



Appraisal News

Northern California Chapter of the Appraisal Institute

May Chapter Workshop & Lunch Meeting THURSDAY, MAY 18

Location: Pleasanton Hotel
855 Main Street
Downtown Pleasanton

Directions: 925/846-8106

Parking: Complimentary

Workshop: 4:00pm

Topic: *Bay Area Single-family Housing Trends*

Presenters: **Mark Westphal**,
Shapell Industries
Cindy Siwecki,
The Ryness Company
Rick Rosenbaum,
Delco Builders

Social: 6:00 p.m.

Dinner: 7:00 p.m.

Topic: *Bay Area Multi-family Housing Trends*

Presenter: **John Eudy**,
Essex Properties Trust

Price: AI members Non-members

Workshop Only: \$ 38 \$ 43

Dinner Only: \$ 38 \$ 43

Both: \$ 38 \$ 43

Reservations & Payment:

Advanced reservations are required to ensure adequate seating and workshop materials. Simply fax a completed copy of the address portion of this newsletter to the Chapter Office at 925/932-7754 by Monday, May 15. If attending the dinner meeting,

See "Chapter Meeting," page 3

INSIDE

Members in the News	2
CE Log	3
Agenda for Associates	4
Education	5
Looking Ahead; Classifieds	6

Right of Way Acquisitions: Case Studies, New Technology & The Appraiser

Friday, May 19, 2000

PG&E Learning Center, San Ramon

This chapter-developed one-day seminar will cover a number of timely topics relating to problems appraisers run into in Right of Way and other condemnation acquisitions. The first part of the program will focus on topics and case studies relating to current case law on required dedications (also known as extractions) as shown and discussed in the "Porterville," "Nolan," and "Dolan" cases. The second part will include a discussion of Right of Way acquisition problems and situations that lend themselves to applications of New Three Dimensional Computer Technology. The final portion of the seminar will focus on a discussion of contaminated properties in the area of condemnation for full or partial acquisitions.

This program will appeal to experienced appraisers and Right of Way appraisers interested in increasing their expertise, possible resources, and the ability to provide services in eminent domain situations involving dedications, contaminated properties, and situations adaptable to new imaging technology.

An application for 7-hours of OREA CEC has been submitted. This seminar has been approved for 7-hours of AI CEC and SBE training credit for certified property tax appraisers. Tuition fee (\$185 Appraisal Institute members/\$225 Non-members) includes continental breakfast and lunch. Space is limited for this offering. For registration information contact the Chapter Office at 925/932-7753 or jenny@norcal-ai.org.

Roland Burchard, MAI



President's Message

GREETINGS FROM WALNUT CREEK.

As you read this letter I hope you are all having a great year and that you are taking full advantage of your chapter services including monthly meetings (food and friendships), great courses, interesting seminars, and timely workshops. Do not delay; look up the schedule of upcoming events, choose your venue for participating, sign-up early, and you will not be disappointed. Signing up early helps us plan. The year seems to be flying along. However, in the midst of the busyness, I am very thankful for, and continue to be very impressed by the people who make this chapter run so

See "President's Message," page 2

Mark Your Calendar

50th Annual Fall Conference
Exhibitor & Career Fair
Thursday, October 19
San Francisco Marriott

Fabulous Networking Opportunity
12 Timely Breakout Sessions

- Smart Growth
- Understanding Retail Real Estate
- Assessor Appeals
- Technology Update
- GIS
- Design for Maintainability
- Market Adjustments
- Regression Analysis For Appraisers
- Understanding a Title Report
- Institutional Investors
- Residential Problem Solving
- Scams & Flips



Members On the Move

Lawrence D. Hopper, MAI

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Information Call Center Provides Help

The Appraisal Institute Information Center is now up and running. Initiated in October, the primary function of the Information Center is to connect the caller with the desired information. In addition to directly providing the information, the Center also fulfills that purpose by educating the caller on how to find that information either directly from the appropriate staff person, a local chapter, the state regulatory agency, from the Appraisal Institute website, elsewhere on the Internet, or from other resources.



Designed to consolidate information and make connections between members and national staff easier, the Information Center has, to date, handled tasks as diverse as:

- ◆ initiating and tracking broadcast faxes and e-mails
- ◆ responding to requests for schedules and forms
- ◆ reissuing single copies of attendance certificates and grade letters for recent Appraisal Institute programs
- ◆ checking designated members' CE cycles, verifying accumulated hours, and/or faxing status reports
- ◆ confirming a member's status, phone number and/or address for a chapter or third party

The Information Center is staffed by supervisor Emma Abraham (a 20-year Appraisal Institute veteran staff member) and specialists Antoinette Jordan and Eric Warren.

Need help? Give the Information Center a call at 312/335-4140 and let them help you!

President's Message

from front page

well. First, thank you to Lisa and Jenny for being the glue that sticks it all together and keeps it running. Thank you both especially for packing up and moving the office to Walnut Creek in the middle of a hectic year. The move gives our Chapter a great long term location to continue serving our members.

Special thanks also need to go to Steven J. Geller, MAI, and Gary S. DeWeese, MAI, who gave very timely and needed advice on lease terms/negotiations that helped direct us to our new location. Thank you to Neil A. Lefmann, MAI, Dale Wyckoff and Craig Owyang, MAI, for helping to get the computers up and running smoothly. Thanks also to Dawn Molitor, SRA, Past President, for her part, and the Board of Directors for supporting the move. Look for a possible open house in July following the July Chapter Meeting. This will be a great opportunity to visit the new digs.

At this juncture, I also want to thank all the hardworking Chairpersons, Vice Chairpersons, and committee members who have done, are doing, and are planning the great workshops, seminars, courses, monthly meetings and Associates' Guidance/Experience programs that are available to you this year. You people are great. And oh, by the way, to you designated members: bring an associate or affiliate member who you employ or know to the next function and encourage their participation. We all benefit from your specific

encouragement. Associates and affiliates, you too are encouraged to bring a friend or co-worker to the next meeting. (SOAP BOX NOTE OF THE DAY) — If any of you personally know an associate who is about to start their demonstration report, study for the comprehensive exam, or go in for final experience credits, give them a call. Don't fax or e-mail — call them... tell them you want them to finish, give them a few helpful hints, tell them about all the benefits of membership. Remember gentle persuasion is better than brow beating. Our legacy to this chapter is partly manifested by the great degree to which we coach, mentor, and encourage folks to become members. Your encouragement and help benefits them now and your chapter in the future.

As the year has progressed, I have noticed especially recently, that the costs for putting on the monthly meetings and educational offerings have been rising steadily. We must always run on a sound fiscal basis. So, I want to alert you now that our fees for these offerings will be rising to cover these costs. It is also likely that dues will rise again next year given rising costs and limited growth in the size of our chapter. But working together we will continue to provide our members with needed quality services. While I am biased, I think you would mostly agree that these increases are well worth it, given that we put on some of the highest quality educational programs in the nation.

Thanks for reading. Feel free to call, fax or e-mail with your comments if you are so inclined.

Members in the News

An extra special round of applause goes to **Neil Lefmann, MAI, SRA**, for his persistence and dedication in working out some of the technical bumps the Chapter Office experienced as a result of our recent relocation. Neil went above and beyond the call of duty.

Thank you to **Siobhan Stoddard, MAI**, who assembled a great panel of speakers for the recent *Estate Tax Workshop* and *American Center for Wine, Food & the Arts* lunch presentation in Napa. Both programs reached a sold-out capacity.

Our Vineyard Valuation II Seminar was a huge success! **Eric Griffin, MAI**, did an outstanding job of securing over 13 experts in the wine industry to present a fabulous one-day seminar at the beautiful Kirkland Ranch Winery in Napa. The comments from attendees were nothing short of superb. Kudos, Eric! The seminar got off to a smooth start due to the help of some early risers who helped unpack materials and register all 94 attendees: **Siobhan Stoddard, MAI, Chris Bell, Dennis Musante, and John McFarland.**

March and April were busy months for education. Appreciation is extended to our 2000 Course Chair **Jeff Enright, MAI**, and 2000 Seminar Chair **Claudia Carleton** for insuring the delivery of 102 hours education credit.

Frequently Asked Questions...

About the New Continuing Education Log For Appraisal Institute Designated Members — Part II

WHO HAS TO COMPLETE A CE LOG?

All designated members of the Appraisal Institute (voluntary, mandatory, semi-retired, life).

WHEN DO I SEND MY COMPLETED CE LOG TO THE APPRAISAL INSTITUTE?

At the conclusion of your five-year designation cycle.

DO I SEND PROOF OF PROGRAM COMPLETION WITH THE CE LOG WHEN I FILE IT WITH THE APPRAISAL INSTITUTE?

No. Proof of completion may be requested at a later date, however.

WHAT KINDS OF PROGRAMS SHOULD I RECORD IN THE CE LOG?

Only record "creditable" programs from educational providers other than the Appraisal Institute. (Note: a list of creditable topics is printed in the logbook, for your convenience). Programs must be at least two hours in length to qualify for credit.

WHY DON'T I RECORD PARTICIPATION IN APPRAISAL INSTITUTE PROGRAMS?

Educational programs taken from the Appraisal Institute (including all national, regional and chapter programs) that are at least two hours long will be automatically recorded in your file and will appear on your status reports. There is no need to record these programs in the CE log, but you may want to maintain a complete record of CE programs for your files.

HOW WILL THE APPRAISAL INSTITUTE VERIFY THAT THE HOURS RECORDED IN MY CE LOG ARE ACCURATE?

At the conclusion of every cycle, a significant number of randomly-selected designated members will need to submit documentation evidencing completion of the continuing education programs sponsored by other organizations that are listed in the log. The Institute's national office will conduct the review.

WHAT HAPPENS IF I RECORD A PROGRAM IN MY CE LOG AND CAN'T PROVIDE PROOF?

This is a serious matter. You should never submit the CE log without first double-checking that you have evidence of completion for every program recorded. Members can be automatically expelled from membership for knowingly submitting false or misleading education information or documentation to the Appraisal Institute, or for failing or refusing to submit promptly any education information or documentation that is or should be in the member's possession or control when requested by the Appraisal Institute.

HOW MANY HOURS ARE REQUIRED FOR RECERTIFICATION?

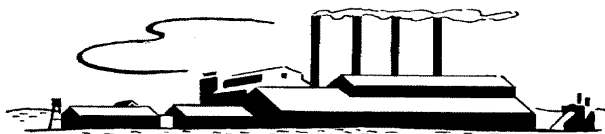
100 hours of CE are required over a five-year period, including the Standards of Professional Practice course/exam requirement. The number of hours you take from the Appraisal Institute, added to the number of hours in your CE log, must total 100 or more for you to be considered "Continuing Education Complete."

WHAT IF I'M NOT SURE THAT A NON-APPRAISAL INSTITUTE PROGRAM IS "CREDITABLE?"

Feel free to contact the Appraisal Institute Information Center for assistance at 312/335-4140.

WHO SHOULD I CONTACT IF I HAVE OTHER QUESTIONS ABOUT THE CE LOG?

Contact the Appraisal Institute's Information Center via email at info@appraisalinstitute.org or at 312/335-4140.



Chapter Meeting

from front page

please be sure to indicate your meal preference (Salmon or Chicken). Cancellations without penalty must be received by noon on Monday, May 15. Cancellations received after noon on May 15, and "no-shows" will be charged unless we are able to re-sell your reservation. Reservations received after the cut-off date and walk-ins cannot be guaranteed. Payment will be collected at the door. We reserve the right to substitute speakers under circumstances beyond our control.

About the Workshop:

The Bay Area housing market continues to be one of the tightest in the country. According to preliminary estimates from the National Association of Realtors, the median single-family home price in the San Francisco-Bay metropolitan area increased by almost 13 percent during 1999. How will the market behave in the next few years? Our speakers, seasoned professionals in the homebuilding industry, will discuss recent trends and projections for the marketplace, as well as implications for the appraisal community. In addition, complimentary copies of the "Housing & The Economy" report published by the Bay Area Economic Forum will be available to attendees on a limited basis. Applications for 2 hours of OREA, AI and SBE CEC are being submitted. Partial credit is not available. Attendees seeking CEC must arrive by 4:00 p.m.

About the Dinner Topic:

Mr. John Eudy, Executive Vice President of Development at Essex Property Trust, will offer his insight on recent activity and investor expectations for the Bay Area apartment market. Founded in 1971, Essex Property Trust is a publicly-traded Real Estate Investment Trust (REIT) with a current market capitalization of approximately \$1.3 billion. Essex currently has ownership interests in 68 multifamily properties (15,000+ apartment homes) located throughout the Western states, and has 1,900+ apartment homes in various stages of development. Since joining Essex in 1985, Mr. Eudy has been responsible for due diligence, asset management and disposition activities with respect to the company's real estate portfolio acquisitions. He is currently in charge of all potential development activities for the company. Mr. Eudy received his B.S. degree in Finance from San Diego State University in 1977 and is a graduate of the University of Southern California's Management Leadership School.

Agenda for Associate Members

How Do You Stay Informed About Changes to Your Designation Track?

Associate Members who have joined the Chapter's group e-mail will receive regular updates as well as motivational tips on obtaining their designations.

If you are an Associate member of the Northern California Chapter and not already part of the Chapter's Group e-mail, please send an e-mail to Lisa@NorCal-AI.org and indicate that you would like join this informative network.

Associates on the Move

Chris Bell

Appraisal Associates
3000 Cleveland Avenue, Suite 204B
Santa Rosa, CA 95403
707/569-8891 FAX 707/571-8959

David Snively

Ashley, Chapman & DeVoe
1349 "A" Street
Hayward, CA 94541
510/538-3668 FAX 510/538-3724

Welcome New Affiliate

Rein Gabrielsen

Carneghi-Bautovich & Partners, Inc.
1602 The Alameda, Suite 205
San Jose, CA 95126
408/535-0900 FAX 408/535-0909

Attention Members: Keep Us Posted

If you have recently moved, received a new phone, fax or e-mail, please submit your updated information in writing to the Chapter Office. Your assistance in helping us keep your mailing and phone information up-to-date is greatly appreciated, plus it allows us to help others get in touch with you.

When making an address change, please indicate if the update represents your business or home address and whether it is your preferred mailing address.



General Comprehensive Exam

The August General Comprehensive Exam will take place on Monday and Tuesday, August 28-29. Eligible associate members seeking the MAI designation are encouraged to contact Rebecca Hiddle at 312/335-4190 for registration information. The exam will be held at the Clarion Hotel in Millbrae (near San Francisco International Airport).

General associate members who are planning to take the August 2000 General Comprehensive Examination must have submitted their demonstration appraisal reports by March 1 in order to guarantee that it will be graded in time to take the Examination. This deadline allows for one grading of the demonstration appraisal report. Demonstration appraisal reports may be submitted after the deadline, but there is no guarantee that they will be graded in time to take the General Comprehensive Exam in August 2000.

Did you Know?

Did you know that a national study shows that those with the Appraisal Institute Residential Designations earn significantly more compared to their non-SRA counterparts? Find more information about this study by visiting www.appraisal institute.org select Industry News.

Call to Service

National AI President-Elect Seeks Committee Members

Member involvement in policy development, external outreach programs, and in the functioning of our various committees is vital to the success of the Appraisal Institute. Qualified individuals who have served on Chapter Committees are being sought for National Committee appointment consideration. If you are interested in becoming more involved in the future of your organization, contact the Chapter Office at 925/932-7753 to request a Committee Service Request Form (CSR). Completed forms must be returned to the National Office at 312/335-4488 FAX by June 1.

The Appraisal Foundation Seeks Individuals for Board Positions

The Appraisal Foundation, a non-profit organization dedicated to promoting professional appraisal standards and appraiser qualifications, is beginning its annual search for qualified candidates to serve on one of its three Boards. Completed applications for vacancies on the Board of Trustees, the Appraiser Qualifications Board (AQB) and the Appraisal Standards Board (ASB) must be received by August 1, 2000.

▶ There are four At-Large Trustee seats available this year on the Board of Trustees. The Board of Trustees of The Appraisal Foundation is charged with funding the work of and appointing members to the AQB and ASB, as well as providing oversight of these two Boards.

▶ There are at least three vacant seats on the Appraisal Standards Board (ASB) and there are no incumbents eligible for re-appointment. The ASB is charged with developing, interpreting and amending the *Uniform Standards of Professional Appraisal Practice* (USPAP).

▶ There are two vacant seats on the Appraiser Qualifications Board (AQB) and there are no incumbents eligible for re-appointment. The AQB is responsible for setting minimum qualification criteria for state licensure and certification of real estate appraisers and has established voluntary qualification criteria for personal property appraisers.

To receive an application package, contact Paula Douglas at 202/624-3048 or paula@appraisal foundation.org.

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A Look at 2000 Educational Offerings

Course 120: Appraisal Procedures May 8-13
 Instructors: Craig Owyang, MAI, and Harry Holzhauer, MAI, SRA
 Location: Best Western Novato Oaks, Novato
 Tuition: \$475 Appraisal Institute Members
 \$575 Non-Members

Right of Way Acquisition Problems:
Case Law & Case Studies Seminar May 19
 Panelists: Robert J. Wylie, David W. Skinner,
 Michael R. Nave, Craig T. Fries,
 James H. Finnegan SR/WA, and Richard Rypinski
 Location: PG & E Learning Center, San Ramon
 Tuition: \$185 Appraisal Institute Members
 \$225 Non-Members

Monterey Bay Seminar May 20
 Topics: Highest & Best Use of the Planning Department
 Atypical Skills for Atypical Appraisal Assignments
 Claim Alerts! Appraiser's Professional Liability
 Appraisal Hot Buttons & FAQs
 Location: Monterey Institute for International Studies, Monterey
For information on this program visit www.mbas2000.org

Course 700: The Appraiser as an Expert Witness June 8-9
 Instructor: Nancy Mueller, MAI
 Location: Monarch Hotel, Dublin
 Tuition: \$295 Appraisal Institute Members
 \$395 Non-Members

Course 310: Basic Income Capitalization June 19-24
 Instructors: Craig Owyang, MAI, and Gary DeWeese, MAI
 Location: Fort Mason Center, San Francisco
 Tuition: \$515 Appraisal Institute Members
 \$615 Non-Members

REITs and the Role of the Real Estate Professional July 21
 Instructor: Gary S. DeWeese, MAI
 Location: Monarch Hotel, Dublin
 Tuition: \$175 Appraisal Institute Members
 \$205 Non-Members

Course 520: Highest & Best Use August 3-5 & 7-9
 Instructors: Gary S. DeWeese, MAI, and Joe Vella, MAI

Going Concern Seminar September 22
 Panelists Include: Marty Benson, MAI, & Panelists
 Location: San Ramon/Pleasanton area

50th Annual Fall Conference October 19
 Location: San Francisco Marriott
See page 1 for details

Additional Courses & Seminars Planned for 2000

Litigation Marketing Seminar
 Timberland Seminar
 Course 510: Advanced Income Capitalization
 Course 430: Standards of Professional Practice - Part C
 Course 705: Litigation Appraising:
 Specialized Topics and Applications (early 2001)

*To receive advanced notification of these upcoming course offerings,
 contact the Chapter Office at 925/932-7753 or jenny@norcal-ai.org.*

We reserve the right to cancel or substitute dates, locations and/or instructors as necessary. Interested attendees are encouraged to register at least 37 days prior to the offering to help avoid possible cancellation.

Wanted: Continuing Education Seminars

The Appraisal Institute Education Network is seeking to expand its inventory of programs available to chapters. If you have a well-written, well-organized seminar, contact Fran Rosenstein, Supervisor Seminar Development, for submission information at 312/335-4228 or frosenstein@appraisalinstitute.org. Seminar materials are subject to a content review by the Continuing Professional Development Subcommittee to ensure that they meet Appraisal Institute standards. There may be instances where revisions by the developer will be required. Compensation to seminar developers may be based on royalties or on a flat-fee arrangement. Seminars not accepted will be returned to the author.

A Glimpse at Next Month's Chapter Meeting June 15

Location: The Brickyard Oven
 and Kelly Bros.
 Brewing Company
 112 East Yosemite
 Avenue
 Downtown Manteca
 [East of Main Street]

Directions: 209/825-1727

Parking: Plentiful &
 Complimentary

Workshop: 3:00pm

Topic: *San Joaquin and
 Stanislaus Counties
 Real Estate Update
 and Forecast*

Presenters: **Panel of Local
 Real Estate
 Experts**

Social: 6:00pm

Dinner: 7:00pm

Topic: *The Production
 Home Market in the
 Central Valley*

Presenter: **Dave Capel,**
 The Meyers Group

In addition, during dinner a brief discussion on the future of Sierra Subchapter events including the Fall 2000 Meeting will be held.

Watch for registration information in next month's *Appraisal News!*



Looking Ahead

- May 8-13 Course 120
— Novato
- May 18 Board Meeting
— Pleasanton
- May 18 Chapter Meeting
— Pleasanton
- May 19 RofW Acquisition
— San Ramon
- May 20 Monterey Bay Seminar
— Monterey
- June 8-9 Course 700
— Dublin
- June 15 Chapter Meeting
— Manteca
- June 19-24 Course 310
— San Francisco
- July 20 Chapter Meeting
— Walnut Creek
- July 21 REIT Seminar
— Dublin
- Aug 3-5 & 7-9
Course 520
— TBA
- Aug 17 Chapter Meeting
— Fresno

Deadlines & Guidelines

The newsletter submission deadline is noon on the 5th of the preceding month. All submissions for the June 2000 issue must be received by noon on May 5.

We reserve the right to reject or edit classified ads. Ads are limited to 40 words. A \$40 publishing fee must accompany submission from non-affiliates. Advertising is complimentary for AI members and affiliates. Ads will be printed on a space available basis. The Appraisal Institute assumes no responsibility for the reliability of ads other than to publish them.

Surfin' On the Net

Northern California Chapter of AI
<http://www.NorCal-AI.org>
Appraisal Institute (Chicago)
<http://www.appraisalinstitute.org>
The Appraisal Foundation
<http://www.appraisalfoundation.org>
Fannie Mae
<http://www.FannieMae.com>
Office of Real Estate Appraisers
<http://www.orea.ca.gov>
<http://www.orea.cahwnet.gov>
Department of Housing & Urban Development (HUD)
<http://hud.gov>
The Appraisal Subcommittee
<http://www.asc.gov>

If you have located an informative site for appraisal information, please notify the Chapter Office so we can expand this growing list of on-line information sources.

Appraisers Wanted

Realty Services International, Inc. has openings in San Francisco for entry-level and senior commercial appraisers. Strong analytical and writing skills required. Competitive compensation plan with outstanding benefits. Send resume and cover letter to Jan Kleczewski, MAI, at 415/391-2949 FAX or jan_kleczewski@gmaccm.com.

Part time site inspector needed. Los Angeles consulting firm needs local professional to take over inspections of our client condominium associations for capital budget development purposes. Flexible scheduling. Training provided. 12-year history serving SF area clients. Reply to Robert at Rnordlund@ReserveStudy.com.

Seeking Real Estate Appraiser for commercial appraisal assignments, predominantly San Mateo/Santa Clara Counties. Please forward qualifications and references to Craig Owyang, MAI, at 650/595-4073 FAX or craig@owyang.com. No phone calls please.

Appraisers Available

Newly licensed appraiser with over 20 years experience as hotel and commercial broker and owner would like to get started in commercial and hotel appraisal. Contact Dick Eschleman at 707/935-3604, 707/935-7265 FAX or at Box 862, Sonoma, CA 95476.



2000 Chapter Officers

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Administrative Assistant

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FIRST CLASS MAIL

Please mark the appropriate boxes below when registering for the May Chapter Meeting. *Carefully check all that apply.*

I am a: AI Member Non-member
 I will attend May 18: Workshop Dinner
 Dinner Selection: Salmon Chicken