

State Board of Real Estate Appraisers  
PUBLIC SESSION OF TUESDAY, JULY 8, 2008  
MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, JULY 8, 2007. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mr. Giocondo, called the meeting to order at 9:30 A.M. A roll call was taken and the following attendance was recorded for these minutes:

John A. McCann Present  
Denise Siegel Present  
Barry J. Krauser Present  
Frank A. Willis Excused  
Stephen P. Giocondo Present  
Robert H. Scrivens, Jr. Excused  
Cheryl A. Randolph-Sharpe Present  
Eileen M. Mannion, Esq. Present

Also, present were: Dr. James Hsu, Executive Director; Susan Carboni, Deputy Attorney General; Emilio Aviles, staff; Charles Kirk, staff and Grace Gurisic, staff.

**APPROVAL OF MINUTES OF TUESDAY, JUNE 10, 2008**

Following review and discussion and upon motion of Mrs. Siegel, seconded by Mr. McCann it was determined that the minutes of June 10, 2008 be approved . A vote was taken and the motion was carried unanimously.

**ELECTION OF OFFICERS**

Mr. Krauser made a motion, seconded by Mrs. Siegel nominating Mrs. Randolph-Sharpe as President of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

Mrs. Randolph-Sharpe, then, assumed the Chair.

Mrs. Siegel made a motion, seconded by Mr. McCann nominating Ms. Eileen M. Mannion as Vice President of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

Mr. McCann made a motion, seconded by Mrs. Siegel nominating Mr. Krauser as Secretary of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

**C O N G R A T U L A T I O N S ! ! !**

**APPOINTMENT OF COMMITTEES**

Board President Mrs. Randolph- Sharpe appointed the following Members of the various committees and the first named of each will serve as Chairman of that Committee

**COMMUNICATIONS AND PUBLICATION COMMITTEE**

Mr. McCann  
Mrs. Randolph-Sharpe  
Ms. Mannion

## **USPAP COMMITTEE**

Mrs. Siegel  
Mr. Scrivens  
Mr. Willis

## **EDUCATION COMMITTEE**

Mr. Krauser  
Mr. Giocondo  
Mr. Willis

## **RULES AND REGULATIONS COMMITTEE**

Ms. Mannion  
Mrs. Siegel  
Mr. Scrivens

## **LIAISON TO FEDERAL, STATE AND LOCAL LAW ENFORCEMENT AGENCIES**

Mr. Scrivens

The Board, unanimously, voted to re-affirm its cooperative efforts to assist Federal, State and Local authorities to eliminate the fraudulent practice of real estate appraising.

## **DIRECTOR'S REPORT**

Executive Director, Dr. Hsu made the following announcements:

\*\*\* There are two Investigative Inquiries and one Applicant Interview scheduled today.

\*\*\* Board Members Mr. Scrivens and Mr. Willis are excused for this meeting.

\*\*\* Board Member Mr. Giocondo will be excused for the September 9th Board Meeting.

## **CONTINUING EDUCATION**

Provider	Course	Recommendation
Metro NJ Chapter of the Appraisal Institute	Analyzing Distressed Real Estate Conference	4 Hrs. Of C.E.
N.A.I.F.A.	16.2 The Appraisal of Foreclosure Properties	7 Hrs. Of C.E.
Appraisal Institute	(1) Appraisal Curriculum Overview (General)	15 Hrs. Of C.E.
	(2) Appraisal Curriculum Overview (Residential)	8 Hrs. Of C.E.
	(3) Quality Assurance in Residential Appraisals Code # 5559	7 Hrs. Of C.E.
	(4) Online Appraisal of Nursing Facilities Code # 5249	9 Hrs. Of C.E.
	(5) Liability Management for Residential Appraisers Code # 5558	7 Hrs. Of C.E.
	(6) Forecasting Revenue Code # 5560	7 Hrs. Of C.E.

Dynasty	Real Estate Appraisal Principles & Procedures	58 Hrs. Of C.E.& 60 Hrs. Of Pre-Lic. w/exam
Allied Business Schools Inc.	(1) Real Estate Appraisal Report Writing (2) Allied National USPAP Update (renewal) (3) Allied National USPAP Update (renewal)	14 Hrs. Of C.E.&15 Hrs. Of Pre-Lic. w/exam 7 Hrs. Of C.E. 14 Hrs. Of C.E. &15 Hrs. Of Pre-Lic. w/exam
American School of Business	(1) Market Analysis and Highest and Best Use (2) Residential Site Valuation and Cost Approach	14 Hrs. Of C.E.&15 Hrs. Of Pre-Lic. w/exam 14 Hrs. Of C.E.& 15 Hrs. Of Pre-Lic. w/exam
Central N.J. Chapter of the Appraisal Institute	September Symposium	7.5 Hrs. Of C.E.

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Krauser, seconded by Mr. McCann it was determined that the C.E. Courses listed did meet the established criteria for the designated approved hours and that they be approved as noted above. A vote was taken and the motion was carried, unanimously

#### **APPRAISAL INSTITUTE**

\*\*\* Appraiser News Online - Vol. 9, No. 10, May 31, 2008

\*\*\* Appraisers News Online - Vol. 9, No. 11, June 15, 2008

\*\*\* Appraisers News Online - Vol. 9. No. 12, June 30, 2008

The Board reviewed, discussed and duly noted the above items.

#### **APPRAISAL FOUNDATION**

\*\*\* The adoption of Guide Note 6 re: items which should be present in the experience log submitted by trainees and applicants.

\*\*\* Appraiser Qualifications Board Public Meeting Summary held on June 6, 2008.

\*\*\* News from the Appraisal Foundation - The Appraisal Foundation seeks help in planning the strategic direction of The Appraisal Foundation (TAF)

\*\*\* Additional information on the Adoption of Guide Note 6.

The Board review, discussed and duly noted the above items.

#### **APPRAISAL SUBCOMMITTEE**

\*\*\* Letter forwarded to Ms. Virginia Gibbs of the Appraisal Subcommittee re: the Board's regulatory and statutory changes.

Following review and discussion by the Board it was determined that a response will be awaited of from the Appraisal Subcommittee before adopting the changes.

#### **PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTIONS TAKEN**

\*\*\* IMO --- ANDREW KESLER - Consent Order Filed June 11, 2008

The Board reviewed, discussed and duly noted said Order.

\*\*\* IMO --- THOMAS J. LOTITO - Provisional Order of Discipline Filed June 11, 2008.

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Giocondo it was determined that if no response is received by the 30 day deadline in which Mr. Lotito had to respond then the Order should be Finalized. A vote was taken and the motion was carried, unanimously.

\*\*\* IMO --- RUSSELL GOODWIN - Administrative Action - Consent Order Filed June 16, 2008.

The Board reviewed, discussed and duly noted said Order.

\*\*\* IMO --- PAUL C. LEE - Provisional Order of Discipline Filed June 23, 2008.

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Giocondo it was determined that if no response is received by the 30 day deadline in which Mr. Lee had to respond then the Order should Finalized. A vote was taken and the motion was carried, unanimously.

#### **PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTIONS TAKEN IN REFERENCE TO THE CONTINUING EDUCATION AUDIT**

\*\*\* IMO --- GARY L. SILBERT - Provisional Order of Discipline Filed June 23, 2008.

\*\*\* IMO --- DAN WARTHEN, JR. - Provisional Order of Discipline Filed June 23, 2008.

\*\*\* IMO --- DAVID L. STEINBERG - Provisional Order of Discipline Filed June 23, 2008.

\*\*\* IMO --- CYNTHIA M. PESCHL - Provisional Order of Discipline Filed June 23, 2008.

\*\*\* IMO --- MICHAEL A. HOLL - Provisional Order of Discipline Filed June 23, 2008.

\*\*\* IMO --- FRANK C. PHIFER - Provisional Order of Discipline Filed June 23, 2008.

\*\*\* IMO --- SANDRA L. ELLIS - Provisional Order of Discipline Filed June 23, 2008.

\*\*\* IMO --- PETER L. OLIVER - Provisional Order of Discipline Filed June 23, 2008.

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Giocondo it was determined that if no response is received within the 30 day time frame in which the above licensees had to respond then the Provisional Order is to be Finalized. A vote was taken and the motion was carried, unanimously.

#### **ARTICLES OF INTEREST**

\*\*\* News Release from the Office of the Attorney General, June 12, 2008 re: "David Szuchman Assumes Leadership of the N.J. Division of Consumer Affairs."

\*\*\* News Release from the Office of the Attorney General, June 17, 2008 re: "Attorney General Announces Mortgage Fraud Lawsuits - Defendants Allegedly Violated Consumer Protection Civil Racketeering Acts".

\*\*\* The Star Ledger, Wednesday, June 11, 2008 re: "Real Estate Firm Owner Arrested In Fraud Case".

\*\*\* The Star Ledger, Wednesday, June 18, 2008 re: "Lawsuits Target Mortgage Fraud".

The Board reviewed, discussed and duly noted said article.

## **OTHER**

\*\*\* Public Notice from the Banking and Insurance and Real Estate Commission re: receipt of petition for rulemaking from Continental Real Estate Group, Inc. Requesting that the Commission amend or repeal its rules regarding listing agreements.

\*\*\* Receipt of resume from Orest Dzydzora re: becoming an expert witness for the Board .

The Board reviewed, discussed and duly noted above items.

## **PENDING APPLICATIONS**

Residential License

Darlene Rosell

Certified Residential

Brien J. Danko Maria E. Watts

Certified General

Michael A. Descano Joseph C. DiChiara

Sherif S. Elshoubri Eileen R. Helper

Kacey J. Troyer

The Board reviewed and discussed the above noted applicant and upon motion of Mrs. Siegel, seconded by Mr. Krauser that the above noted candidates did meet the established criteria for Licensure and that their applications be approved. A vote was taken and the motion carried, unanimously.

## **PUBLIC COMMENT**

Rich Siebel of the Appraisal Community addressed the Board regarding issues of mutual concern.

## **ADJOURNMENT**

Upon motion of Mr. Krauser, seconded by Mr. Siegel it was determined that the Public Meeting be adjourned at 11 A.M. and the Board proceed to the Executive Session. A vote was taken and the motion carried, unanimously.

Respectfully submitted,

DR. JAMES S. HSU

Executive Director