, KY. Honored for their lifetime achievements in the industry, their stories are on other pages in this section.



Mark and Deidre Rogers.



2009 Hall of Fame Inductees, from left, Marvin Alexander, CAI, Stephen Lewis and Larry Latham, CAI.



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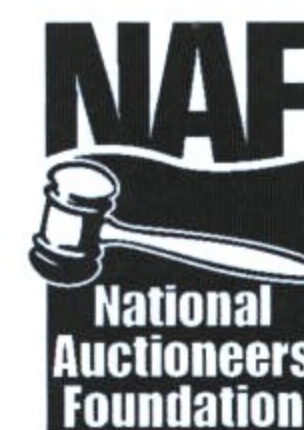
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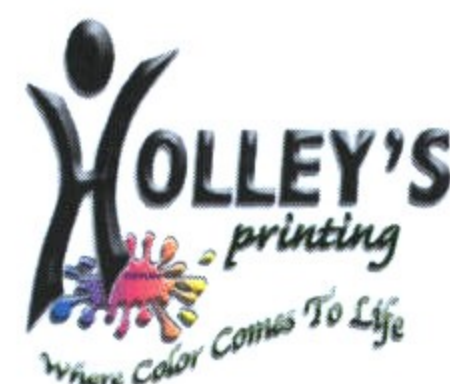


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Honored Groups at Conference and Show

Past presidents of the NAA gathered during the conference to discuss the auction industry and NAA issues.



The Kansas Auctioneers Association hosted a cookout on Thursday night of the conference week. The Missouri and Kansas associations each provided many volunteers to help run the conference.

Women Auctioneers of the NAA gathered for a dinner and discussion.





The conference was presented in partnership with the Kansas Auctioneers Association and the Missouri Professional Auctioneers Association. Dave Webb, left, president of the KAA, is joined by Jason Winter, president of the MPPA.

FCAI elects new officers at Conference and Show

The Fellowship of Christians Auctioneers International (FCAI) elected new officers during its meeting in July at NAA's 60th International Conference and Show in Overland Park, KS.

Elected as FCAI President was O.C. Mangold, CAI, AARE, CES, of Wickenburg, AZ. Other new officers are: 1st Vice President Ron W. Evans, CAI, AARE, BAS, CES, of Washington DC; 2nd Vice President H. Fred Dietrich III, of Orlando, FL; Secretary Joani Mangold, CAI, CES, GPPA, of Wickenburg, AZ; Co-Treasurers Alvin Kaddatz, of Hillsboro, TX, and John Sisk, CAI, of George West, TX; CAI Chaplains Charles and Chatty Cass, of Merkel, TX; and directors Bob Penfield, of Bowman, ND; Scott McCarter, CAI, of Sevierville, TN; and Edward G. King, CAI, of Farwell, MI.

Susie Luchsinger (Reba McEntire's sister) provided the singing for the Praise Service at the July meeting. A special guest, Gerald Harding, of South Africa, attended the meeting. He informed the attendees of a large Christian conference held in South Africa.

If you need prayer or if the FCAI can be of assistance, please contact O.C. Mangold at mangold.auction@w3az.net (928) 684-1111 or Alvin Kaddatz at akaddatz@yahoo.com, (254) 582-3000. You can post your prayers requests and praise reports at the FCAI website at www.fcai.org.

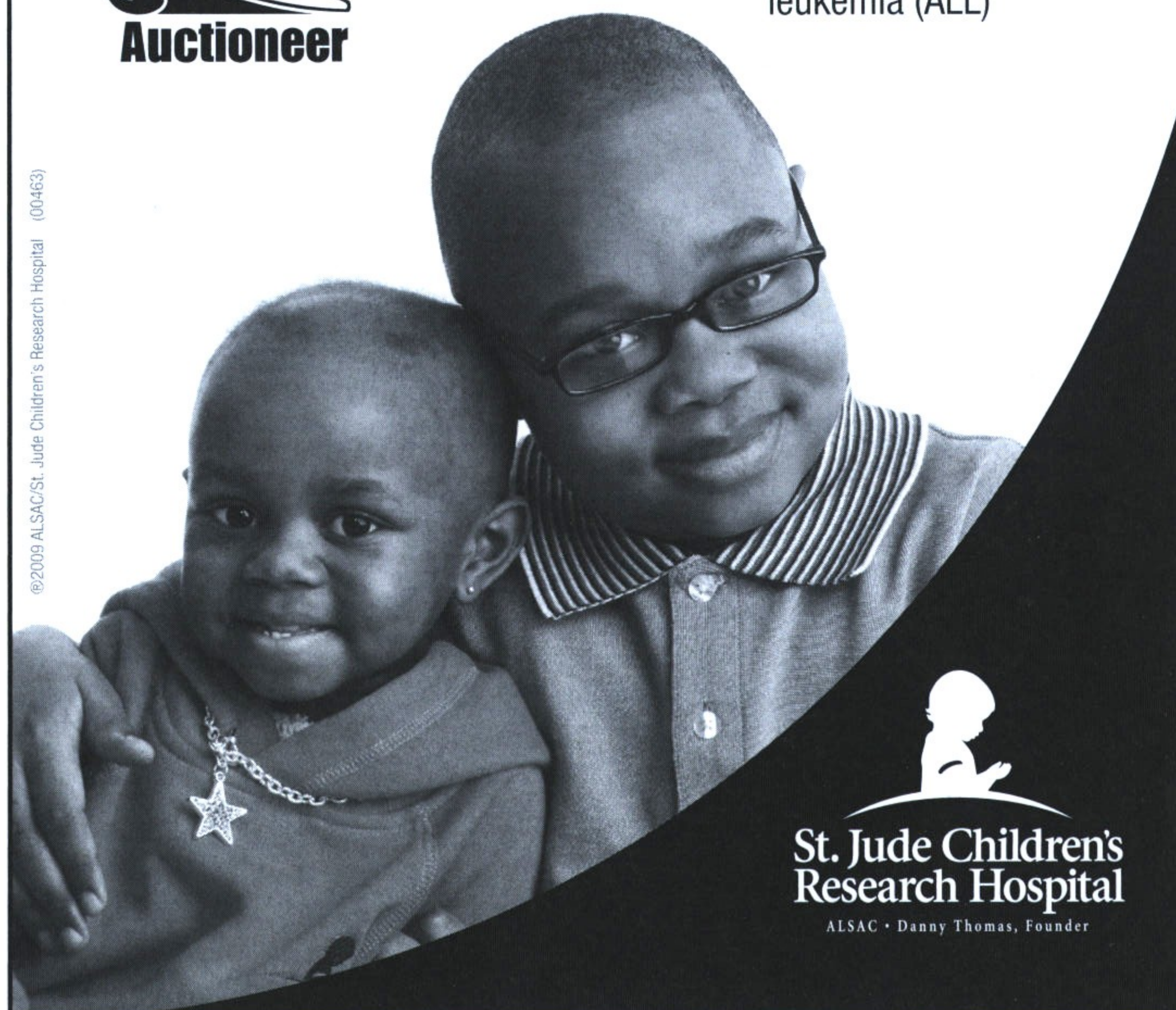
Support the kids of St. Jude by participating in *Auction for Hope.*


When Javon was 2 years old, he was diagnosed with acute lymphoblastic leukemia, the most common form of childhood cancer. He underwent three years of chemotherapy at St. Jude Children's Research Hospital. Near the end of his treatment, doctors discovered Javon had suffered a relapse and would need more chemotherapy, as well as radiation. Javon began his new course of treatment at St. Jude, and was accompanied most of the time by his mom, Lisa, and baby sister, Jakayla. In fall 2008, about a month before Javon finished treatment for a second time, Jakayla became sick. She had the symptoms of a cold, and then she stopped eating. Lisa took her to their local doctor, who did blood work. The results of those tests were troubling, and the doctor quickly referred the family to St. Jude. St. Jude doctors quickly determined that, like her brother, Jakayla suffered from acute lymphoblastic leukemia. She began an intense chemotherapy protocol. And although Jakayla still has two more years of treatment to go, Lisa is happy to report that her little girl is in remission.

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Javon, 8, and Jakayla, 3,
acute lymphoblastic
leukemia (ALL)




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NAA ends partnership with NAALive.com

NAA has dissolved its relationship with Ableauctions.com Inc. (NYSE Amex "AAC"), a high-tech liquidator and online auction facilitator that operates the domains iCollector.com and NAALive.com. NAA Live is an online auction site utilized by members of the NAA to market auctions both live and online. The NAA has maintained an affinity relationship with Ableauctions.com Inc. for over five years.

"It was determined by the NAA and Ableauctions.com Inc. leadership that the two organizations would terminate their affinity relationship effective August 31, 2009," said Hannes Combest, CAE, NAA's chief executive officer. "Since the relationship was created, Ableauctions (NAALive) has been a proud supporter of the association and its membership. NAALive and other live online auction companies have led the way in the expansion of auction technology and thanks to their endeavors the auction method of marketing continues to grow and flourish both live and online in today's marketplace."

Thorsten Bonn, CEO of iCollector.com/NAALive.com, said "While we have enjoyed our relationship with the

NAA, this does not mark the end of our support for members of the association. Rather, we look forward to a new beginning with a cutting edge platform suitable for all types of auction

and one which is fully adaptable to the needs of today's auction marketplace. We will continue to support the NAA wherever possible and remain a proud advocate of the auctioneering profession."

Ableauctions.com Inc. will continue to operate the domain name naalive.com until April 30, 2010. Effective May 1, 2010, NAALive.com will direct back to the National Auctioneers Association homepage at www.auctioneers.org.



Future NAA Conference and Show dates :

July 12-17, 2010, Greensboro, NC
July 11-16, 2011, Orlando, FL

July 16-21, 2012, Spokane, WA
July 15-20, 2013, Indianapolis, IN

NAA Member News

NAA member Paul Ramirez wins International Livestock Auctioneer Championship in Calgary, Alberta

CALGARY, ALBERTA, (CANADA) – NAA member Paul Ramirez, 45, of Tucson, AZ, recently won the Calgary Stampede's 21st annual International Livestock Auctioneer Championship.

It was Ramirez's fifth shot at the title. Last

year he was the contest's runner-up, or reserve champion. "One thing I'm really going to enjoy as being the champion is going out, promoting the Calgary Stampede, and bringing Americans up for this contest. I'm ultimately humbled. There were 25 really, really good Auctioneers in this contest. It was just my good fortune to win."

Ramirez was one of 10 finalists who were put through their paces by selling four brand cattle as part of the Stampede's annual Brand Consignment Sale, as well as one Black Box item. Ramirez won more than \$5,500 in cash and prizes, including a custom-designed silver Calgary Stampede championship belt buckle.

Shawn Gist of Gibbons, Alta., was named Stampede reserve champion. As runner-up, he earned \$1,000 and a Stampede belt buckle. Tom Frey of Creston, IA, finished third, collecting \$600, while Dan Clark of Winner, SD, placed fourth, picking up a \$400. The top rookie award went to Brennin Jack of Yorkton, Sask.

Contestants were rated by a panel of five judges on rhythm, clarity, voice control, appearance, mannerisms, deportment, and livestock knowledge, as well as their ability to



Paul Ramirez, right, accepts a check and belt buckle from Wayne McKinnon, chair of the Calgary Stampede's International Auctioneers committee after Ramirez won the contest. (Photo by Calgary Stampede)

Auctioneer deployed to Iraq



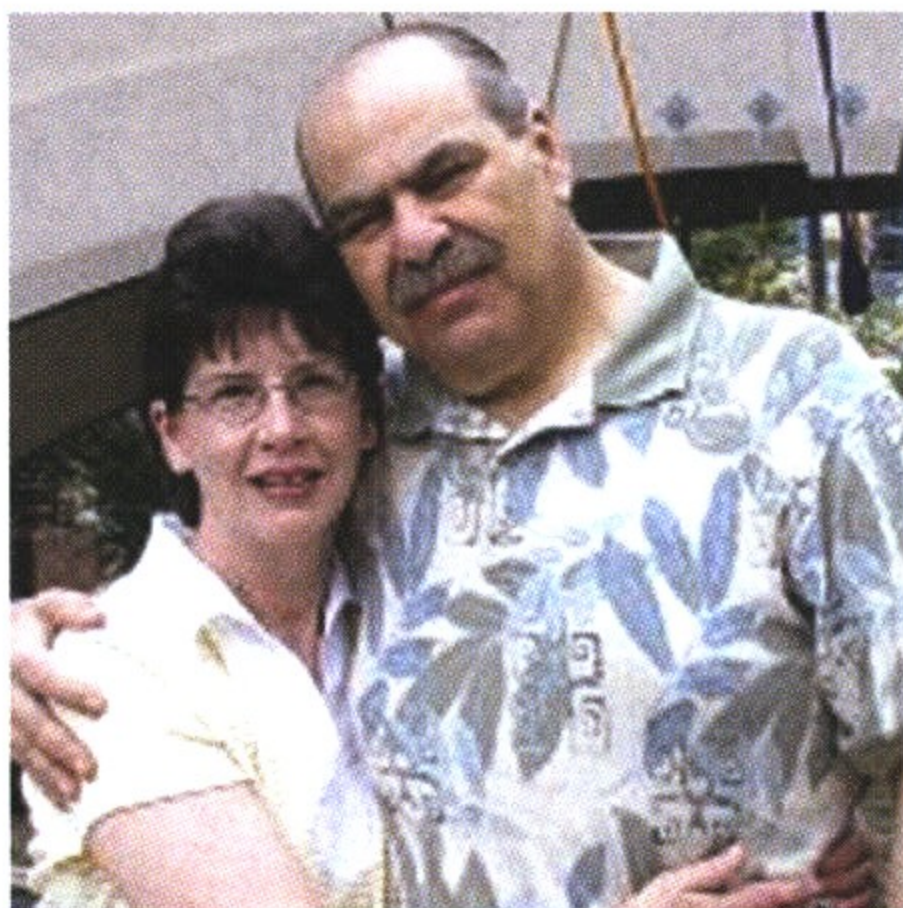
PFC Noah Smith CAI, CES of Kent City, MI was recently deployed to Iraq for a 12 month tour of duty with the 16th PSYOP BN. PSYOP (psychological operations) conveys selected information and indicators to foreign audiences to influence their emotions, motives, objective reasoning, and ultimately the behavior of foreign governments and others, said his father, Art Smith. Noah is a partner in Art Smith Auctioneers of Cedar Springs, MI. and a 1998 graduate of Kent City High School. His proud parents are Art and Kim Smith of Cedar Springs, MI.

spot bids and conduct a sale.

"I try to put some excitement into the process," said Ramirez, a seven-time qualifier for the World Livestock Auctioneer Championship in the United States. "We use cadence, and we try to build some rhythm and momentum. And the most important thing an auctioneer needs to keep sight of is being clear. He has to be understandable. If the crowd can't understand you, and the buyers can't understand you, they can't participate."

Ramirez is the first American to win the Stampede's International Livestock Auctioneer Championship since 2006, when Matt Lowery of Burwell, NE, won. Also participating in the final round was NAA member Jake Cheechov, CAI, GPPA, of Eugene, OR.

Ramirez is a contract Auctioneer for Auction Systems and Appraisers of Arizona, Stokes Auction Group of Washington, and Williams and Williams of Oklahoma. He is a graduate of the World Wide College of Auctioneering and The World Champion College of Auctioneering.



Rick and
Nancy
Romanus.

Auction Internet services company honored

NAA member Rick Romanus and his wife, Nancy, were honored when their company, Auction Services, won the 2009 Best of Roanoke, VA Award in the Internet Service category by the U.S. Commerce Association (USCA).

"This award means a lot since we were up against very big companies like Cox's cable, Virginia Tech and many others," he said. His company provides website development and other Internet services to auction companies across America.

This "Best of Local Business" Award Program recognizes outstanding local businesses throughout the country. Each year, the USCA identifies companies that it believes has achieved exceptional marketing success in their local community and business category. These are local companies that enhance the positive image of small business through service to their customers and community.

Various sources of information were gathered and analyzed to choose the winners in each category. Winners are determined based on the information gathered both internally by the USCA and data provided by third parties. The USCA is a Washington D.C.-based organization funded by local businesses operating in towns, large and small, across America. The purpose of USCA is to promote local business through public relations, marketing and advertising.

OBITUARY

Robert Glass Sr.

Auctioneer Robert "Bob" Hamilton Glass Sr., CAI, 75, passed away on July 26 after a long illness in Estero, FL, where he had retired. He was born on July 5, 1934, in Worcester, MA, the son of Doris (Hamilton)

Glass Witter and Johnson W. Glass.

He was inducted in the NAA Hall of Fame in 2000, was a member of the NAA Board of Directors from 1981 to 1984, and was the president of the Auction Marketing Institute in 1985-86. He was active in the NAA for 30 years, giving lectures, workshops and attending yearly conventions throughout the United States with his wife. He owned Robert H. Glass Auctions, a full service auction and appraisal business. For over 40 years he have conducted quality antique, estate, real estate, jewelry, farm equipment, industrial, restaurant, and charity auctions.

In 1968, Glass graduated from Reisch Worldwide College of Auctioneering School in Mason City, IA, established an auction company, and opened an auction gallery in Central Village, CT, called Robert H. Glass and Family Auctioneers, Whiffle Tree Auction Gallery and then Robert H. Glass Auction Gallery. Glass also founded Glass' Famous Field Auction in Sterling, CT, in the early 1980s that is now run by his son, Robert H. Glass Jr.

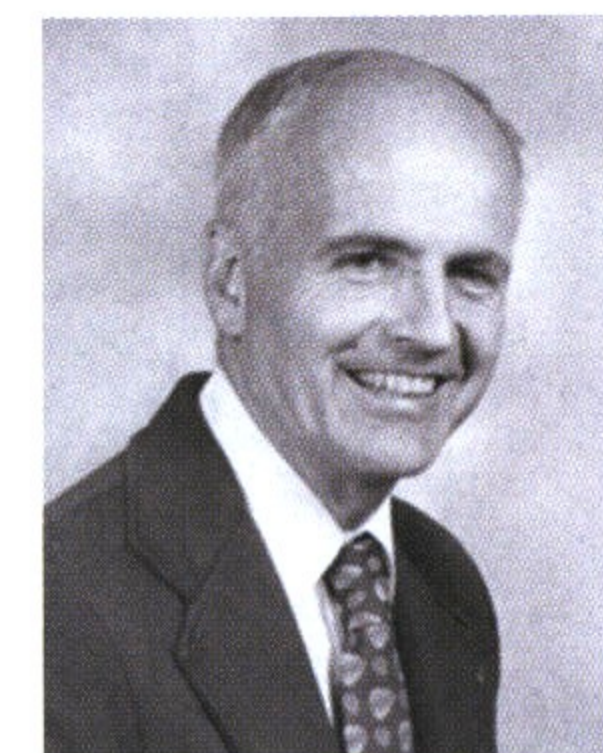
He was a volunteer and then became camp director of Paul Newman's Hole in the Wall Gang Camp in Ashford, CT, in 1990 and 1991. His auctioneering skills helped raise millions of dollars for the camp over the past 20 years. He also volunteered at another of Newman's established camps at Barretstown in Ballemore Eustace, Ireland.

In the late 1980s, Glass expanded his antique auction business to include charity auction work and traveled throughout New England helping nonprofit organizations raise money for worthy causes. His longest running service for 35 years was with the Federated Church in Sturbridge, Mass. His daughters Gwen and Ginger continue the fundraising auctions today.

Glass also authored a column in a Connecticut newspaper and had a radio call-in show called "Searching the Antique Attic with Bob Glass." Bob leaves a wife of 51 years, Barbara (Lougee) Glass of Estero, FL, six children: Gwendolyn (Glass) Carbone of Brooklyn, CT, Robert H. Glass Jr of Sterling, CT, Laurelynn (Glass) Martin, Brooklyn, CT, Jeffrey F. Glass of Bloomington, MN, Johnson W. Glass of Coon Rapids, MN, Virginia (Glass) Castle of Kimball, MN, 16 grandchildren as well as a sister, Betsy (Glass) Engvall of West

Boylston, MA., five nieces, four nephews and many cousins.

He attended Shrewsbury, MA, public schools and graduated from Worcester MA Academy, Nichols College, Dudley, MA, in 1959 and received a bachelor of science degree from Springfield (MA) College in 1962 and a master's degree from



Robert Glass Sr.

University of Connecticut in Storrs in 1966. He went on to serve in the US Army at Fort Bragg, NC, in the 1950s with an honorable discharge in 1955.

Committed to education, he was a teacher and soccer coach at Brooklyn School in Brooklyn, CT, in the 1960s and was key in the establishment of the gifted program in Connecticut. He also played a key role in the establishment of the singing group The Sands of Time, and established his own summer canoeing camp in Brooklyn.

Glass ran a colonial restaurant in the late 1960s to the early 70s with his wife and family in their 18th Century home in Canterbury, CT, as well as The Pachaug Country Store in Pachaug, CT. Glass was a member of the Plainfield Rotary, Moosup, CT, Lodge #113, and the First Congregational Church of Canterbury.

During his winter retirement in Florida, he became an avid horseshoe pitcher, competing in many leagues and tournaments, culminating in winning first place in his class at the State of Florida Championships. During the summers, he also enjoyed fishing, camping, boating and outdoor activities with his children and grandchildren in Oquossoc, ME, where he and his wife own a second home. The Outdoor Sporting Heritage Museum in Oquossoc will dedicate a fly-tying room in his honor later this year.

In lieu of flowers, donations may be made to the Robert H. Glass Memorial Scholarship Fund, c/o Brooklyn School, 119 Gorman Road, Brooklyn, CT 06234 and/or The Hole in the Wall Gang Campership Fund, (www.holeinthewallgang.org) 555 Long Wharf Drive, New Haven, CT 06511. Cards may be sent to Mrs. Robert H. Glass, c/o General Delivery, Sterling, CT 06377.

OBITUARY

Dean H. Parker

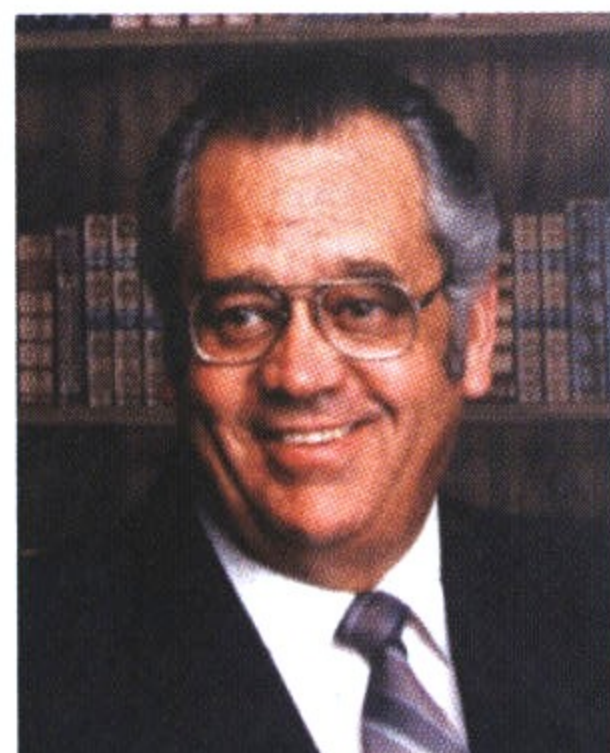
Dean H. Parker, beloved husband, father, and grandfather, passed away peacefully at home, surrounded by family, on August 20, 2009 due to heart complications. He was born on April 11, 1931 in Mt. Sterling, UT, to Henry and Sadie Parker; the third of six children. After living in several towns in Northern Utah and Southern Idaho, the family settled in the Ogden area where he attended school, graduating from Weber High School in 1949.

It was during his high school years that Parker met the love of his life and eternal companion, Marilyn Sessions. They were married on April 9, 1953 in the Logan LDS Temple. He had many passions throughout his life, including family, church, auctioneering, horses, and flying. He was the father of seven children with 34 grand-children and 25 great grand-children, and made it a point to include his family in his auction business, which is now being operated by his son Lane and grandson Jared, with great grandsons already practicing their auction chants. His family was his pride and joy. At a young age, Parker decided that he wanted to be an Auctioneer and immediately after graduating from high school enrolled in auction school in Billings, MT.

Over the span of his career, he came to be one of the most sought after livestock Auctioneers and horse experts in North America, often conducting more than 300 auctions per year. Tied closely to his auction business was his love of horses. Over the years, Parker owned and partnered in some of the most successful horse breeding operations in the country, owning several world-champion race and show horses. He was considered by many to be the top expert in Quarter Horse bloodlines. Due to such a hectic schedule, he found it necessary to get his pilot's license and thoroughly enjoyed flying his own planes. By the time his health forced him to give up his license and sell his plane, he had logged over 22,000 hours of pilot time and survived several nail-biting experiences, including landing a plane in Lake Tahoe.

Parker believed strongly in giving back to the organizations of which he was a part.

He served for several years on the Board of Directors of the PCQHA (Pacific Coast Quarter Horse Association) and the National Auctioneers Association, eventually being elected and serving as President of the NAA in 1986-87. In



Dean H. Parker

1994, he was inducted into the National Auctioneers Association Hall of Fame. As part of his commitment to giving back, Parker ran for, was elected, and served as Cache County Commissioner in the mid 1980s, and served as the Cache County Fair and Rodeo Manager for several years. Dean was devoted to his faith. As a young man he served as a missionary in Hawaii where he grew to love the people of the islands and remained very close to many of the people he met there throughout his life. Shortly after returning from his mission, he married Marilyn and, shortly thereafter, was drafted into the US Army where he served for two years in Germany as part of the occupation forces along the Iron Curtain. Though it was a challenging time for them, Dean and Marilyn made the best of it and came away with many very fond memories, close friends, and a new appreciation for the freedoms we enjoy in America. Parker was very grateful for the chance he had to serve his country and earned several awards and commendations. Throughout his life, he served in several church callings including Bishop, stake mission president and numerous others.

After retiring, Dean and Marilyn served a church education mission in Honolulu, Hawaii and a family history mission in Salt Lake City. While in Hawaii, they were able to work with many of the people, and their families, that Parker had taught and worked with while a young missionary. In all, he served six

missions and enjoyed them all immensely. He is survived by his wife, Marilyn, daughter Kina Adams (Jim) of Yucaipa, CA, son Lane (Susan) of Logan, son Blake (Cheryl) of Providence, daughter Tonia Prewitt (Larry) of Auburn, CA, daughter Shellie Pilkington (Ed) of Logan, son Kory (Dawn) of Lehi, UT, son Lance (Jennifer) of Logan, 34 grandchildren, 25 great grandchildren, one brother and two sisters. He is preceded in death by his parents, one brother and one sister. The family would like to express their sincere gratitude to the staff of Hospice Services for their kindness and attentive help. Funeral services were held in the Logan Utah Stake, Stake Center Building.

In lieu of flowers, the family requests that donations be made to the IHC Hospice Services, LDS Perpetual Education Fund, or LDS Temple or Missionary Funds. Condolences and memories may be shared with the family at www.allenmortuaries.net. He was buried in Wellsville City Cemetery, in Wellsville, UT.

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Mendenhall School graduates

The Mendenhall School of Auctioneering, of High Point, NC, graduated 17 students from nine states and Canada in its August 2009 class. State represented were Florida, Maryland, New Hampshire, North Carolina, Ohio, South Carolina, Tennessee, Virginia and West Virginia. The school's website is www.mendenhallschool.com.



Reppert School graduates

The 218th class of the Reppert School of Auctioneering, of Auburn, IN graduated in August and is pictured here. There were 31 students from nine states, Ontario and England. The Reppert School of Auctioneering was founded in 1921 by Col. Fred Reppert of Decatur, IN. Fred Reppert started in the auction business as a young boy and quickly rose to the top of his profession, selling auctions in every

state of America, and in every province of Canada and Mexico. He set several world records in the sale of livestock, real estate and personal property.

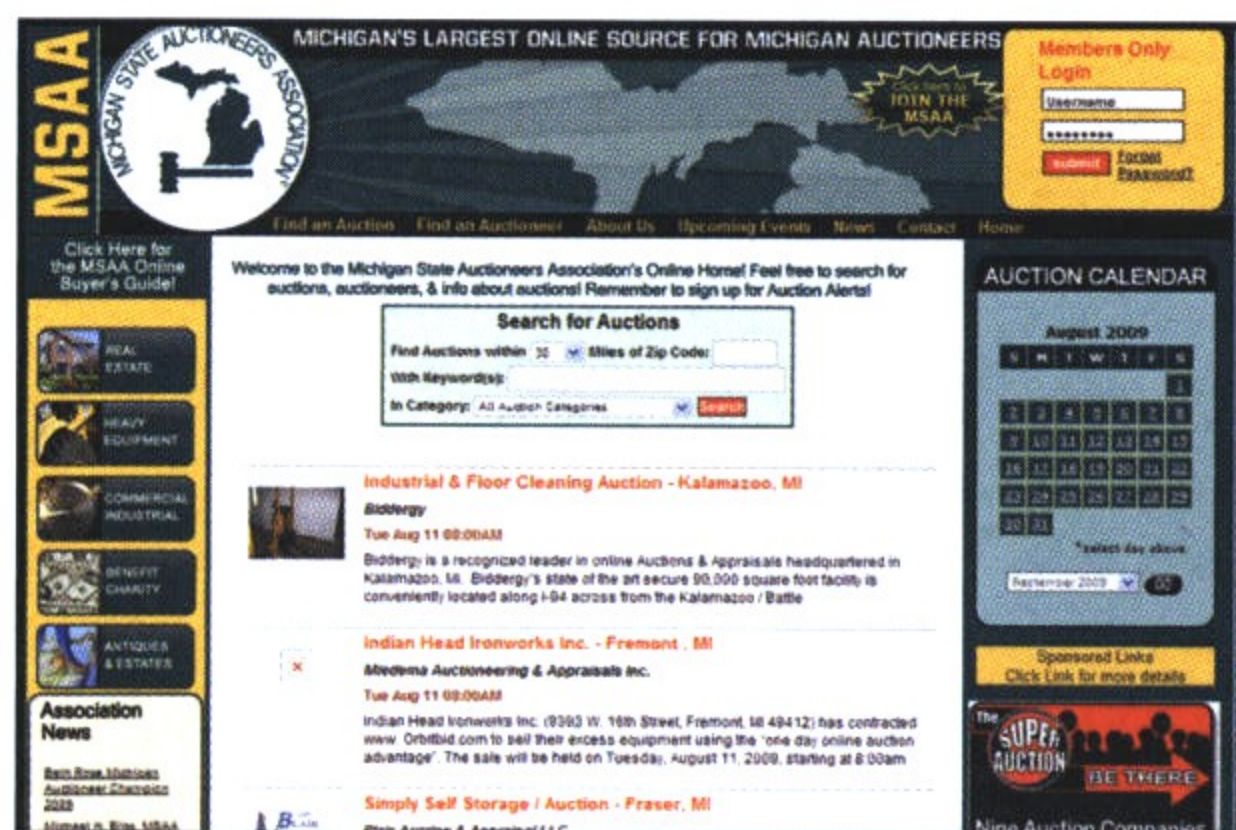
The school's tradition as the premier institution for auction education was carried on by Fred Reppert's daughter Eleanor and later by his son Rolland Reppert, M.D., who both owned and operated the school, with the assistance of Quentin R. Chaffee, who served as the school's dean of instruction. Phil Neuenschwander and Ronald Chaffee then operated the school

before it was purchased by the Kruse family of Auburn, IN. The Kruse Family has had seven members of the family attend the school, including Russell Kruse, Dean Kruse and Dennis Kruse. Dennis Kruse, a 1964 graduate of Repperts, and a past president of the National Auctioneers Association, now serves as president of the auction school.

The school holds four classes each year, with additional classes being given for a short time in Scottsdale, AZ and Indianapolis, IN.

State Association News

News from Auctioneer groups across the country



New Michigan State Auctioneers Association website

Michigan's new auction locator website is powerful resource

The Michigan State Auctioneers Association has announced the launch of its new website at www.FindMichiganAuctions.com. The user-friendly website offers the most comprehensive and up-to-the-minute updates on public auctions in Michigan, as well as resource information, professional Auctioneers, auction glossary, tutorials and anything pertaining to auctions in Michigan.

"This site is unquestionably the Michigan auction portal that will enable the general public to locate auctions of all types including but not limited to; real estate, heavy equipment, farm, commercial, industrial, antiques, estates and fundraising auctions," said Tricia Wiltjer, Michigan State Auctioneers Association executive director. "We are confident that we've exceeded the expectations of the general public by producing a clean and easy navigable website that auction enthusiasts will find appealing, useful and informative."

Visitors to the website can learn more about auctions, auctioneers, how to become an Auctioneer, the annual Michigan Auctioneer and Ringman Championships, Hall of Fame Auctioneers, general news and announcements and much more.

"This is the type of website we encourage visitors to add to their favorite websites to visit on a regular basis as auctions are

generally added daily," said Scott Vander Kolk Jr., Chairman of the MSAA's Technology Committee. "We developed a no-strings-attached system where anyone can quickly locate an auction right in their backyard or anywhere in Michigan free of charge. It really is a powerful resource"

Established in 1951, MSAA is dedicated to the enhancement of Michigan's auction industry through education, promotion, advocacy and networking. The MSAA is the professional association for auctioneers in Michigan, continuing to be one of the leaders in the industry, and is proving to continue in that direction in the future. For more information log onto www.msaa.org.

Kansas group's benefit auction and regional contest are successes

On July 25 the Kansas Auctioneers Association conducted a benefit auction and regional meeting at the Scott County Fair in Scott City. Assisting with the evening event were Dave Webb, Kevin Borger, Dan Bailes, Marvin Knopp, Mike Bailey, Russell Berning and LaDonna Schoen. The items auctioned went to benefit the park in Scott City. The crowd was small, but eager bidders.

On August 2, KAA sponsored its first annual East Regional Auctioneering Competition. The event was held in cooperation with the Central Kansas Free Fair in Abilene, KS. The crowd began to gather near the livestock arena an hour before the auction enjoying a buffet of cold and juicy watermelon. At 2 p.m., past president Ron Shivers with the help of KAA Auctioneers kicked off the CKFF Chain Saw Carving Auction. Twelve carvings were sold and the crowd responded well by raising over \$5,000.

The contestants were Dan Bailes, of

Garden City, KS; Lance Fullerton, of El Dorado, KS; Luke Hansen, of Beloit, KS; John Kisner, of Hays, KS; Ty Mitchell, of Oxford, KS; and Aaron Traffas, of Manhattan, KS. Following the chain saw carving auction, President Dave Webb brought greetings on behalf of the KAA, Kevin Borger gave the opening announcements, and the competition was under way. Each contestant sold three items including new tools, toys, decorative accents, and collector items.

The KAA was represented well and several members pitched in to help with the competition by volunteering with ring assistance, clerking, cashiering, handling items, and running scorecards. Past KAA Presidents and Hall of Fame Inductees Vern Koch, John Omli, and Ron Shivers served as judges for the event. The scoring categories consisted Presentation, Chant, and Salesmanship.

The last item was sold, the scores were totaled, and following a few moments of anticipation the winners were announced: the KAA 2009 East Regional Champion is NAA member Lance Fullerton of El Dorado, KS and the KAA 2009 East Regional Reserve Champion is John Kisner of Hays, KS.

State Auctioneer association upcoming events

SEPTEMBER

No Events Reported

OCTOBER

22-24--California State Auctioneers Association annual convention, South Lake Tahoe

NOVEMBER

5-9--Indiana Auctioneers Association convention, Plymouth, IN

8 --Texas Auctioneers Association continuing education, Dallas, TX

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1411 Lee Rd 375, Valley, AL 36850
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James O. Morgan
Albert Burney, Inc.
624 Broad St., Gadsden, AL 35901
jmorgan@albertburney.com, (256) 613-5588

ARKANSAS

Jeffrey Allen Carter
Jeff Carter Real Estate
P O Box 352, Paragould, AR 72450
jeffcarterrealestate@yahoo.com, (870) 236-7771

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sebastian@swb-consulting.com

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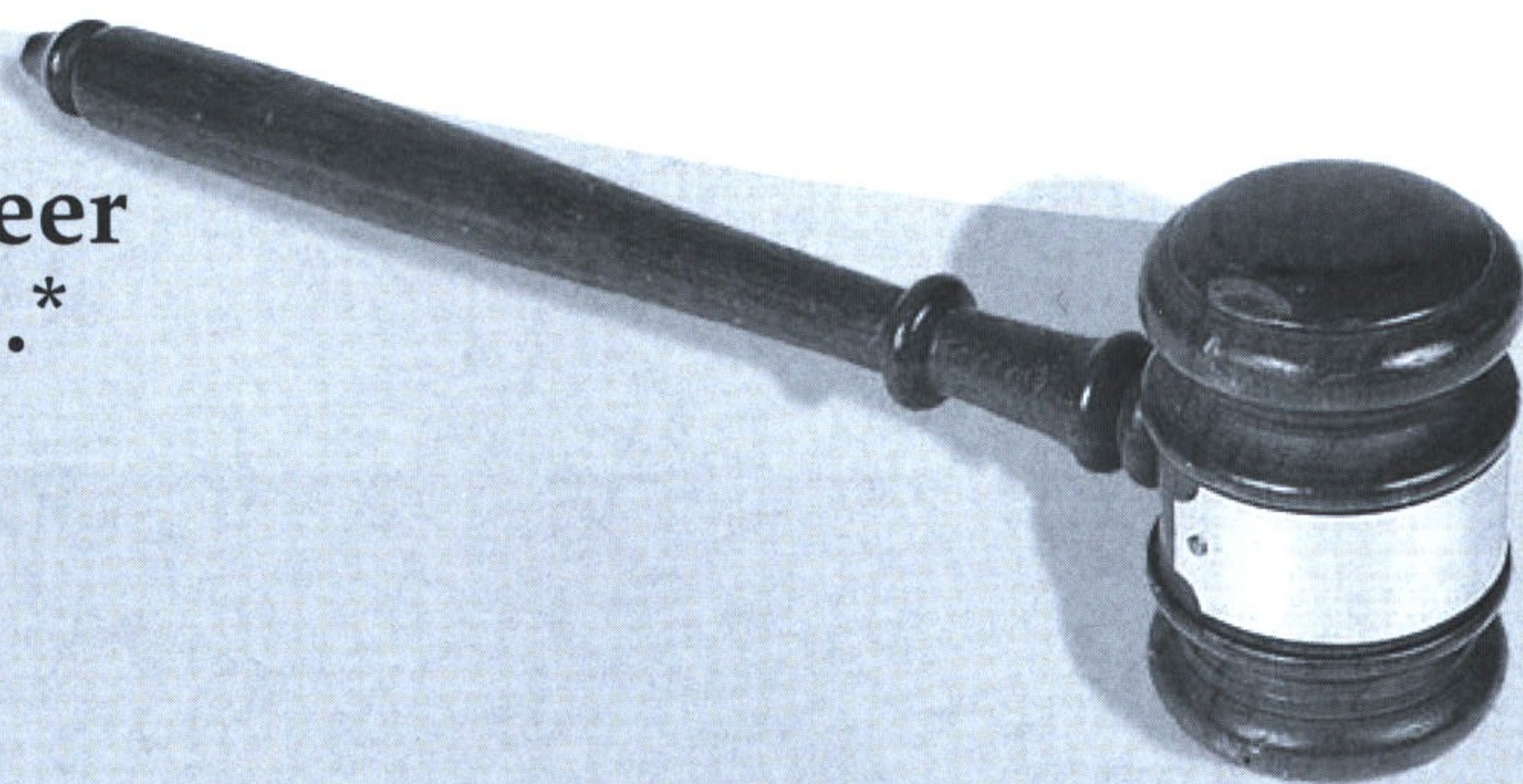
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World Wide College of Auctioneering	44
Yoder Bros. Portable Podiums	15

from the forum

The frustrating and funny Auction incident stories shared on NAA's discussion forum

Some wild things happen at auctions! NAA members recently wrote on the NAA discussion forum about frustrating and funny things that have happened at their auctions. Here are a few highlights.

Kevin Rutter, of Thorton, CO, started the discussion by saying "What are some things that without fail happen at auction that are funny yet a pain? Here are a few examples: Non Cataloged items; the online bidding program not working; a bidder saying "Umm.. I wasn't bidding. I just raised my hand." Tie bids; and a customer not picking up his item. Any others from you guys on the forum?"

Michael Hoffman, of Pickerington, OH, responded: "I had a bidder suffer a stroke during one of the auctions and fall over on one of our tables. She knocked over a \$500 piece of Roseville pottery and chipped it. We had to have everyone move their cars so the ambulance could get through...I also once forgot to order a portable toilet for an onsite auction. Fortunately, my seller was in the construction business and had one on one of his job sites not far from the auction. We had to go pick it up in my pickup and bring it to the auction site...And, just yesterday we had a weird guy show up to one of our real estate auctions and he kept trying to interrupt the auction process by asking intentionally stupid questions. My associate Auctioneer did a great job of keeping the guy in his place, but man was the idiot stretching our patience. We had three people come up to us after the auction (neighbors) who were so thankful that he did not win the bid."

Greg A. Storey, AARE La Junta, CO, wrote "How about breaking up a dog fight between the owner's dog and a bidder's dog? And, when someone runs over the seller's cat (I haven't personally seen this but I did hear of it one time)."

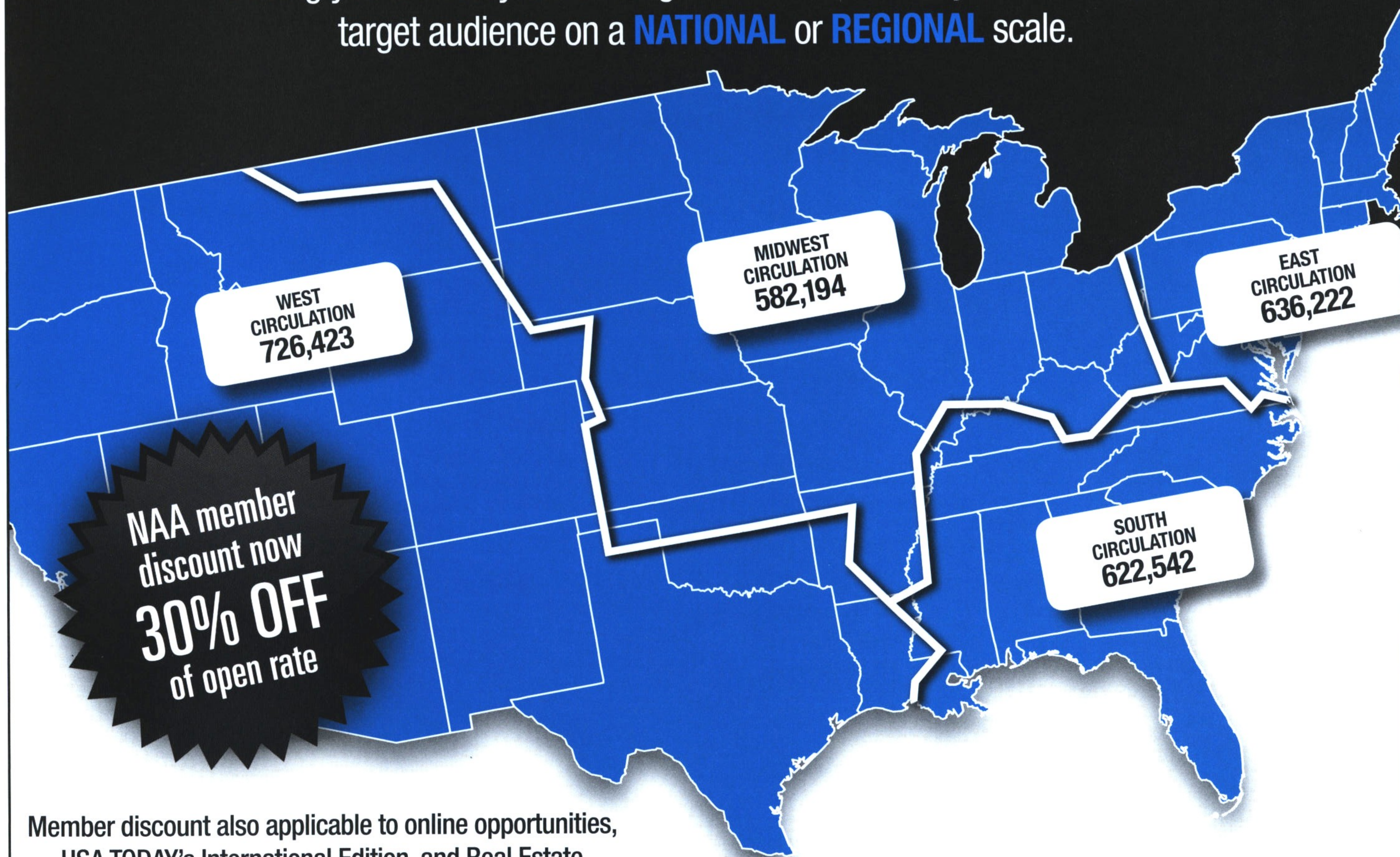
Donnie Cornelison, of Ardmore, TN, wrote that "We were selling a piece of equipment for around \$14,000, when one gentleman cried out 'One silver dollar.' The Auctioneer Mickey Fowler ignored him, but the man did not stop saying one silver dollar, and he added that paper money is not the highest bid, it's a federal note, and that his silver dollar was higher in value. We never heard from him again, but I looked on my green bills and sure enough its just a note!"

Brent Voorheis, CAI, CES, of Harrisburg, MO, wrote "Three years ago we had an auction stopped and delayed for two hours because we found a brown paper sack with several sticks of dynamite and the nitro was leaking out of the sticks. We called 911 and had to wait for the Missouri Highway Patrol Bomb Squad to come and pick it up. The local police put up barrier tape and we all just waited until it was all clear. I was surprised that the crowd stayed. After the all-clear we still had a good auction...The owner told me he used the dynamite for blowing out stumps and forgot that it was in a storage shed."

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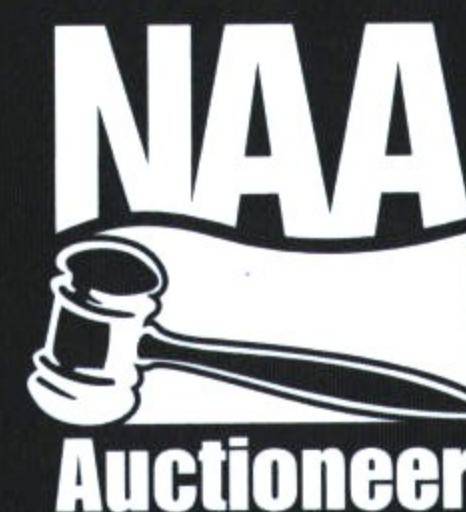
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- 3.6 million have a household income of \$100,000+
- 2.9 million have a household asset value of \$1,000,000+
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Source: 2007 MMR, HHI \$85k+ and 9/07 ABC Publisher's Statement

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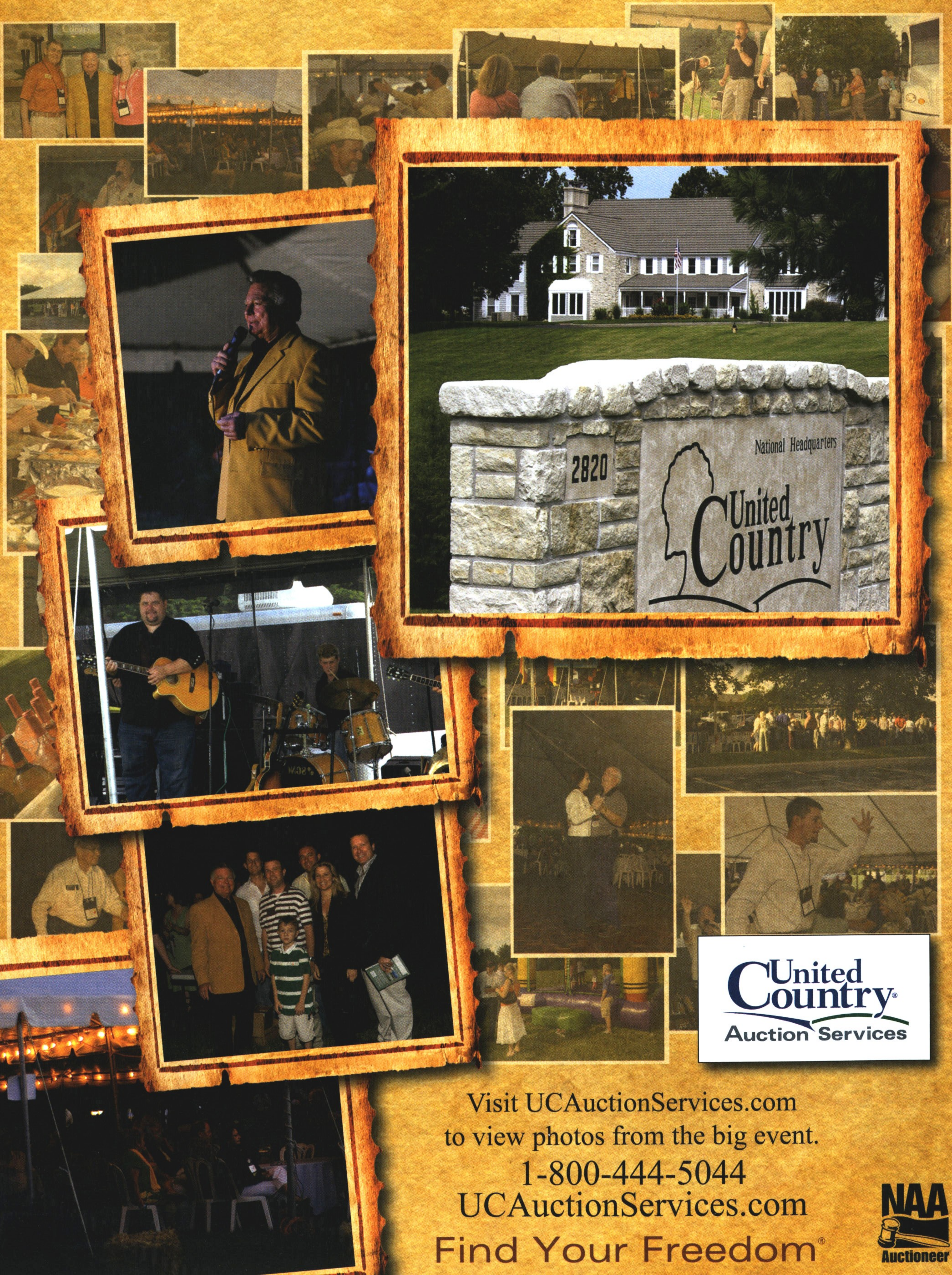
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