



Center for  
**MANAGEMENT  
DEVELOPMENT**  
W. Frank Barton School of Business  
Wichita State University  
1845 Fairmount  
Wichita, Kansas 67260-0086

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The 47th Annual Wichita Program

**APPRAISAL for  
AD VALOREM  
TAXATION**  
of Communications, Energy and  
Transportation Properties  
**JULY 23 - JULY 27, 2017**

Get up-to-date information on the conference and  
register on our website at: [www.appraisal.wichita.edu](http://www.appraisal.wichita.edu)

## The 47th Annual Wichita Program



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

**July 23 - 27, 2017**

[www.appraisal.wichita.edu](http://www.appraisal.wichita.edu)



WICHITA STATE  
UNIVERSITY

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



# APPRAISAL for AD VALOREM TAXATION

of Communications, Energy and  
Transportation Properties

## SUNDAY, JULY 23, 2017 - Marriott Hotel

- 3:30-6:30 **Registration** - outside the Ballroom  
5:00-6:00 **Newcomer Orientation** - Atrium  
6:00-7:00 **"Get Acquainted" Social Hour** - Ballroom

## MONDAY, JULY 24, 2017

### PRINCIPLES COURSE - DEVLIN HALL - WSU CAMPUS

- 8:30 **Welcome** - Pat McLeod, CMD, Wichita, KS  
8:45 **Opening Remarks and Quiz** - Thomas K. Tegarden,  
Thomas K. Tegarden & Associates, Nashville, TN  
9:00 **The Income Approach** - Thomas K. Tegarden and Diane M.  
Ange, Tegarden & Associates, Nashville, TN  
9:45 Break  
10:00 **The Income Approach** - continued  
11:00 **Income Approach - Capitalization Rates and Cost of  
Capital** - Dr. Hal B. Heaton, Brigham Young University,  
Provo, UT  
11:45 Lunch - Third Floor, Beggs Ballroom, Rhatigan Student Center  
1:00 **Income Approach - Capitalization Rates and Cost of  
Capital** - continued  
2:30 Break  
2:45 **The Cost Approach** - Diane M. Ange, Tegarden &  
Associates, Nashville, TN  
6:00 **RECEPTION AT MARRIOTT HOTEL**

### ADVANCED COURSE - HUBBARD HALL - WSU CAMPUS

- 8:30 **Welcome**  
Dr. Richard LeCompte, Wichita State University, Wichita, KS  
8:45 **Keynote Speaker** - Dr. Yoram Bauman, Standup Economist,  
Seattle, WA  
*Moderator:* Claire Chase, CenturyLink, Overland Park, KS  
10:00 Break  
10:15 **Transactions 2017 from Acquisition Price to PPA to .....  
What's Next?**  
*Speakers:* Rick Smith, Hawley Troxell, Ennis & Hawley, Boise,  
ID; Paul Chill, Deloitte, Atlanta, GA  
*Moderators:* Jeff Binkley, Deloitte, Atlanta, GA; Annette  
Crawford, Comcast Corp., Philadelphia, PA; Andrew Davis,  
Ernst & Young, Phoenix, AZ  
12:00 Lunch - Third Floor, Beggs Ballroom, Rhatigan Student Center  
1:00 **Cost of Capital Current Topics - Comparables, Resources  
and Interest Rates**  
*Speakers:* Bwembya Chikolwa, Texas Comptroller of Public  
Accts, Austin, TX; Roger Grabowski, Duff & Phelps, Chicago, IL;  
Bruce Nielsen, The Williams Companies, Tulsa, OK  
*Moderators:* Linda Blacklock, Oregon Dept of Revenue, Salem,  
OR; Toby Reese, Duff and Phelps, Dallas, TX; Jenny Wilson,  
State of Wyoming, Cheyenne, WY  
2:30 Break  
2:45 **Discounted Cash Flows**  
*Speaker:* Dr. Hal B. Heaton, Brigham Young University,  
Provo, UT  
*Moderators:* Claire Chase, CenturyLink, Overland Park, KS;  
Scott Dickman, State of New Hampshire, Concord, NH  
6:00 **RECEPTION AT MARRIOTT HOTEL**

## TUESDAY, JULY 25, 2017

### PRINCIPLES COURSE - DEVLIN HALL - WSU CAMPUS

- 8:30 **The Sales Comparison Approach** - Toby Reese, Duff & Phelps,  
Dallas, TX  
10:00 Break  
10:15 **Preparations for Legal Proceedings** - Steven Young, Holland &  
Hart LLP, Salt Lake City, UT  
11:45 Lunch - Third Floor, Beggs Ballroom, Rhatigan Student Center  
1:00 **Reconciliation, Allocation and Distribution** - Patrick Titsworth,  
Kansas Dept of Revenue, Topeka, KS  
1:45 **Review Quiz** - Thomas K. Tegarden and Diane M. Ange,  
Tegarden & Associates, Nashville, TN  
2:30 Break  
2:45 **Demonstration Appraisal** - Bruce Nielsen, Williams Company,  
Tulsa, OK  
6:00 **RECEPTION AT MARRIOTT HOTEL**

### ADVANCED COURSE - HUBBARD HALL - WSU CAMPUS

#### CONCURRENT SESSIONS

- 8:30 **TSA/FAA**  
*Speaker:* TBD  
*Moderator:* Greg Wood, Ryan LLC, Atlanta, GA  
**Unit Valuation Considerations of Taxpayers NOLs**  
*Speaker:* Robert Reilly, Willamette Management Associates,  
Chicago, IL  
*Moderator:* Mark Semerad, Level 3 Communications, Broomfield, CO  
**Energy Pipelines: Intriguing History; Interesting Future**  
*Speaker:* Thomas Hirsch, Chadbourne & Parke LLP, Washington, DC  
*Moderator:* Keith Fuqua, Colonial Pipeline, Alpharetta, GA  
10:00 Break  
10:15 **Who is the Taxman? The Intersection of State, Local and Tribal  
Taxation**  
*Speaker:* Michelle DeLappe, Garvey Schubert Barer, Seattle, WA  
*Moderators:* Jim Asay, Sempra Energy, San Diego, CA; Joann  
Wright, Northern Natural Gas, Omaha, NE  
**Broad Effects of Merging Technologies for Telecoms -  
Is it in the Cloud?**  
*Speaker:* Mark LoRusso, Ryan LLC, Scottsdale, AZ  
*Moderator:* Claire Chase, CenturyLink, Overland Park, KS  
**Challenges in Valuing Renewable Generation Facilities**  
*Speakers:* Rob Motley, Oregon Dept of Revenue, Salem, OR;  
Thomas Russell, Avangrid Renewables, Portland, OR  
*Moderators:* Kristen Broyer, Avangrid Renewables, Portland, OR;  
Linda Blacklock, Oregon Dept of Revenue, Salem, OR; Patricia  
Tuite, Deloitte Financial, Pittsburgh, PA  
11:45 Lunch - Third Floor, Beggs Ballroom, Rhatigan Student Center  
1:00 **Is there Obsolescence in the Electric and Railroad Industry  
Due to the Decline in Use of Coal?**  
*Panelists:* Chuck Nazerian, Georgia Dept of Revenue, Atlanta,  
GA; Jennifer Schilke, Norfolk Southern, Norfolk, VA; Brian  
Vanblarcum, Consumers Energy, Jackson, MI  
*Moderators:* Kristen Broyer, Avangrid Renewables, Portland, OR;  
Michael Connolly, North Carolina Dept of Revenue, Raleigh, NC;  
Andrew Davis, Ernst & Young, Phoenix, AZ; Shawn Pittman, Ernst  
& Young, Charlotte, NC  
**5G - The Wireless Next Generation**  
*Speaker:* Iain Gillott, iGR, Austin, TX  
*Moderators:* Ruben Miranda, Duff and Phelps, Austin, TX; Dave  
Schneider, Sprint, Overland Park, KS; Steve Yergeau, T-Mobile,  
Bellevue, WA  
**Easement/Right of Way**  
*Speaker:* Meghan Largent, Arnet Fox LLP, Clayton, MO  
*Moderators:* Keith Fuqua, Colonial Pipeline, Alpharetta, GA;  
Rosella Schad, Missouri State Tax Commission, Jefferson City,  
MO; Joann Wright, Northern Natural Gas Company, Omaha, NE

2:30 Break  
 2:45 **Key Assessment Issues in the Airline Industry: Tangible & Intangible Asset Valuations, and the Economic Climate**  
*Panelists:* Jim Asay, Sempra Energy, San Diego, CA; Andrew Davis, Ernst & Young, Phoenix, AZ; Vance Hilderman, Afuzion, Los Angeles, CA; Ruben Miranda, Duff & Phelps, Austin, TX; Brett Weiler, Alaska Airlines, Seattle, WA

**Flotation Cost**

*Speakers:* Robert Reilly, Willamette, Chicago, IL; Norm Ross, PacifiCorp, Portland, OR  
*Moderators:* Scott Dickman, State of New Hampshire, Concord, NH; Paul Simon, Xcel Energy, Denver, CO

**Achieving Success with GIS**

*Speaker:* Steve Stautzenbach, Digital Map Products, Irvine, CA  
*Moderators:* Alan Annis, BNSF Railway, Ft Worth, TX; Erik Hirsch, CSX Transportation, St Augustine, FL

6:00 **RECEPTION AT MARRIOTT HOTEL**



**REGISTRATION FORM**

**ON-LINE:** [www.appraisal.wichita.edu](http://www.appraisal.wichita.edu)

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

**CALL:** (316) 978-3118

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

**WEDNESDAY, JULY 26, 2017**

**ADVANCED COURSE - HUBBARD HALL - WSU CAMPUS**

8:30 **What is the Proper Treatment of Income Taxes in the Appraisal Process**

*Speakers:* Gary Harris, State of Tennessee, Nashville, TN; Bob Morgan, Union Pacific, Omaha, NE; Norm Ross, PacifiCorp, Portland, OR

*Moderator:* Toby Reese, Duff and Phelps, Dallas, TX

10:00 Break

10:15 **Drive Policy and Initiative Decisions from Big Data and GIS Analysis**

*Speakers:* Joe Bolian, Taxography, St Louis, MO; Stephen Wicks, PTX Tech, Smyrna, GA

*Moderator:* Shaun Black, PowerPlan Inc, Atlanta, GA

11:45 Lunch - Shocker Dining Hall, Shocker Hall

1:00 **Interactive Legal Update**

*Speakers:* Anthony Ambriano, Sassoon & Cymrot LLP, Hingham, MA; Rick Smith, Hawley, Troxell, Ennis and Hawley, Boise, ID

*Moderator:* Sarah Bradshaw, Arkansas Public Service Tax Division, Little Rock, AR

2:30 Break

3:00 **Market Approach Methods: Extracting Pricing Data from Market Evidence**

*Speaker:* Aaron Rotkowski, Willamette Management Assoc, Portland, OR

*Moderator:* Mark Semerad, Level 3 Communications, Broomfield, CO

6:00 **RECEPTION AT MARRIOTT HOTEL**

**THURSDAY, JULY 27, 2017**

**INDUSTRY ROUNDTABLES - WICHITA MARRIOTT**

8:00 **Telecommunications** *Panelists:* Rosella Schad, Missouri State Tax Commission, Jefferson City, MO; Steve Yergeau, T-Mobile, Bellevue, WA

**Electrics** *Panelists:* Mike Bekech, City of Waterford CT, Waterford, CT; Kristen Broyer, Avangrid Renewables, Portland, OR

**Pipelines** *Panelists:* Keith Fuqua, Colonial Pipeline, Alpharetta, GA; Joann Wright, Northern Natural Gas Co, Omaha, NE; Jenny Wilson, State of Wyoming, Cheyenne, WY

**Transportation** *Panelists:* Erik Hirsch, CSX Transportation, St Augustine, FL; Amanda Wolfe, Alabama Dept of Revenue, Montgomery, AL

**CONFERENCE FEES**

PAID BY JULY 1, 2017

- Conference registration \$395 = \$ \_\_\_\_\_
  - State registration \$395 = \$ \_\_\_\_\_
  - July 23 Golf Tournament \$90 = \$ \_\_\_\_\_
  - Scholarship Contribution \$ \_\_\_\_\_
- Total Amount \$ \_\_\_\_\_

AFTER JULY 1, 2017

- Conference registration \$450 = \$ \_\_\_\_\_
  - State registration \$395 = \$ \_\_\_\_\_
  - July 24 Golf Tournament \$90 = \$ \_\_\_\_\_
  - Scholarship Contribution \$ \_\_\_\_\_
- Total Amount \$ \_\_\_\_\_

Fee includes four continental breakfasts, three lunches, break refreshments, four social functions and conference materials (web access).

Please contact the CMD office if you have a food allergy or mobility issues.

**Which of the following do you plan to attend?**

- Principles course  Monday lunch  Wednesday lunch
- Advanced course  Tuesday lunch

**Which industry do you represent? CHECK ONLY ONE**

- State  Railroads  Telecommunications
- Electrics  Cable  Airlines
- Pipelines  Consultant  Other \_\_\_\_\_
- Attorney

Name (for certificate) \_\_\_\_\_

Name (for name tag) \_\_\_\_\_

Organization \_\_\_\_\_

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City/State/Zip \_\_\_\_\_

Office Phone \_\_\_\_\_

Fax \_\_\_\_\_

E-mail \_\_\_\_\_

**Payment due prior to the beginning of the conference.**

- Payment Enclosed  
Please make checks payable to Center for Management Development
- Bill to Organization Attn: \_\_\_\_\_
- Charge to Credit Card:  Master Card  Visa  Discover  AmEx  
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## 2017 Conference Planning Committee

**Anthony M. Ambriano**  
Sassoon & Cymrot, LLP

**Alan Annis**  
BNSF Railway

**James (Jim) Asay**  
Sempra Energy

**Michael A. Bekech**  
Assessor Town of Waterford

**Kristen Wilder-Bernard**  
Tax Compliance, Inc.

**Jeff Binkley**  
Deloitte

**Shaun Black**  
PowerPlan, Inc.

**Linda Blacklock**  
Oregon Department of Revenue

**Joe Bolian**  
Taxography

**Sarah Bradshaw**  
Arkansas Public Service Tax  
Division

**Kristen Broyer**  
Avangrid Renewables Inc

**Claire Chase**  
Century Link

**Michael (Mike) Connolly**  
North Carolina Department of  
Revenue

**Annette Crawford**  
Comcast Corporation

**Andrew Davis**  
Ernst & Young, LLP

**Scott Dickman**  
State of New Hampshire

**Keith Fuqua**  
Colonial Pipeline Company

**Erik Hirsch**  
CSX Transportation

**Rick LeCompte**  
Wichita State University

**Pat McLeod**  
Wichita State University

**Ruben Miranda**  
Duff & Phelps

**Charles (Chuck) Nazerian**  
Georgia Department of Revenue

**Toby Reese**  
Duff & Phelps

**Robert Reilly**  
Willamette Management  
Associates

**Rosella Schad**  
Missouri State Tax Commission

**Dave Schneider**  
Ernst & Young LLP

**Mark F. Semerad**  
Level 3 Communications

**Paul Simon**  
Xcel Energy

**Richard (Rick) Smith**  
Hawley, Troxell, Ennis and Hawley

**Thomas K. Tegarden**  
Tegarden & Associates, Inc

**Patrick Titsworth**  
Kansas Department of Revenue

**Jennifer (Jenny) Wilson**  
State of Wyoming

**Joann K. Wright**  
Northern Natural Gas Company

**Amanda Wolfe**  
Alabama Department of Revenue

**Greg Wood**  
Ryan, LLC

**Steve Yergeau**  
T-Mobile

## GENERAL INFORMATION

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

**WHEN:** Sunday, July 23 through Thursday, July 27, 2017.

**WHERE:** Wichita State University and the Wichita Marriott Hotel.

**FEES:** Registrations received and paid prior to July 1, 2017 are \$395. Registrations paid after July 1, 2017 are \$450. State representatives are \$395, with no early-bird fee. Registration fee includes four continental breakfasts, three lunches, break refreshments and four social functions. Fees not paid by July 15, 2017, are subject to a \$100 late charge.

**CANCELLATION POLICY:** Cancellations received after July 15, 2017 will be assessed a \$100 cancellation fee. Substitutions are welcome.

**DRESS:** Casual, warm-weather clothing and comfortable walking shoes.

**TRANSPORTATION:** Shuttle service will be provided to and from the WSU campus. Shuttle schedule at [www.appraisal.wichita.edu](http://www.appraisal.wichita.edu).

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

**Wichita Marriott Hotel** (Conference Headquarters)  
9100 Corporate Hills Drive, (316) 651-0333  
Room Rate: .....\$107

OTHER HOTELS NEAR THE WICHITA MARRIOTT HOTEL:

Fairfield Inn .....	(316) 685-3777 .....	\$92
Comfort Inn .....	(316) 686-2844 .....	\$89
Hampton Inn.....	(316) 686-3576 .....	\$120
Homewood Suites .....	(316) 260-8844 .....	\$159

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

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

**CONFERENCE MATERIALS:** Conference materials received by CMD will be downloadable from the web after the presentation is complete. If you bring a flash drive they are available for downloading at the registration table during the conference.

**INSTANT INFORMATION:** Join the Twitter feed before and during the conference @AppraisalICT to keep up on all the happenings.

## 18th Annual Golf Tournament

Sunday morning, July 23, 2017

SAND CREEK STATION

For detailed information and registration form go to  
**[www.appraisal.wichita.edu](http://www.appraisal.wichita.edu)**

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

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