
Auto Appraiser News

OFFICIAL

-I-A-A-A-

NEWSLETTER

Volume 10 Issue 2

Second Quarter 2003



Have you been searching for affordable Error's & Omissions Insurance (Professional Liability)?

With the help of AZ member Jerry Slonsky and the good people at Harris Shcolnik Insurance of Glendale AZ we found the answer to your quest. Read more about this inside

Joe Jessor wearing his new IAAA MVP Cap and showing off his new MVP wall plaque as well wishers, James Wood the III, Dave Bayowski, his friend, Wayne Huthmacher and Tony Monopoli look on

The IAAA Carlisle Meeting

Members who came to the Spring Carlisle meeting, Saturday April 26th witnessed Joseph D. Jessor receiving the IAAA MVP Award. The IAAA decorated a cake for the occasion. The celebration cheered member's spirits on a rainy Saturday in PA. Joe is always there for our association, He promotes us and provided prime space for the IAAA to display at Hershey, Carlisle and Auburn.

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Errors & Omissions Insurance

The IAAA has been working with the Harris Shcolnik Insurance Agency since 2002 to bring members an affordable insurance policy. The basic policy includes operational liability insurance for your office and while at a clients. The Professional Liability (E & O) is in an amount of one million dollars without a deductible. A couple of thousand-dollars worth of office equipment are covered with a two hundred fifty dollar deductible. The minimum premium covers a one-man operation and comes with many bells and whistles for five hundred dollars.



Bob Shcolnik, Tony Monopoli and Jerry Slonsky

The association poled appraisers and found cost and availability of E & O Insurance prohibitive, leaving many appraisers without coverage. Jerry Slonsky & Tony Monopoli are our un-official E & O insurance committee. Jerry Slonsky introduced us to Bob Shcolnik of the Harris Shcolnik Insurance agency. They are a division of Milne Scali & Co and owned by BNC National Bank. They are located in Phoenix AZ. Bob Shcolnik searched to locate a company capable of bringing affordable E & O insurance to our members. A face-to-face meeting took place in Scottsdale, AZ the week of the Barrett Jackson auction. We dealt with the details of a mass mailing to kick off the program. We discussed coverage, company requirements and application procedures prior to that meeting.

Milne Scali & Company come recommended; Bob's association experience comes from fulfilling the AZ Independent Insurers Association needs, while acting as their president. I imagine that his experience with a group of insurance agents would be like appraising a car belonging to the Appraisers Association.

The underwriting Insurance Company is a top ten insurer that is licensed though out the US. The Underwriter considered IAAA procedures used in the application process before offering the affordable specialized coverage. IAAA membership is required to attain the insurance, which is a testimonial to our credibility.

A brochure will be the centerpiece of a mailing informing appraisers of the insurance and the membership requirement. The specialized coverage will entice potential members to join our ranks, strengthen our industry and be a benefit that will enhance IAAA membership.

The timetable for sending the brochure is still undetermined at this time, but IAAA members who don't want to wait can call Bob Shcolnik at the Harris Shcolnik Insurance agency. Their toll free telephone number is 1-800-688-7472.

Other options are available; they include higher limits on office equipment and liability. Workmen's compensation and automobile insurance are possible in some states.

VOLUNTEERS NEEDED:

1. We are still looking for volunteers to form a committee to update the association's Q- 1001 questionnaire.
2. Help write our Standards & Practices:
2. We are forming a Membership committee.

Call, email or write Tony Monopoli.

Thanks Hagerty!

The Good Folks from Haggerty, a Michigan Based Specialty Car Insurer provided the IAAA with meeting areas in AZ and FL.



Tony Thanks Liz Selee Of Hagerty

The Florida facility was an on the grounds building that Hagerty used as their member lounge. We had the building to ourselves on Saturday morning.

Regional Workshop Topics

The topics covered at Barrett Jackson West Palm Auction and Spring Carlisle events included appraiser ethics, use of the IAAA CO-1000, Appraisal Document Standards and general appraiser experiences. This AA.N cover includes a photo of Members who participated in the workshop at Carlisle. Picking the right time to have our workshop meeting isn't easy. Father Monopoli always told me, "you can please some of the people some of the time, but you can't please all of the people all of the time". Despite the difficulty in picking a time suitable for all, we keep on trying.

Members can try join us at a meeting at the Fall Hershey, PA event. The meeting is scheduled to take place, Friday morning at 9:00 am, October 10, 2003, in Space # RNA 58. It is in the Red field adjacent to Joe Jessers Classic Key Space. Mark it on your calendars! Attend rain or shine because the space is on the pavement, so mud is not an issue!

The IAAA will try and put together a designated headquarters hotel for regional meetings in Scottsdale and west Palm. Unfortunately Spring Carlisle and Hershey Hotels take years to get rooms. If any members think they can get rooms for members, please call? Let us know if you plan on attending either Barrett event.

The Photo below is of members who stayed at the Comfort Inn in West Palm. Great weather is evidenced here by shorts and short sleeves.



Tony M, Jeff Carpinsky And Jim Thousand

MEMBERS:

The goal of the IAAA is to attend regional events and meet our members. Regional workshop meetings are secondary to that. The number of members attending could improve and I expect that it will in time. The facts are that, regional meetings strengthen relationships with and between members.

Members Jack Baker, Jeff Carpinsky, Jaime Del Valle, Joe Formato, Jason Phillips, Jim Thousand and Tony Monopoli all attended the West Palm Beach Barrett Jackson auction. I met Jack Baker while getting directions from Dave Rupp, who is the promoter of the Ft Lauderdale Kruse January Classic Car Auction.

He also owns a popular Classic Car establishment called Ragtops. It is located in Fort Lauderdale FL. Rupp asked what the IAAA was the acronym of.

I answered, “the International Automotive Appraisers Association”. A voice in the crowd-said, “ I’m a member”. I responded; “no you’re not”! He pulled out a membership card and proceeded to embarrass the heck out of me. It turned out to be member Jack Baker of Peoria IL. Sorry Jack! In my defense, Jack never did send us a current Photo. In his defense Jack never saw our previous AA. N, that announced our meeting at B. J. W. P. Many members like Jack spend winters in Florida. Lets all get Email Guys! And make it a web-based, permanent one!

The lessons given by the IAAA at regional meeting are well taken promote camaraderie and lasting friendships too.



West Palm Beach: I finally met Jaime Del Valle, who is one of our founding members.

ONLINE TRAINING SESSIONS:

The IAAA is pleased with attendance at our online meetings. Members who attend benefit in knowledge and the IAAA records their training time. Appraisers should pay attention to the subtle warnings, (the writing is on the wall). States along with some Federal agencies have increased pressure on our industry to participate in training on a yearly basis. Attorneys will make training an issue to justify getting automotive expert witnesses disqualified.

IAAA members should remember the lesson taught by the Boy Scouts, “Be prepared”. The IAAA January Online and Regional Barrett Jackson meetings included a lesson on the association’s code of ethics. The February and March online meetings reviewed the IAAA CO-1000. The IAAA sample appraisal document was the April meeting topic. The June & July meeting were cancelled due to a downed website. The next scheduled meeting is set for September 10th.

Member News:

Member Jeff Carpinsky recently joined the ranks of other IAAA appraisers whom participated in the associations Master Appraiser program. Best Of Luck Jeff! Speaking of Jeff, I thought I would pass along some of his words of wisdom. He told me that he purchased a \$1,000.00 suit to wear when he appears as an expert witness. His Attorney and mentor suggested it. He believes it has helped him win decisions. I can believe that.

Jeff believes enrollment in the IAAA Master Appraiser Program will also help and it is cheaper than that suit. The certification doesn’t require expensive dry-cleaning either. Members who become IAAA Master Appraisers set themselves apart and achieve a certification that shows their commitment to professionalism. So do it!



Pictured are member Jason Phillips & TM.

Ask Jason Phillips to tell you how committed the IAAA is? We coaxed him into an impromptu meeting on Sunday Morning because he arrived to late to make the Saturday scheduled meeting. Who loves you Jason?

I could not resist asking Jaime if he drove the Jaguar to West Palm From PR. See: PR Plates



THE SEMA SHOW

Dateline November 9th 2002

The SEMA Show was bigger N. Better Than ever. The IAAA made its presence known by adding a hand printed IAAA signature on the ARMO Members Display pictured in the next column. The ARMO invitation asked member companies to bring a decal or bring their magic marker. We Did!



The SEMA Show brings all aspects of the automotive industry together. We belong to SEMA and ARMO, (Automotive Restoration Market Organization).

The list of companies that belong to SEMA (Specialty Equipment Marketing Association) has grown to 5000. SEMA addresses many issues that plague the automotive after-market. They have succeeded in getting the Majors to cooperate with member companies who need information so they can manufacture vehicle specific after-market products. SEMA opened an information pipeline allowing members to access the auto manufacturers cad programs, onboard computer data and their newest models. This is a win, win situation. Buyers of new model cars, have more choices than just the factory options. New car companies who participate make their vehicles more desirable to buyers because buyers can get after-market products for their new models immediately. Besides this the New Car Companies get free R & D from the after-market companies.

SEMA provides legislators with model legislation conducive to our industry's health. This benefits the entire automotive industry. SEMA watches for legislative proceedings that would suppress the after-market industry from their Washington DC offices.

SEMA member companies provide products and services for restores & builders. Often, these reproductions are cheaper, better and easier then finding N.O.S or restoring yours.

The NHRA breakfast conference discussed their future. A four-man panel comprised of Don The Snake Prudhomme, along with Larry Dickson Jr., who is the driver of his Top Fuel Dragster. NHRA declared Larry the 2002 points champ by the November show. Darrell Russell was another panelist and the NHRA Rookie of the Year. He drives Joe Amato's Top Fuel Car. Stephan Papadakis & Abel Ibarra also were part of the panel, they race Sports Compact professionally. They discussed the Sports Compact future with NHRA. They told us that the Sports Compact event turnouts consisted of a fifty pro-car field, along with hundreds of streetcars.

They described the Sports Compact events attendees lettered streetcars as looking like the pro-cars. This sounds familiar, because that's how it all started when I was young.

A Q & A session followed the discussions. I asked Stephan and Abe to elaborate on the circumstances that led them to NHRA racing. Both stated that they grew up watching drag racing on TV; idolizing racers like the Snake and street-raced. I asked the Snake if the description given by them didn't sound like History Repeating itself? The Look on his face said it all, dam kids and their new fangled-----shi.

The fact is that the Sports Compacts are the fastest growing segment of the market with over 2.4 billion in sales. The Multi Billion Dollars spent on add-on-parts, will somehow need an appraiser to justify their added value sooner or later, so be patient. The old-timers with roots stemming from Speed Shops would see the similarities between the old and new. Even the movie the Fast & The Furious could have taken place in the 50's, 60's or 70's, if you changed the cars.

Let me remind you that NHRA took us off the streets and led us to the track were it was a lot safer than street racing or playing chicken. You always learn a lesson when you study history. I am seen below adding an IAAA Signature



to a Sport Compact that was painted with blackboard paint and displayed at the SEMA show.

The owners of the car used it to attract attention by writing, "I must not street race" on it several times in old school fashion. Despite the "please do not touch"; I added a lesson for all to read---- --"IAAA, Future Classic". Watch for the car and our message to show up in Magazines.

MEMBERS:

Physic MEMBER Predicts: Randy Paddock Made this prediction a couple of years back. June 2001 ---- "This will be the strongest year ever for 1970 Chevelle Super Sports". His prediction was absolutely right! The SS Chevelle has never been stronger.

Dateline January Russo Steel

The R/S auction put an original Chevelle LS6 with 27.5 miles on the block in its January auction in Scottsdale, AZ. A \$300,000 reserve was not met, but the bid went over \$250,000. Member Randy P spoke to the owner and sent us this. The gentleman that owns it will not budge from \$300,000 cash. However, I talked to him and he will now also entertain an interesting trade plus cash.

Disclaimer Sample: By Jerry Slonsky

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Business News:

Business Tax Cuts, Growth Incentives

The \$350 billion tax cut bill that Congress passed to provide tax relief and economic stimulus contains several items targeted to the small-business community. For tax years 2003-2005, the "Section 179" small-business deduction limit for equipment purchases increases to \$100,000 (from \$25,000). Additionally, the bill provides an additional first-year depreciation deduction equal to 50 percent of the adjusted basis of qualified property (rather than 30 percent under current law). The property must be acquired after May 5, 2003, and before Jan. 1, 2005. The law also includes dividends and capital gains tax cuts for individuals, accelerated income-tax relief, marriage penalty relief and more. Details: [Stuart Gosswein](#) at 202/783-6007. SEMA Resource

HEALTH INSURANCE PROPOSAL FOR SMALL COMPANIES ADVANCES

A House Education Subcommittee approved the "Small Business Health Fairness Act" (H.R. 660) to help small companies participate in group health plans. The bill would allow small companies to pool together collectively across state lines or through trade associations, to either purchase health insurance from a provider or self-insure. The House Education Committee is expected to vote on the bill later this spring. A similar bill (S. 545) has been introduced in the Senate. Details: [Brian Caudill](#) or [Stuart Gosswein](#) at 202/783-6007. SEMA Resource

MEDIAN CAR AGE UP FOUR PERCENT

R.L. Polk says Americans are keeping older vehicles on the road longer. In 2002, the median car age was 8.4 years, while light trucks hit 6.6 years. The light-truck median age is still significantly lower than cars due to the recent boom in new truck registrations. Advances in vehicle quality and engine technology allow American car owners to keep vehicles on the road longer. To view the tracking for 2002, including vehicle scrappage rates, visit the [R. L. Polk's Web site](#). The longer life of the vehicles will add to our source of work.

AACA New rules about Hot Rods

Dateline February AACA Annual Meeting in Philadelphia PA: The powers that are in the Antique Automobile Club of America rescinded their earlier decision to establish a class for Historic Hot Rods. The reasoning for a change of heart wasn't clear, but their concerns about authenticity was a factor.

I commended the AACA for their effort to legitimize Hot Rods as part of American Culture and Automotive History at that time, but feel that the AACA is missing an opportunity to take-part in the growing interest in these vehicles. After all they are a part of our American Automobile History. I even offered my services to them as an Historian & Pioneer in this field.

We need a show of hands: Are You A SEMA member?

CLASSIC CAR NEWS:

The Next Classic Car News will include the My Opinion Column, an editorial contribution from Frank Sagona. The SEMA and IAS (Import auto Salon) Shows covered by Lance Coren and TM. Russo Steele AZ, Atlantic City NJ and a first look at Barrett Jackson FL. More products from Carroll Shelby.

Barrett Jackson Took Florida by Storm In Three Days

Floridians welcomed the Barrett Jackson Auction with open pocket books. Their first sale seemed a little slower at the start but the results speak for themselves, over 60% sell through. The usual BJ tactics weren't as prevalent, No Reserve Thursday, Speed Channel Prime Time and a great economic environment weren't factors. Good marketing and a seasoned group of auctioneers made it an auction with a future.

Barrett-Jackson In West Palm Beach, FL was a three-day event that resulted in the sale of 159 cars totaling nearly six million dollars.

Thirty thousand attendees made the Barrett Jackson's first ever East Coast event a success. A 1958 Mercedes-Benz 300SL Gullwing drew the events top price of \$214,920. A 1996 Bentley Azure convertible sold for \$165,240. A 1958 Mercedes-Benz 300SL Roadster sold for \$153,360. A modified 1969 Chevrolet Camaro RS/SS Convertible, sold for \$89,100 a Hot Rod 1941 Hollywood Graham Four-Door Sedan sold for \$86,400 and an award winning 1963 Jaguar XKE Roadster commanded \$83,700.

"South Florida welcomed our auction event and witnessed why the Barrett-Jackson auctions continue to set the pace for the classic and collector car markets," said Craig Jackson, president of the Barrett-Jackson Auction Company. "This was a very successful first-year event that represents our company's intentions to expand the South Florida auction to the size and significance of our 33-year-old Scottsdale, Ariz. event. We look forward to returning for the second year to what we expect will become an annual destination automotive and lifestyle event in Palm Beach County."

The Palm Beach auction kicked off April 10 with a gala reception and charity auction for 1,300 guests that raised \$32,500 for The Miami Project to Cure Paralysis and the Darrell Gwynn Foundation to cure spinal cord injuries. During the festivities, auction sponsor, Daimler Chrysler, presented a check for \$10,000 to Marc Buoniconti and to former NHRA world-champion Darrell Gwynn, athletes that now suffer paralysis following tragic accidents, which occurred during participation in the sports they loved.

Brantley "Buck" Christian, president and CEO of the South Florida Fair & Palm Beach County Expositions, said, "We're very pleased that Barrett-Jackson selected Palm Beach County and our venue for its inaugural East Coast auction. With the success of this years event, we anticipate that Barrett-Jackson will soon become one of the premiere tourist destination events, and bring a significant economic impact to Palm Beach County."

ONLINE MEETINGS DATES: Mark down this date. The next scheduled meeting is September 10th. Meetings start at 8:00pm Eastern Time.

What is Next:

The IAAA is planning on attending the SEMA Show. We are trying to set up at the Las Vegas IP Hotel; it houses the Auto Collection and will be a good place to stay. SEMA is Nov 4 through 7th. I will be in Vegas starting Nov 2 and staying through the 5th..... Lets make plans early. The IAAA needs manpower at the Fall Hershey, Spring Carlisle and the AACA trade show in Philadelphia, so feel guilty and plan to volunteer to help with the IAAA Both during those events. Volunteering is good for the soul.

The 2004 events we will attend are Barrett Jackson AZ, January 2004, AACA Trade Show Philadelphia PA, February 2004, Barrett Jackson West Palm Beach FL, March 2004, Hot Rod & Restoration Trade Show, Indianapolis IN March 2004, Spring Carlisle, April 2004, Corvette Carlisle, August 2004, Fall Hershey October 2004 and SEMA Show 2004. Please keep these meetings in mind.

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