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A G E N D A

PUBLIC SESSION

STATE OF REAL ESTATE APPRAISERS BOARD

JUNE 23, 2015

I. CALL TO ORDER

II OPEN PUBLIC MEETING ACT

III APPROVAL OF MINUTES OF MAY 26, 2015

IV DIRECTOR'S REPORT

***** There are no Investigative Inquiries scheduled for this meeting.**

V. EDUCATION COMMITTEE — Report by Board Member Palumbo

VI APPRAISAL FOUNDATION

***** Appraisal Foundation - Press Release - “The International Valuation Standards Council and The Appraisal Foundation Collaborate to Bring Greater Consistency to Appraisal Standards” - - - see copy attached.**

VII OTHER

***** Discussion on requirement of Real Estate Appraisers to complete a two-hour course on state law and rules:**

The Board proposes to delete “Uniform Standards of Professional Appraisal Practice” from the heading of N.J.A.C. 13:40A-5.4 and to add new subsection (b) to include a requirement for State-licensed and certified real estate appraisers to complete a two-hour course on State law and rules governing the practice of real estate appraising in each biennial renewal cycle. The Board believes that licenses and certificate holders must stay current on the legal and regulatory developments within the State affecting the practice of real estate appraising. The Board proposes to amend N.J.A.C. 13:40A-5.6(a) to include reference to this new course.

***** Appraisal Institute - An Important Message from M. Lance Coyle, Appraisal Institute President** regarding efforts currently underway to modernize the appraiser regulatory structure. - - - see copy attached.

***** Legislative Alert Memorandum from The Appraisal Foundation dated June 1, 2015 regarding** the Appraisal Institute approaching members of Congress to sponsor legislation which will essentially dismantle the current national appraisal regulatory system. - - - see copy attached.

***** Letter from David Bunton, President of The Appraisal Foundation to Ms. Janelle Miyashiro of the Senate Business, Professions and Economic Committee of California regarding** Assembly Bill 624, proposed legislation that would amend Sections 11302 and 11319 of the Business and Professions Code relating to real estate appraisers. - - - see copy attached.

***** Letter from David Bunton, President of The Appraisal Foundation to all State Appraiser Regulators regarding** the Appraisal Institute’s campaign in the States to limit adherence to the Uniform Standards of Professional Appraisal Practice to only Federally-related transactions. - - - see copy attached.

VIII PENDING APPLICATIONS

IV PUBLIC COMMENT

X ADJOURNMENT