

**PUBLIC SESSION OF TUESDAY, JULY 20, 2010**

**MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3<sup>RD</sup> Floor on Tuesday, **JULY 20, 2010**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Krauser, 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	Excused
Denise Siegel	Present
Barry J. Krauser	Present
Frank A. Willis	Present
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Present
Eileen M. Mannion, Esq.	Excused

Also, present were: Steven Flanzman, Senior Deputy Attorney General; Charles Kirk, Acting Executive Director; Emilio Aviles, staff and Grace Gurisic, staff.

**APPROVAL OF MINUTES OF TUESDAY, JUNE 22, 2010**

Following review and discussion and upon motion of Mrs. Siegel, seconded by Mr. Willis it was determined that the minutes of June 22, 2010 be approved . A vote was taken and the motion was carried unanimously.

**ELECTION OF OFFICERS**

Mrs. Sharpe made a motion, seconded by Mr. Willis nominating Mrs. Siegel 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.

Mrs. Sharpe made a motion, seconded by Mr. Willis nominating Mr. Giocondo 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.

Mrs. Siegel made a motion, seconded by Mr. Giocondo nominating Mr. Willis 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.

Mr. Willis, then, assumed the Chair.

**CONGRATULATIONS!!!**

**APPOINTMENT OF COMMITTEES**

**Board President Mr. Willis 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  
Mr. Willis  
Mr. Giocondo**

**USPAP COMMITTEE**

**Mrs. Siegel  
Mrs. Randolph-Sharpe**

**EDUCATION COMMITTEE**

**Mr. Siegel  
Mrs. Krauser  
Mrs. Randolph-Sharpe**

**RULES AND REGULATIONS COMMITTEE**

**Mrs. Randolph-Sharpe  
Mrs. Siegel**

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

**Mrs. Siegel**

**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**

Acting Executive Director Charles Kirk made the following announcement:

- \*\*\* There is one Investigative Inquiry scheduled today, however, one has canceled.
- \*\*\* Board Compensation to Board Members for travel and meals have been cut by the State.

**CONTINUING EDUCATION**

<b><u>Provider</u></b>	<b><u>Course</u></b>	<b><u>Recommendation</u></b>
Central NJ Appraisal Institute	15 <sup>th</sup> Annual September Symposium	<b>7.5 Hrs. Of C.E.</b>
Delaware Association of Appraisers	The Appraiser as Exper4t Witness	<b>7 Hrs. Of C.E.</b>

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Central PA Chapter of the A.I.		Hotel Appraisal	<b>7 Hrs. Of C.E.</b>
NJ County Tax Boards Association	(1)	Annual Education Conference	<b>6 Hrs. Of C.E.</b>
	(2)	NJCTBA 38 <sup>th</sup> Education Conference	<b>20 Hrs. Of C.E.</b>
McKissock		Appraising Analyzing Retail	<b>7 Hrs. Of C.E.</b>
		Shopping Centers for Mortgage Underwriting	<b>C.E.</b>
Triple Play	(1)	Current Issues in Real Estate and Appraisal	<b>3.5 Hrs. Of C.E.</b>
	(2)	Why Do Appraisers Do What They Do?	<b>3.5 Hrs. Of C.E.</b>
	(3)	Green Building Trends	<b>3.5 Hrs. Of C.E.</b>
Allied Business Schools		Real Estate Appraisal Report Writing	<b>14 Hrs. Of C.E. &amp; 15 Hrs. Of Pre-Lic.</b>

**RENEWALS**

Appraisal Institute	(1)	Online Residential Site Valuation & Cost Approach	<b>14 Hrs. Of C.E. &amp; 15 Hrs. Of Pre-Lic.</b>
	(2)	Online Professionals Guide to the Fannie Mae 2-4 Unit	<b>10 Hrs. Of C.E.</b>
	(3)	Online Rates and Ratios	<b>7 Hrs. Of C.E.</b>
	(4)	Online Supervising Appraisal Trainees	<b>4 Hrs. Of C.E.</b>
	(5)	Online Subdivision Valuation	<b>7 Hrs. Of C.E.</b>
	(6)	Commercial Appraisal Engagement And Review Seminar	<b>7 Hrs. Of C.E.</b>
Allied Business School	(1)	Appraisers Guide to Property Management	<b>14 Hrs. Of C.E. &amp; 15 Hrs. Of Pre-Lic.</b>

- (2) Appraisers Guide to Real Estate      **15 Hrs. Of C.E.**  
Law

**Following review and discussion by the Education Committee and the Board and upon motion of Mrs. Siegel, seconded by Mrs. Sharpe it was determined that the C.E. Courses and Renewals listed above 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** - June 23, 2010 - “Homeowners Drop Out of Obama Mortgage Program”
- \*\*\* **Memo** – “Financial Reform Legislation Webinar on July 1 – FYI
- \*\*\* **Memo** – “Washington Appraisal Summit, July 19 and 20, 2010” - FYI
- \*\*\* **Appraiser News Online, July 14, 2010** - “Financial Reform Bill Receives Republican Support in Senate”

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

**APPRAISAL FOUNDATION**

- \*\*\* **Press Release** – “The Appraisal Foundation Appoints Members to the Board of Trustees”

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

**APPRAISAL STANDARDS BOARD**

- \*\*\* **ASB PUBLIC MEETING NOTICE**, July 30, 2010

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

**APPRAISER QUALIFICATION BOARD**

- \*\*\* **Memo from Rick Baumgardner, Chair of AQB re:** “Exposure Draft of an Interpretation applying to the *Real Property Appraiser Qualification Criteria*”

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

## OTHER

### NEWS CLIPS

- \*\*\* **Star Ledger of 6-8-10; “Countrywide’s Clients Due Fee Repayment”**
- \*\*\* **Press Release from the Attorney General – “Attorney General Announces Settlement in Mortgage Fraud Case; Loan Modification Company, Individuals Agree to \$5 Million Judgement”**
- \*\*\* **Press Release from the Attorney General – Consumer Affairs Cites Gold and Jewelry Buying Businesses for Inaccurate Scales and Related Violations”**

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

- \*\*\* **2<sup>nd</sup> Exposure Draft of proposed changes for the 2012-2013 edition of USPAP with deadline of July 20, 2010.**

It was noted that an extension has been received by the Appraisal Foundation to the deadline of July 20, 2010 to respond.

Following review and discussion by the Board and upon motion of Mrs. Siegel, seconded by Mr. Krauser it was determined that the letter prepared by SDAG Flanzman with revisions by the Board Members regarding the proposed changes for the 2012-2013 edition of USPAP be approved and forwarded to the Appraisal Foundation for their review.

### PENDING APPLICATIONS

#### Residential License

*Douglas Iarossi*

#### Certified General

*Michael Miller*

**The Board reviewed and discussed the above noted applicant and upon motion of Mrs. Siegel, seconded by Mrs. Sharpe 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 Seibel of the Appraisal Community addressed the Board regarding issues of mutual concern.

**ADJOURNMENT**

Upon motion of Mr. Giocondo, seconded by Mrs. 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,

**CHARLES F. KIRK**  
Acting Executive Director