

NOVEMBER 2024

## PRESIDENT'S LETTER

**Clark Truluck, MAI***2024 SCAI President*

Dear Chapter Members and Friends.

First, I would like to take a moment to offer my prayers and support to those who have suffered in the wake of Hurricane Helene and Milton. I know there are many throughout our state as well as our neighbors who have experienced significant loss and I continue to keep you in my thoughts and prayers during this difficult time.

Our October meeting in Greenville was met with significant challenges in the aftermath of Helene; however, the education offering had better-than-expected participation. I enjoyed seeing everyone in attendance and thank you to those that stuck around for the chapter business meeting. Dennis A. Webb, ASA, MAI and FRICS led a fantastic class on Becoming Proficient in Fractional Interest Valuation. Laura Smith with SC LLR updated the chapter on some exciting news about a Scholarship Program from SC LLR and The Appraisal Foundation. In addition, there are potential grants from the SC Department of Energy for education that we will know more about very soon.

In July, we did a virtual seminar with Lamar Ellis, MAI on Understanding the Construction Draw Sheet. The class went well, and the feedback was very positive from the participants.

During our chapter business meeting following the class, our featured presenter was Sandy Adomatis, SRA and President of the Appraisal Institute. She provided us with an update on current events and important topics happening in the Appraisal Institute.

Obviously, since our conversation with Sandy in July, there have been additional changes at national. Cindy Chance is no longer the CEO of the Appraisal Institute and John Udelhofen is the interim CEO. It is our understanding that a search is underway for Cindy's replacement; however, the timeline of when this happens is unknown. The message from national is to be

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patient and understand they are continuing to move forward with the previous initiatives to meet the needs of our members and of the profession. If there are any specific questions, please reach out to anyone of the executive board members and we will give you as much information as we have.

In June we had another virtual USPAP class with Jeff Miller, MAI, AI-GRS and had strong participation.

In May, we had our State of SC Economic Summit series. Both were virtual and moderated by Jody Bishop. Part 1 focused on commercial topics, while part 2 focused on the economy and more residential issues. We would like to thank all the participants and presenters and hope to continue to grow this summit.

Our next chapter event will be a virtual luncheon and class on December 10th with Jim Amarin. During this luncheon, we will also have our formal installation for the 2025 offers. Jim is highly effective and entertaining, so we hope you can attend.

I would like to thank Ben Hayes, MAI, who has done a tremendous job planning our education offerings over the last few years. Shane Santini will begin her term as the Education Chair in 2025, and we have complete confidence in her ability to provide us with another slate of practical and effective offerings.

We would like to add a special thanks to Sarah Walsh, who has done an excellent job as Executive Director. We look forward to another year under her leadership.

I have been volunteering with the chapter for the past (10) years. This has enabled me to meet many appraisers I may not have met otherwise, make incredible contacts for business and some great friends. The chapter is in search of new volunteers to help with fresh ideas and to assist with the continued success of our organization. Please reach out to me or leadership if you have any questions or are interested in volunteering.

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Along with volunteering, the chapter has a great scholarship to help advance your career. An anonymous donor initially funded the M. Ralph Griffin Scholarship and has been supported and funded by so many of you through your generous donations.

The Scholarship is primarily for candidates for designation, who are attending education courses from the Appraisal Institute and are working toward earning an Appraisal Institute designation. Please contact Leadership with specific questions or refer to the South Carolina Appraisal Institute website for detailed requirements and conditions of the Scholarship. I hope to see your application come forward to better your career with Appraisal Institute education.

As the year ends, I would like to express my gratitude to all our members for your support throughout this year. I am honored for the opportunity you gave me to serve as your president in 2024, but I am very pleased to pass the torch to Mr. Tony Martin, MAI who will be an effective leader. I am here to answer any questions, so please reach out if you have any concerns. I hope you and your families have a great holiday season!

Best Regards,  
Clark



# Upcoming Education



In *The Generative Shift: Preparing Appraisers for Artificial Intelligence Models Like ChatGPT*, real estate appraisal professionals are ushered into the revolutionary world of Generative AI. This comprehensive guide outlines the intricacies of AI evolution, specifically Generative Large Language Models, and their practical applications in real estate. Readers will gain a thorough understanding of AI tools, including the workings of ChatGPT, Google's Gemini (formerly Bard), Anthropic's Claude, and Microsoft CoPilot.

## The Valuation of Sustainable Buildings Professional Development Program

The South Carolina Chapter has partnered with the South Carolina Energy office to offer the Valuation of Sustainable Buildings Professional Development Program to appraisers and realtors in the state. (The grant will cover ten registrations; we have seven spaces left.) If you are a resident of South Carolina, the state will cover your complete registration (course registration and printed materials). You will be responsible for any travel expenses.

The program consists of three classes:

- Introduction to Green Buildings
- Case Studies in Appraising Green Residential Buildings
- Residential & Commercial Valuation of Solar

The South Carolina Chapter will offer these classes over a two-month period to help you get posted on the registry.



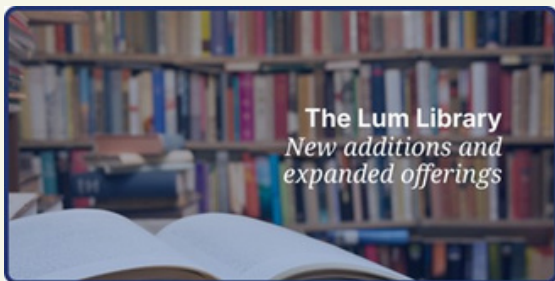
# AI News

## Welcome to John Udelhofen, Interim CEO of AI

John Udelhofen is the interim CEO of the Appraisal Institute in addition to serving as COO and CFO.

He joined AI in May 2024 as CFO, focusing on fortifying the organization's financial position. His role then expanded to include COO, where he leads AI's service business units and is refining AI's operating framework. In September 2024, Udelhofen took on the additional role of interim CEO as the search for a new, permanent CEO got underway.

Udelhofen has more than 25 years' experience working with entrepreneurial startups and 19 years of corporate experience. Over the past 11 years, he provided strategic services to small- to medium-size businesses, including associations, as well as having founded multiple organizations in the Manufacturing and IT Services industries. In those capacities, he has built strategic plans, flexible business models and high-value management teams that implement and support those models efficiently.



The Lum Library has added several new features since my last article on February 9.

This year, we introduced sub-webpages to the library's home page via the online catalog and we've expanded our offerings with new and expanded information resources.

These resources have been organized into a new "Special Collections" section, which you can easily access through the navigation menu on the left side of the library's home page.



# Scholarship Opportunities

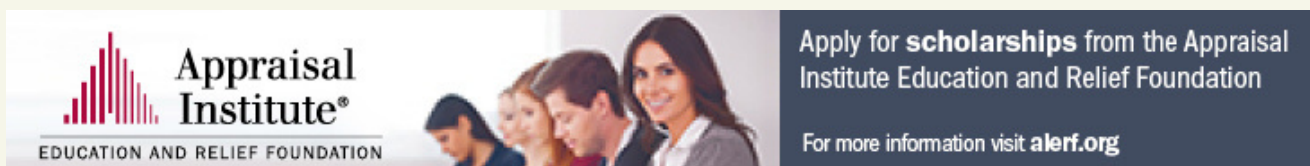
## Marion R. (Ralph) Griffin, Jr. MAI, AI-GRS Memorial Scholarship

[Click Here for Scholarship Criteria and Application](#)

[Click Here to Make a Donation](#)

The South Carolina Chapter of the Appraisal Institute has been blessed with an anonymous donation of \$5,000, with a specific focus on scholarship funds. The donor's intent with this generous donation was to assist with the financial responsibility of the various education courses required in the designation process. The donor's desire was to give back, out of their own appreciation and success, to those working towards an Appraisal Institute designation and the local chapter that supports them.

In Memory of M. Ralph Griffin, Jr., MAI, AI-GRS, we are calling for South Carolina Chapter Appraisal Institute (SCCAI) Professionals to match this level of generosity. The donor has made the contribution without any specific contingencies but has asked that the membership work to match and or exceed the donation amount.



## 2024 Officers

Clark Truluck, MAI – PRESIDENT

Anthony “Tony” R. Martin, MAI – VICE  
PRESIDENT

Benjamin E. Hays, MAI – TREASURER

Tripp Glenn, MAI - SECRETARY

## 2024 Directors

Shane Santini– Director

Brantley Clark, MAI – Director

Marshall West, MAI, SRA - Director

Shaun Payne, MAI – Immediate Past  
President

Robert Elliott, MAI, SRA - Director, Ex  
Officio

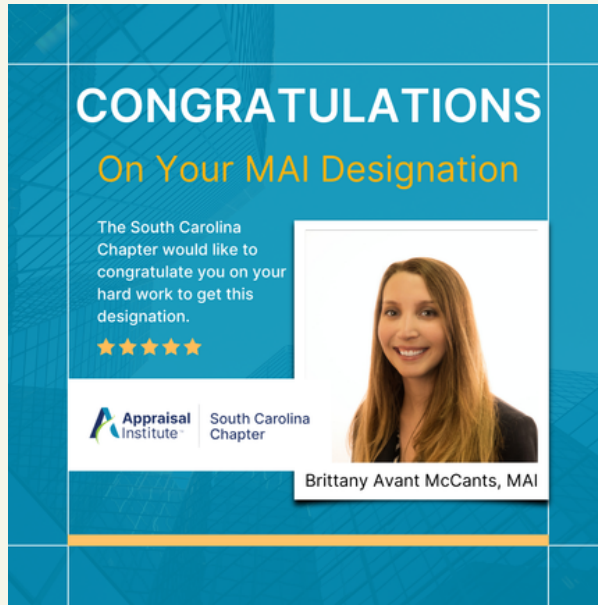
## 2024 Regional Representatives

Anthony “Tony” R. Martin, MAI  
William R. Moon, Jr., MAI  
Joseph H. Guerry, MAI, SRA  
Clark Truluck, MAI

## 2024 Alternate Regional Representatives

J. Marshall West, MAI, SRA  
Kathryn White, SRA  
Harris B. Davis, Jr., MAI, SRA

## Newly Designated Members



**Please welcome these new members to the South Carolina Chapter**

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**Taimekia Bulluck  
Simpsonville**

**William M. Ford  
Summerville**

**John Melcher  
Rock Hill**

**Regina Priolli Witomski  
Myrtle Beach**

**Paul Tyler Ryll  
Greenville**



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