

A G E N D A

PUBLIC SESSION

NEW JERSEY BOARD OF REAL ESTATE APPRAISERS

June 26, 2012

- I. CALL TO ORDER**
- II OPEN PUBLIC MEETING ACT**
- III. APPROVAL OF MINUTES OF MAY 22, 2012 and
RATIFICATION OF SPECIAL COMMITTEE MINUTES OF MAY
15, 2012**
- IV. DIRECTOR'S REPORT**

ANNOUNCEMENTS

***** There are four Investigative Inquiries scheduled for this meeting.**

- V. EDUCATION COMMITTEE — Report by Board Member Palumbo**

Metro NY Chapter Appraisal Rescue Remedy-Te Art of the Institute	Deal for Dis- tressed Properties	2 Hrs. Of C.E.
Loomis Appraisal School	Appraisal Issues for Appraisers 2012-2013	4 Hrs. Of C.E.
Delaware Association of	2012-2013 National USPAP Update Course	7 Hrs. Of C.E.

AGENDA — Public Session of Tuesday, June 26, 2012
Appraisers

Institute for Professionals in	IPT's 36 th Annual Conference	20 Hrs. of C.
	E.	
A.S.F.M.R.A.	Advanced Appraisal Exam Preparation Course	20 Hrs. Of C.E.
/Career Webschool	2012-2013 USPAP Update Course	7 Hrs. Of C.E.

RENEWALS

Appraisal Institute	1. Online Subdivision Valuation	7 Hrs. Of C.E.
	2. Online Supervising Appraisal Trainees	4 Hrs. Of C.E.
	3. Online Rates & Ratios: Making Sense of GIM's, OAR's, and DCF	7 Hrs. Of C.E.
	4. Online Appraisal Curriculum Overview- General	7 Hrs. Of C.E.
	5. Online Residential Site Valuation & Cost Approach	15 Hrs. Of C.E.
McKissock	1. The changing World of FHA Appraising	7 Hrs. Of C.E.
	2. Risky Business: Ways to Minimize Liability	7 Hrs. Of C.E.
	3. REO and Short Sale Appraisal Guidelines	4 Hrs. Of C.E.
	4. Appraising in a Post-HVCC-World	4 Hrs. Of C. E.
	5. 2-4 Family Finesse	7 Hrs. Of C.E.
	6. Appraising FHA Today	7 Hrs. Of C.E.

AGENDA — Public Session of Tuesday, June 26, 2012

- | | |
|---|---------------------------|
| 7. The Cost Approach | 7 Hrs. Of C.E. |
| 8. Appraising & analyzing Office Building
for Mortgage Underwriting | 7 Hrs. Of
C.E. |
| 9. Essential Elements of Disclosures &
Disclaimers | 5 Hrs. Of C.E. |
| 10. Foundations in Sustainability: Greening
the Real Estate & Appraisal Industries | 7 Hrs. Of C.E. |
| 11. Introduction to Legal Descriptions | 2 Hrs. Of C.E. |
| 12. The Nuts & Bolts of Green Building for
Appraisers | 3 Hrs. Of C.E. |
| 13. Residential Appraiser Site Valuation &
Cost Approach | 15 Hrs. Of C.E. |
| 14. General Appraiser Market Analysis
Highest & Best Use | 30 Hrs. Of C.E. |
| 15. General Appraiser Site Valuation &
Cost Approach | 30 Hrs. Of C.E. |
| 16. How to Analyze & Value Income
Properties | 6 Hrs. Of
C.E. |

VI APPRAISAL FOUNDATION

- *** Foundation News — “The Appraisal Practices Board Seeks SME’s for topic of “Valuing Contingent Consideration” ---- see copy attached.**
- *** Foundation News — “The Appraisal Standards Board Issues First Exposure Draft on Proposed USPAP changes” — see**

AGENDA — Public Session of Tuesday, June 26, 2012

copy attached.

VII APPRAISAL INSTITUTE

- *** Appraiser News Online — 5-30-12 — “Valuation Lead Bank of America to Repurchase Mortgages” — see copy attached.**
- *** Appraiser News Online — 6-6-2012 — “Watchdog Blames OCC for Underestimating Mortgage Scandal” — see copy attached**
- *** Appraiser News Online — 6-13-12 — “AppraiserLoff Gets Hefty Fine for Failing to Pay Appraisers” — see copy attached.**

VIII APPRAISAL SUBCOMMITTEE

- *** Letter from James R. Park, Executive Director re: ASC Preliminary Compliance Review of Board’s Appraiser Regulatory Program concerning their review of March 26-28—response to this letter must be within sixty (60) days from date of letter — May 22, 2012.— see attached letter and attachments.**

IX PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION TAKEN

- *** IMO --- JUSTIN T. SAVINO — Consent Order filed 6-7-12 — Civil Penalty of \$2,500.00; costs of \$287.00' 15 Hour USPAP within six months — see copy attached.**
- *** IMO --- RICHARD G. DUESS, JR — Consent Order filed 6-11-12 — Civil Penalty of \$10,000.00; costs of \$2,500.00; 150 Hours of required courses as**

AGENDA — Public Session of Tuesday, June 26, 2012

set forth in the 2008 Real Estate Appraisal Qualification Criteria — see copy attached.

- *** IMO --- THOMAS L. FAZIO — Consent Order filed 6-15-12 — costs of \$234.50 and a 15 Hour USPAP within six months.**

X LEGISLATIVE

REGULATIONS

- *** E-Mail exchange Board Members Siegel and Palumbo — see attached**
- *** For ready reference ---2015 Criteria Changes Proposal — see copy attached**

XI. OTHER

- *** Star Ledger News Article of 6-10-12 re: “First a Price, Then the Appraisal” — see copy attached**
- *** News Release from to Office of the Attorney General of May 29, 2012 re: “New Smart Phone App from N.J. Div. Of Consumer Affairs Lets Consumers Investigative Charities With Ease” — see copy attached.**

XII PENDING APPLICATIONS

NOTE: Listing of Pending Applications were not available at

AGENDA — Public Session of Tuesday, June 26, 2012

**the time of the preparation for the Agenda and will,
therefore, be listed on the Addendum for this meeting**

XIII PUBLIC COMMENT

XIV ADJOURNMENT

AGENDA — Public Session of Tuesday, June 26, 2012