



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

## SUNDAY, JULY 28, 2019 - Marriott Hotel

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

## MONDAY, JULY 29, 2019

### PRINCIPLES COURSE - HUBBARD HALL ROOM 218 - WSU CAMPUS

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

### ADVANCED COURSE - HUBBARD HALL ROOM 208 - WSU CAMPUS

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

## TUESDAY, JULY 30, 2019

### PRINCIPLES COURSE - HUBBARD HALL ROOM 218 - WSU CAMPUS

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

### ADVANCED COURSE - HUBBARD HALL ROOM 208 - WSU CAMPUS

- 7:30 Breakfast - Hubbard Hall south lobby, sponsored by Appraisal  
Economics  
8:30 **Finding Alpha - Measuring Size Risk Premium** **ROOM 208**  
**and Company Specific Risk Premium in the Unit Principle  
Valuation**  
*Speakers:* Robert Reilly, Willamette Management Associates, Chicago,  
IL; Connor Thurman, Willamette Management Associates, Portland, OR  
*Moderators:* Joe Bolian, St Louis MO; Rosella Schad, Missouri State  
Tax Commission, Jefferson City, MO  
10:10 Break - sponsored by Datagain Service Inc.  
10:30 **You Can't Get There From Here...** **ROOM 208**  
**Challenges at the Intersection of Statute Law and Appraisal of  
Complex Properties**  
*Speakers:* Mike Connolly, North Carolina Dept of Revenue, Raleigh, NC;  
Breann Robowski, Pillsbury Winthrop Shaw Pittman, Palo Alto, CA  
*Moderators:* Jeff Binkley, AV Advisory Group, Atlanta, GA; Linda  
Blacklock, Oregon Dept of Revenue, Salem, OR; Annette Crawford,  
Comcast Corp, Philadelphia, PA  
12:00 Lunch - Third Floor, Beggs Ballroom, Rhatigan Student Center

### CONCURRENT SESSIONS

- 1:15 **TSA** **ROOM 209**  
*Speakers:* TSA Operations and TSA Regulatory  
*Moderators:* Gigi Williams, St Lucie County Property Appraiser, Ft  
Pierce, FL, Greg Wood, Ryan LLC, Atlanta, GA  
1:15 **5G - When Is It Coming, How Is It Coming?** **ROOM 211**  
*Speaker:* Brian Goemmer, AllNet Insights & Analytics, Seattle, WA  
*Moderators:* Ruben Miranda, Duff and Phelps, Austin, TX; Rosella  
Schad, Missouri State Tax Commission, Jefferson City, MO; Steve  
Yergeau, T-Mobile, Bellevue, WA  
2:45 Break - sponsored by MR Valuation

### CONCURRENT SESSIONS

- 3:00 **The New World of Broadband...** **ROOM 209**  
**Implications for Assessment Valuation**  
*Panelists:* Christian Altenburger, Comcast Corp, Philadelphia, PA; Carl  
Hoemke, Valentiam, Carrollton, TX; John Reed, Charter  
Communications, St Louis, MO; Jim Stegeman, Cost Quest,  
Cincinnati, OH  
*Moderators:* Jeff Binkley, AV Advisory Group, Atlanta, GA; Linda  
Blacklock, Oregon Dept of Revenue, Salem, OR; Annette Crawford,  
Comcast Corp, Philadelphia, PA

- 3:00 **Why Rate Based Regulated Utilities Don't** **ROOM 211**

**Earn Their Cost of Capital**

Speaker: TBD

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

4:30 Shuttle bus departs for Marriott Hotel

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



**REGISTRATION FORM**

**WEDNESDAY, JULY 31, 2019**

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

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

**ON-LINE: appraisal.wichita.edu**

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

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

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

**CONFERENCE FEES**

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

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

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

- Principles course  Advanced course

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

- State
- Railroads
- Telecommunications
- Electricians
- Airlines
- Pipelines
- Consultant
- Attorney
- Other \_\_\_\_\_

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

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

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

Title \_\_\_\_\_

Organization \_\_\_\_\_

Address \_\_\_\_\_

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

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

Fax \_\_\_\_\_

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

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

- Payment Enclosed  
Please make checks payable to Center for Management Development
- Bill to Organization Attn: \_\_\_\_\_
- Charge to Credit Card: \_\_\_Master Card \_\_\_Visa \_\_\_Discover \_\_\_AmEx  
#: \_\_\_\_\_  
Exp. Date \_\_\_\_\_ Security Code \_\_\_\_\_  
Cardholder Name \_\_\_\_\_

**THURSDAY, AUGUST 1, 2019**

**INDUSTRY ROUNDTABLES - WICHITA MARRIOTT**

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

## 2019 Conference Planning Committee

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

Download the conference app

**Whova**

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

21st Annual *Golf Tournament*

Sunday morning, July 28, 2019

SAND CREEK STATION

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

## GENERAL INFORMATION

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

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

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

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

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

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

**TRANSPORTATION:** Shuttle service will be provided to and from the WSU campus. Shuttle schedule at [www.appraisal.wichita.edu](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: .....\$114

OTHER HOTELS NEAR THE WICHITA MARRIOTT HOTEL:

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

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

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

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

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

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



W. Frank Barton School of Business  
Wichita State University  
1845 Fairmount  
Wichita, Kansas 67260-0086

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The 49th Annual Wichita Program

**APPRAISAL for  
AD VALOREM  
TAXATION**

of Communications, Energy and  
Transportation Properties

**July 28 - August 1, 2019**

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

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



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

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