

# *The Sales Promotion Association of Baltimore*

**The Oldest Continuously Operating Sales Promotion Association in the United States  
Founded in 1940 by: Maurice Miller, Glen Hanna, William Thomas and Edward Starkey  
Meeting Friday at The Country Club of Maryland, Noon, Weekly**

Meeting, Friday May 18 2007

Attendance 13

Leads 8, Thank yous 8

Guest speaker Pamela Lehnert of Baltimore Adaptive Recreation and Sports had to cancel as follows:

*Tuley, you are going to SHOOT me, but I cannot do the meeting on the 18th! I have a black tie event in Virginia, and the Limo is picking us up at 1 PM to get us there. I had no idea when I agreed that I'd be having to leave that early. I am extremely sorry that I am having to cancel, I hope I am not leaving you in a bind.*

*Sorry!*

*Pamela*

Hopefully Pamela will be able to speak to us some other time, she has a great deal of interesting and important information concerning the opportunities that her organization affords to challenged individuals to participate in various sports and outdoor activities. Those assisted greatly by this organization include people with cerebral palsy, multiple sclerosis, as well as our wounded veterans and other injured individuals.

Treasurer Frank Semon gave the association a financial report, as follows:

Current Funds \$1140.31

Payables \$56.75

Receivables \$200.00

Our final meeting of the season will be Friday June 8.

Frank Semon, treasurer and long time member, was our "off the cuff" speaker.

Frank Semon, of B. F. Semon and Associates, is in his 2<sup>nd</sup> year as company president.

Frank's father founded the company in 1978. The company moved into new office space 1½ years ago; it is a small, boutique firm, specializing in home equity line and large commercial appraisals.

For example, Frank's company has appraised the value of The Country Club of Maryland twice over the past few years.

Many of the commercial appraisals are for bars, taverns and other small family businesses. These could be for the purpose of estates...mortgages...or divorces. The banks want to see good numbers, as the values claimed for these properties can be all over the place.

Some clients can be interested in estate planning, i.e, assessing values of property prior to any estate division. Many commercial bank loans are 5 year notes with a balloon, and as such, need to be re-financed after 5 years, which will require a new value assessment on the property.