



# NewsLine

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February 27, 2012

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**Julie Mix McPeak, Commissioner C & I**

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East Tennessee Expires 08/31/2012

**Gary W. Cunningham, Vice Chairman**

Consumer Member Expires 08/31/2013

**Marvin Alexander**

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## Mission Statement

The Mission of the Tennessee Auctioneers Commission is to protect the public and licensees by monitoring the auctioneer profession through licensure and regulation.

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## LETTER FROM THE CHAIRMAN

By David L. Cole

As we start 2012, now is a good time to review our past year's auctions. 2011 was a crazy year around our office, and I suspect many of you have experienced the same. I'll share one example of how different the year was.

Until 2011, bidders came to the auction prepared to buy, and closings were generally a mere formality. However, this year saw bidders buy at the auction and then attempt to get a loan to pay for their purchase.

We state on our website and at the auction that the sale of the property is not conditional upon the buyer receiving a loan, and we warn the bidders that not being able to close on the purchase can and will cause problems for them that they really don't want to experience. Yet, they still bid, buy, and then start seeking out a loan after the auction. This has resulted in longer closing times and a few scary situations where we held our breath until the transaction finally closed, as much as 60 days after the auction.

I would like to share more new (and puzzling) trends, but my space is limited here, so feel free to email me and share your views. dave@coleauctions.com

## A Warm Welcome to Commissioner Jeff Morris



Jeff Morris accepted an appointment to serve as the Commissioner At-Large on Auctioneer Commission as of September 1, 2011. Morris replaces Kenneth Dreaden of Waverly.

Morris is a native of Memphis, where he still lives with his wife, Valerie. He graduated from the University of Tennessee, Martin, and holds a B.S. in Accounting. After 20 years in the real estate business, he expanded into auction marketing. In 2007, Morris founded the Morris Auction Group. In addition to his Tennessee real estate and auctioneer licenses, he also holds real estate and auctioneer licenses in Alabama, Arkansas, Mississippi and Florida.

Jeff Morris is a member of the National Auctioneers Association and the state professional associations in Tennessee, Arkansas and Mississippi. He has served the TAA on the Board of Directors. Upon his appointment, Morris commented, "I look forward to working with the other commission members to promote standards of practice and professional conduct for auctioneers and firms throughout the state."

Jeff has two sons, Hunter and Parker. Hunter is working in the real estate and auction industry and hopes to become an auctioneer. In his free time, Jeff relaxes on the golf course, enjoys fishing, and spending time with his wife and sons.

We welcome Jeff Morris to the Tennessee Auctioneer Commission.

The Tennessee Department of Commerce and Insurance is committed to principals of equal opportunity, equal access, and affirmative action." Contact the EEO Coordinator or ADA Coordinator at 615-741-2177 (TDD).

## A Review of Tennessee Firm Licenses

For most Tennessee resident auctioneers, there is nothing unusual about having both an auctioneer license and an affiliation with a licensed auction firm. However, for some, namely licensees who obtained their Tennessee auctioneer license through reciprocity, a firm license can be confusing. Failing to understand the Tennessee firm license requirements can lead to a number of violations.

Let's start with the basics:

- A Tennessee resident auctioneer licensed by the Tennessee Auctioneer Commission must be affiliated with an auction firm that has been licensed by the Commission. This is addressed under the paragraph (g) of the General Licensing Provisions outlined by T.C.A. 62-19-111.
- A non-resident auctioneer licensed by the Tennessee Auctioneer Commission is required to also obtain a firm license from the commission. This is addressed under paragraph 2(c) of T.C.A. 62-19-117 (Reciprocity – Service of process on nonresidents).

The above two referenced sections of the auctioneer license law refer to either resident auctioneers or non-resident auctioneers. So, what about non-auctioneers who own an auction business in Tennessee? T.C.A. 62-19-111 (h)(1) addresses all firm licenses and states:

*“A person who desires a license for a firm shall submit an application to the commission on the prescribed form. A firm license must be issued in the name of the firm with a specific person acting as principal and holder of a valid auctioneer's license....”*

The process of identifying a principal auctioneer within the firm is provided on the firm application available from the Commission, and the requirement of a “specific person acting as principal and holder of a valid auctioneer's license” applies regardless of whether the firm license is issued to a resident auctioneer, a non-resident auctioneer, or a non-auctioneer. There is an exception to this provision covered under Rule 0160-1-.16 which states:

- (1) Upon application to the Commission for an auction firm license or renewal thereof by any business entity, including a limited liability company, corporation or partnership not engaged in the auction business as the entity's principal business, the applicant shall designate a natural person who is an employee, owner, shareholder, partner, or member of the entity, who meets the applicable requirements of T.C.A. 62-19-111 and who will be responsible for such license.
- (2) An auction firm as described in paragraph (1), must have at least one (1) licensed auctioneer to conduct and call auctions for the firm at each location involved in the auction sales.

Note: Rule 0160-1-.16 applies strictly to business entities and would not apply to a sole proprietor.

## Requirements and Restrictions under the Firm license

Rule 0160-1-.05 (Publication of Name) addresses some advertising requirements.

- (1) All advertising of an auction sale must be made in the name of the licensee who shall bear responsibility of the sale to the seller, general public and auctioneer commission.
- (2) All advertising of an auction sale by an auction firm not owned by a licensed auctioneer shall include the name of its sponsoring auctioneer, and the auctioneer shall attend all auction sales.

In the past year, the auctioneer commission has discussed the confusion which may arise from the use of “sponsoring auctioneer” in the above rule when the law (referenced above) refers the non-auctioneer owned firm's designated auctioneer as a “principal.” We have generally used the terms “sponsoring auctioneer” in reference to the supervision of apprentices and “principal auctioneer” in reference to the responsible licensed auctioneer affiliated with the non-auctioneer owned firm.

While the commission continues to clarify how these terms are used to avoid any confusion on the part of licensees, the law remains unchanged: Every auction firm licensed by the state of Tennessee must have a licensed auctioneer affiliated with the firm either as the owner of the firm or as the specified person “acting as the principal” of a firm owned by a non-auctioneer. In addition, every auction advertisement must specify the name and license number of the firm responsible for the auction; and, if the firm is owned by *anyone* other than a Tennessee licensed auctioneer, the advertisement must include the name of the licensed auctioneer specified by the firm as principal; and, that auctioneer must attend the auction sale.

The Auctioneer Commission Rules and Regulations Chapter 0160-1-.20 offers additional advertising guidelines for auctioneers and auction firms. This rule clearly states that auctioneers, auction firms and auction galleries cannot allow their name or their license number to be used in any advertisement that violates the Tennessee auction laws or the rules of the Tennessee Auctioneer Commission.

While legal in some states, it is clearly illegal for an auctioneer or auction company not licensed by this state to conduct an auction in Tennessee under another company's firm license. Unfortunately, it is fairly common for an out-of-state auctioneer not licensed in Tennessee to contact a properly licensed auction firm and offer compensation to engage in this practice, which is generally referred to as “loaning” a license.

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Best wishes for a joyous  
New Year  
2012



# Time is Money: Time Management in a Multi-Tasking World

In November 2011, CNN reported that Americans left, on average, approximately 15% of their earned vacation time unused. The 2011 findings are very similar to 2010 data, indicating a pattern caused by increased job demands as companies and workers find themselves having to do more with fewer people and fewer resources. In the face of increased demands, we are also becoming less effective in the workplace.

Simply put, the more we try to do, the less effective we become and the longer it takes us to complete our tasks; so we multi-task to get it done. In 2009, author John Naish reported that while we may think we are multi-tasking, we aren't. We are merely switching from one task to another very quickly. Any attempt to focus on multiple tasks simultaneously merely overloads our brain. The constant shifting back and forth between activities results in slowing our brain function by as much as 40% and establishes a cycle of trying to work harder, or faster, but still accomplishing less. The end result: stress, frustration, fatigue and a loss of mental clarity. The more we attempt to multi-task, the shorter our attention spans and the lower our concentration levels.



At the same time, we are inundated with increasing interruptions from telephones, e-mails, texts, and various social media outlets; not to mention the interruptions of colleagues, friends and family. In *The Harvard Business Review*, Peter Bregman also reports that heavy multi-taskers who think they are skilled at handling multiple activities simultaneously, are less competent than those who multi-task less frequently. The news gets worse: Bregman reports on a study conducted for Hewlett-Packard that found people interrupted by e-mails and telephone calls saw a 10% drop in their IQ. This drop is the equivalent of losing a night's sleep, and it is twice as damaging to mental functioning as smoking marijuana. Jumping off this rapid cycle of multi-tasking is challenging, but very rewarding.

There are a number of techniques that can be employed to break the multi-tasking habit and to help manage interruptions. These range from a "cold turkey" commitment to focusing solely on one task at a time, to banning cell phone use in the office, to restricting company e-mails, to employing a formal time management practice.

One such time management practice is called batching. Batching is nothing more than grouping similar tasks into consecutive time slots while deliberately avoiding all interruptions. Scheduled breaks between tasks create a natural flow of energy and mental resources. Batching is simply a system of mono-tasking for a specified period of time before moving on to the next task.

Mono-tasking is difficult, yet most experts say it will take less than a day to recognize the benefits of being focused. It will take 1-3 weeks to become comfortable with mono-tasking. Here are some tips to learning how to manage your time, your interruptions and your workload:

1. Turn off cell phones. Cell phones are one of the most intrusive sources of interruptions we have, so begin by scheduling times when you turn off your phone, such as at night when you are

sleeping, during meal time, or when you are working on a project or proposal. You may even turn off your cell phone while you are driving.

2. Schedule fixed times to check and respond to text messages, telephone messages, and e-mails. Leave phone messages with specific times you are available to receive a return call, and notify your family, friends and colleagues of when you will be available to make or receive telephone calls, or visitors.
3. Do one thing at a time. In meetings, focus on what others are saying and doing. On the phone, listen to what the other person is saying.
4. Give yourself short blocks of time to accomplish a specific task. Make a list and cross things off as you go.
5. Stick with it. We all find ourselves unmotivated to engage in our work from time to time. Maybe we are bored with the task at hand, or we find it tedious, or unpleasant. At these times, we tend to welcome distractions. Before we realize it, we are checking our e-mail or our Facebook account. Practice being mindful of your resistance, but stick with the task and see it through.

Mono-taskers report significantly lower levels of stress, higher levels of job satisfaction, and they invariably find themselves with more time to enjoy their families, or maybe even take a couple days of vacation.

*Time is what we want most, but what we use worst.*  
William Penn

## Calendar of Events:

**January 9, 2012 - Board Meeting 9:00 a.m. (Central)**  
2nd Floor Conference Room  
Andrew Johnson Building  
710 James Robertson Parkway  
Nashville, Tennessee

**February 6, 2012 - Board Meeting 9:00 a.m. (Central)**  
2nd Floor Conference Room  
Andrew Johnson Building  
710 James Robertson Parkway  
Nashville, Tennessee

**February 27, 2012 - CE Seminar 9:00 a.m. (Central)**  
Carl Grant Event Center  
Union University  
1050 Union University Drive  
Jackson, Tennessee

**March 5, 2012 - Board Meeting 9:00 a.m. (Central)**  
2nd Floor Conference Room  
Andrew Johnson Building  
710 James Robertson Parkway  
Nashville, Tennessee

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**Continuing Education Seminar**  
*Monday, February 27, 2012*

**Union University**  
**Carl Grant Event Center**  
**1050 Union University Drive**  
**Jackson, Tennessee**



*Watch for your Notification Postcard  
with information, directions and area hotels*

**Auction Law Review and Update**

2 Hours

*Featuring*

**Mark Green**, Legal Counsel for the  
Tennessee Auctioneers Commission

&

**Judd Matheny**, State Representative  
and Speaker Pro Tempore  
Tennessee House of Representatives

*And.....*

**Insurance for Auctioneers**

4 Hours

*Featuring*

**John O. Eubank**, Professional Insurance  
Education, Inc.

*\*\*Please have your pocket card available  
at registration\*\**



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