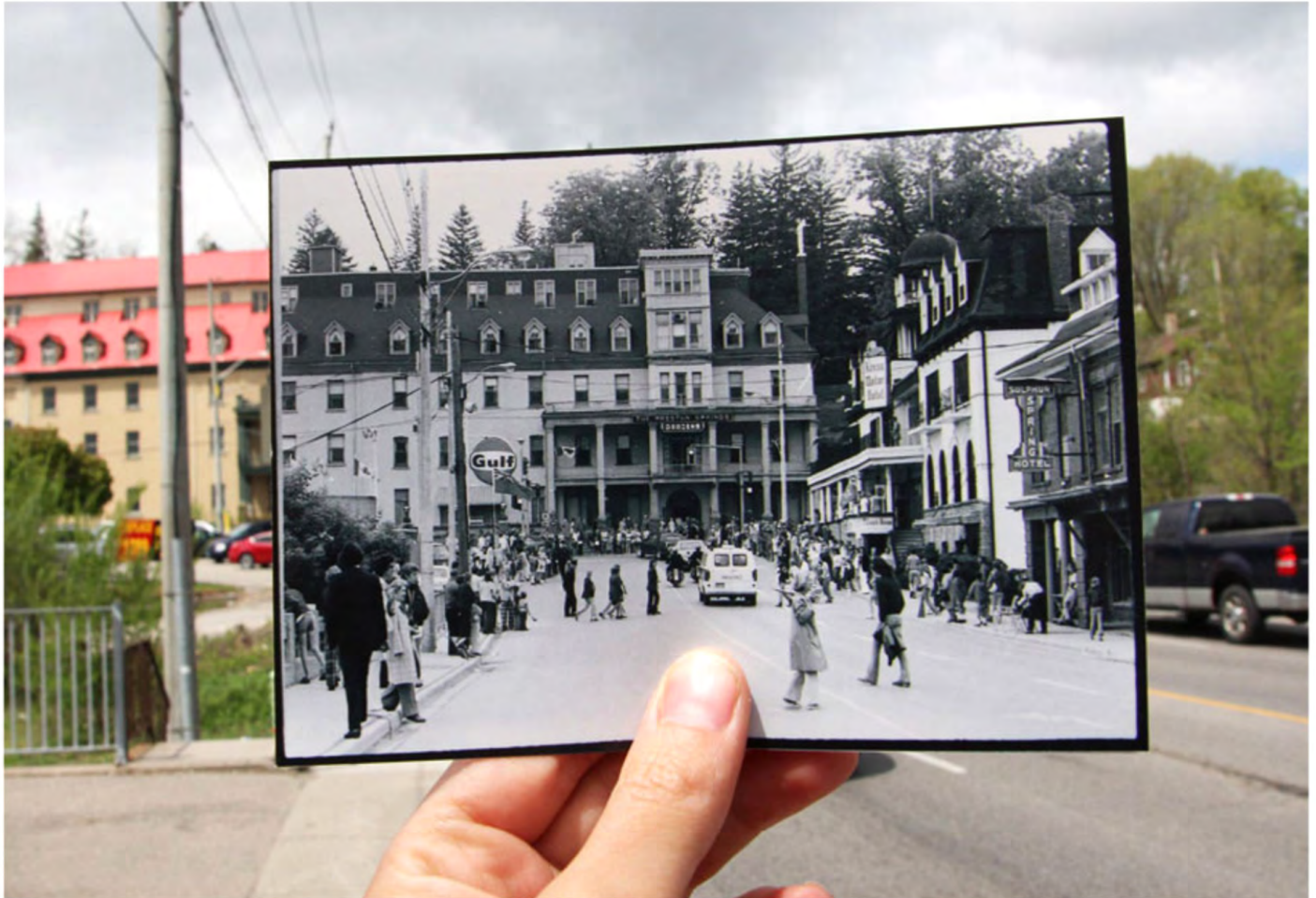


TRADITIONS TRANSITIONS

Waterloo 2016



April 6 - 8, 2016



Appraisal Institute of Canada
Ontario

HISTORY & MISSION

ABOUT AIC-ON:

The Ontario Association helps the public find designated appraisers for residential, commercial, industrial and investment-type properties and helps people interested in learning about real estate appraisal and the property valuation profession.

MISSION:

To promote and advance the interests of Ontario's members, by providing valued services to members and information about the profession.

VISION:

To be a leading professional association for real estate and property valuation and advisory services that achieves a high level of member satisfaction.

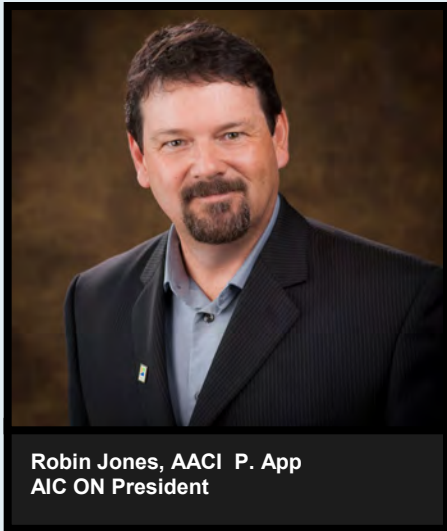
VALUES:

The Association will act in the best interest of the membership. We will serve all members of the Association with the highest levels of integrity, professionalism and respect.

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Robin Jones, AACI P. App
AIC ON President

TRADITIONS TRANSITIONS

A message from the president

Thank you for taking the time to join us in Kitchener Waterloo for the 2016 AIC ON Conference. It is with great pleasure that I take a moment to reflect on the past year as AIC ON President. There have been many successes, challenges and changes over the last year. The positives far outweigh the negative and these are just a few milestones in the long history of AIC Ontario.

- Increased membership from 1850 to 2048 with 46 new candidates so far this year. Our single biggest increase in membership over the past 20 years.
- Increased Chapter participation – increase volunteer interest – and a growing understanding of the ideology that we look at ourselves as colleagues rather than competitors.
- Financial stability with the anticipation of continued economic growth resulting in a visionary Board decision to provide a \$50 rebate on dues to all members in 2015/ 2016.

On the residential appraisal side, I have witnessed appraisers who are stabilizing their businesses and “taking back” their lives by insisting on more reasonable turn-around times and diversifying their businesses to support the concept of “work to live” rather than “live to work”. Changes to OSFI (Office of the Superintendent of Financial Institutions) and FSCO (Financial Services Commission of Ontario), partially facilitated by the AIC-ON and AIC National, have created new work opportunities for our members with many lenders requiring additional work that results in higher fees.

On the commercial appraisal side, we continue to dominate as the primary source of appraisal services. Our members continue to be chosen as advisors and consultants rather than historical “traditional roles”. My adventures (and I can say that coming from Barrie) into the downtown Toronto market have allowed me to meet many of our members who have historically not engaged in AIC ON events and are now taking a more active role. The shift to continued networking within the appraisal profession continues to foster existing relationships while creating new and important ones going forward.

Of course we have challenges. Our members continue to face challenges with AMC’s. However, I hear of many excellent relationships with AMC’s especially in urban areas and the most challenging relationships exist in the GTA where competition among our members is high. This is a constant concern with our members primarily with fees and turn-around times. We have actively engaged AMC’s over the past few years and there has been little headway on this topic and quite frankly, fees and turn-around times are business decisions made by the individual member during their negotiation with the AMC’s and are completely beyond any control of the AIC. This is the law under the Canadian *Competition Act 2002*.

Changes to MPAC posed a significant cost problem to many of our members specifically seeking building size during the appraisal process. The reality is, some members had been obtaining this information through a “back door” portal which was at a very low unit cost. We immediately struck a committee to meet with MPAC and try to create a solution. The Committee met with MPAC and our ED Bonnie and I met several times with them during the National conference to try to facilitate a solution. MPAC, like Teranet, is a private corporation with a duty to their shareholders to show the greatest profit. They are not driven by a desire to provide information to all of us to facilitate the ideals of OFSI and FSCO – they are interested in profit. That being said MPAC listened to our concerns and provided us with options. Since this only affected approximately one third of our membership, the financial commitment necessary was deemed by the AIC ON Board to be an unacceptable financial risk.

However, the solution provided by FNF was similar to the one we could have obtained on our own and our negotiations resulting in an invitation to participate in their program. In addition, while we already had a good relationship with MPAC, our personal attention to this matter has resulted in solidifying this relationship as a stakeholder which in my opinion will most likely see us consulted prior to changes in the future.

Over the past 21 months I have been able to communicate with AIC National Association Staff on a regular basis while fulfilling my role as an invited guest to AIC Board meetings and has forged relationships with National Directors. National continues to impress with efficient meetings, defined leadership roles, and focused and efficient committees. Like all Board's, not all are in agreement with various issues but discussions are well organized and debated. National has made many advances with advocacy both with private stakeholders and Government agencies keeping us in the forefront of any real estate issues. National staff, Keith Lancaster CEO, President Dan Doucet and President Elect, Dan Brewer are engaged with our Provincial issues and have always been available to attend and provide guidance as we have engaged with Provincial stakeholders and Government. Global recognition of the high level of education and service that comes with the CRA and AACI designations is solidified by National with attendance and participation at worldwide valuation events.

With the support of the Board, Bonnie's advocacy initiatives are in place and our nurturing of relationships with like-minded organizations and contact in various forms with stakeholders will continue. Our marketing budget provides for trade show attendance often by staff with support by volunteers and we continue to look for new opportunities. Many Chapters have taken advantage of our Marketing Funds Matching Program via local advertising campaigns and tradeshow opportunities in various regions which is continuing. Most of our Association promotion comes from National with the AIC-ON being primarily concerned with Ontario based organizations.

I'd like to thank the Board for their service over the past 21 months and I look forward to the upcoming year. I'd especially like to thank Karen Koebel-Medlicott as outgoing Region 2 Director and Bill Beaton our Past President for their service and commitment. I'm sure we will see them continue as volunteers with the AIC.

A special thank you to our staff:
Vikki Leslie, Executive Director (*Interim*) Manager AEP Certification,
Patricia Pannozzo, Executive Assistant and
Jenna MacPhail, Event Coordinator
for all their hard work, dedication and cooperation to make it all happen!

I wish you all continued success!

Regards,
Robin



Executive Directors Highlights

Thank you to everyone for your continued support. I would like to highlight some of the events AIC Ontario attended and/or took part in during 2015:

OREA Leadership Conference March 2015

Realtor Connect - Hamilton Chapter March 2016

ASAE conference April 2015 CEO / CSO Symposium

IMBA Trade Show and Conference April 2015

Sponsor and attended TREB Fest

AIC Conference in Kelowna BC

IRWA Golf Tournament Sponsor

RICS Golf Tournament Sponsor,

University of Guelph Real Estate & Housing Trade Show

Seneca College RPA career night



The 2015 year was the final year of the new two year CPD cycle which resulted in offering 26 One day In Class seminars and One two day "New Candidates" Seminar, 306 Ontario members opted for the One day Webinar offered by AIC National.

I would like to wish Jenna MacPhail all the best on her new path to attain her Masters of Education. She returned to The University of Toronto as a full time student in September 2015, while assisting the AIC – Ontario on a part time basis.

I would like to personally thank those members of the Ontario Board of Examiners who I work directly with for making that final step for our candidates a wonderful experience and making my job so much easier. Your continued support of the AIC and the interview process is truly appreciated.

A special thank you to Patricia Pannozzo for her dedication, imagination, constant organization and for being the other half of my brain since January of this year. Thank you as well to Jenna MacPhail and Heather Medland in our office, the AIC Staff in the Ottawa Office and the AIC Board of Directors for their support.

As you all know, Bonnie Prior was the Executive Director for AIC ON up until Jan 5, 2016. We would like to thank her for her years of commitment and dedication to AIC ON and the appraisal profession. We wish her all the best as she directs her efforts and passion to a new path and future successes.

Sincerely,

Vikki Leslie (Interim) Executive Director

PROFESSIONAL DEVELOPMENT

AIC—CYCLE PERIOD (JAN 2014 TO DEC 31, 2015) 2015 WAS A BUSY YEAR FOR PPS!

AIC's Professional Practice Seminar (formerly known as the Standards Seminar) is a mandatory requirement under the Professional Development cycle for all AIC members, including Candidates. A total of 25 Professional Practice Seminars were held in the classroom across Ontario in 2015 including 1—2 Day New Candidate Seminar.

<u>DATE</u>	<u>LOCATION</u>	<u>DATE</u>	<u>LOCATION</u>
FEBRUARY 13TH 2015	OTTAWA	SEPTEMBER 23RD 2015	TORONTO NOVOTEL
MARCH 27TH 2015	AJAX	SEPTEMBER 24TH 2015	TORONTO NOVOTEL
APRIL 23RD 2015	KINGSTON	SEPTEMBER 25TH 2015	MISS. MEADOWVALE
MAY 22ND 2015	OTTAWA	SEPTEMBER 25TH 2015	BARRIE CHAPTER
MAY 29TH 2015	THUNDER BAY	OCTOBER 16TH 2015	ST. CATHERINES
MAY 29TH 2015	MARKHAM	OCTOBER 23RD 2015	KITCHENER
JUNE 12TH 2015	BRANTFORD	OCTOBER 29TH 2015	SUDBURY CHAPTE
JUNE 19TH 2015	LONDON	OCTOBER 30TH 2015	LONDON
AUGUST 12TH 2015	TORONTO NOVOTEL	NOVEMBER 4TH, 5TH 2015	MISS. MEADOWVALE
AUGUST 13TH 2015	TORONTO NOVOTEL	NOVEMBER 6TH, 7TH 2015	TORONTO NOVOTEL
SEPTEMBER 22ND 2015	CBRE (PRIVATE)	NOVEMBER 27TH,2015	OAKVILLE



DESIGNATIONS AWARDED

CONGRATULATIONS !

ONTARIO AACI Designations Awarded from January 2015 to April 8, 2016

- Sean Ashworth
- Larry Zions
- Mark McManus
- Sean Robertson-Tait
- Jeff MacPhail
- Matthew McWatters
- Richard Bonk
- Paul Dombrow
- Kevin Villeneuve
- Michael McIntosh
- Shillah Enayat
- Jeffrey Lynch
- Mark Verok
- Grant Chernenkoff
- Muhammad Hamid
- Phillip Pantling
- Michael McFarlane
- Kyle Pagetto
- Michael Lee
- Stephen Mitchell
- Jennifer Dik
- Craig Leslie

CONGRATULATIONS !

ONTARIO CRA Designations Awarded from January 2015 to April 8, 2016

- Adele Kelly
- Stephen Disney
- Simon Xie
- Min Goon (David) Kim
- Ryan Slade
- Sean Smith
- Valentina Tchekhonadskaia
- Amit Dhand
- John Smulders
- Matt Cox
- Adam Thompson
- Chander Handa

I THINK WE GOT A
LOT OF NEW
TALENT IN HERE..

QUOTEHD.COM

Joel Glazer

THE FINANCIAL OVERVIEW

Ontario Association of the Appraisal Institute of Canada Statement of Operations 2014 - 2015 and Budget 2016

	<i>Actual 2014</i>	<i>Actual 2015</i>	<i>Budget 2016</i>
Revenue			
Memberships	663,013	667,995	670,000
Education & Prof Development	89,284	188,885	43,750
Admissions/ Reinstatement	24,735	20,108	25,000
Invest income/interest	12,351	10,701	10,000
Sundry Income	1,605	25,620	1,200
Conference	20,625	665	28,000
Geowarehouse net	2,113		
		0	
TOTAL Revenue	813,726	913,974	777,950
Expense			
Administrative	460,928	500,335	500,000
Education & Prof development	55,695	119,208	30,000
Conference and AGM	31,425	26,694	38,000
Government Relations	9,632	0	0
Board of Directors	40,984	44,069	35,000
External & Public Relations	52,230	73,064	93,200
President & President Elect	26,984	25,292	30,500
Board of Examiners	22,529	13,839	25,000
Chapter/Leadership Development	2,701	5,104	5,000
Committees	6,487	10,470	10,000
Amortizations	9,423	12,363	8,000
Executive Search			20,000
Office Relocation			10,000
Strategic Plan			7,000
Total Expense	719,018	830,438	811,700
Surplus (Deficit)	94,708	83,536	-33,750

IN RECOGNITION

Presidents Award of Excellence



Suzanne de Jong, AACI was presented with the 2015 Award of Excellence last year at the AGM in Kingston, Ontario! Congratulations!

AGM 2015 Kingston, ON



AGM 2015 Kingston, ON



BOARD OF DIRECTORS

AIC ON Board of Directors 2015/ 2016



From left to right, back: Steve Rocca CRA, Murray Visser AACI, P. App, Paul Duarte CRA , Joe Kireta AACI, P. App—Incoming President, From left to right, front row: Karen Koebel –Medlicott CRA, Lora Wylie CRA, Director at Large, Robin Jones AACI, P.App President, Dino Giuliani AACI, P.App Director at Large , Claudio Polito AACI P.App
Absent from photo: William Beaton AACI, P.App & Eric Tworo, CRA

Thank you for your commitment!

A special mention to wish Karen Keobel– Medlicott and William Beaton
all the best as they step off the AIC ON Board of Directors to pursue new challenges.

We welcome Kim Passmore AACI, P. App and Suzanne de Jong AACI P.App
as they begin their tenure with the AIC ON Board of Directors .

LOOKING FORWARD

The AIC National Conference is being held
in Winnipeg from June 8—11, 2016



Historic Location - Fort Garry Hotel

PPS NEWS

CUSPAP IS CURRENTLY BEING REVISED AT THE
NATIONAL LEVEL WHICH WILL IMPACT PPS

AIC ON WILL BE WORKING WITH OUR LOCAL
CHAPTERS TO SCHEDULE IN CLASS PROFESSIONAL
PRACTICE SEMINARS FOR ALL CHAPTERS BEGINNING
IN SEPTEMBER 2016 AND RUNNING THROUGH TO
THE END OF 2017

FIND AN APPRAISER 

A THRIVING INDUSTRY

Based on the 2015
Insurance Renewal, the
following data has been
gathered on AIC-ON fee
appraisers who provide
appraisal services to
their clients:

563,556 appraisals have
been completed for third-
parties

472,679 residential ap-
praisals

90,757 non-residential
appraisals

Total value of property
appraised = over \$500
billion (\$513,
517,850,000)

\$265,827,507,900 resi-
dential appraisal

\$246,565,342,100 non-
residential appraisal

Note: That is half of all
the appraisals across the
country!

Ontario Appraisers are
working and working
hard!

INTERESTING FACT:

The AIC ON Presidents
Newsletter has exceeded
industry average open rates
since its inception as per
Constant Contact

THANK YOU TO OUR 2016 SPONSORS

Diamond Sponsors



Gold Sponsor



Silver Sponsors



Bronze Sponsors

