



Charles Keller, ISA

THE VALUE OF HISTORY:
PERSONAL PROPERTY APPRAISALS
AND CONSULTATIONS

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Estimate/Proposal for USPAP Compliant Insurance Replacement Value Appraisal Report
Roswell Museum and Art Center
1011 N Richardson Avenue
Roswell, NM 88201

July 24, 2025

Dear Caroline Brooks,

This estimate and process overview addresses the generation of a USPAP-compliant retrospective appraisal report for insurance replacement value, adhering to the report-writing standards of the International Society of Appraisers.

Retrospective Appraisal Defined

Retrospective appraisals provide a value conclusion as of an effective date, which is prior to the date of the report. A retrospective appraisal mentally goes back in time to the effective date and applies data as of that earlier date and not after.

Process

USPAP-compliant appraisals may be conducted based on client-provided information and photographs. At the present time, it does not seem that the archive contents will be available for my personal inspection owing to the delicate conservation process. This will appear in my report as a **limiting condition**.

It has been agreed that the appraised value will be estimated to the best of my ability from the information provided or later discovered.

If it is determined at a future date that the archive - either in whole or part - will be available for inspection and travel is warranted, I am willing to go to the facility. This will generate travel and accommodation costs beyond the estimate provided in this document. My transportation time cost is \$50 per hour plus accommodation.

Items Expected

The documents, photographs, letters, notes, monographs, etc, as well as their numbers, will be defined to the best of their ability by the Roswell Museum and Art Center's database. Additions (or deletions) provided by conservators will be welcome, of course.

Report

The final USPAP-certified retrospective appraisal report will be written for the **specific intended use of establishing insurance replacement value** for the time just before the items were damaged, and will not be valid

for any other use. The finished report will be transmitted to you as a PDF. In addition to forwarding to an insurance company, the museum is licensed to make copies available internally for governing board members, trustees, etc.

The report will include a confidentiality clause guaranteeing the appraised items' values will **not** be publicized or released by me unless ordered by a court of law.

To address the museum's goals, the report's **effective date** will be October 18, 2024 - the day before the damage occurred.

I estimate **20 billable hours** for the project, including my work on consolidating lists and any other clerical necessities, plus complete market research, analysis, report writing, and USPAP certification. I will account for the total hours spent on the project in the final invoice, which will be sent before releasing the report. You have requested the final report to be ready by October 2025, which I think is realistic.

Based on the hours estimated above, the total appraisal cost is expected to be \$3,500.00.

Please let me know if you have any questions.

Thank you very much for considering me for this significant project. I look forward to hearing from you soon!

Sincerely,

A handwritten signature in cursive script that reads "Charles Keller".

Charles Keller, ISA AM