

PUBLIC SESSION OF TUESDAY, JANUARY 22, 2013

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **JANUARY 22, 2013**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mr. McCann 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
Barry J. Krauser	Present
Frank A. Willis	Excused
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Excused
Joseph Palumbo	Present

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

APPROVAL OF MINUTES OF TUESDAY, NOVEMBER 27, 2012

Following review and discussion by the Board and upon motion of Mr. Giocondo, seconded by Mr. Palumbo it was determined that the minutes of November 27, 2012 be approved . A vote was taken and the motion was carried unanimously.

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DIRECTOR'S REPORT

Acting Executive Director, Mr. Charles Kirk made the following announcement:

*** There are six Investigative Inquiries scheduled for this meeting in which the Board will be conducting two separate sessions with a committee of the Board.

CONTINUING EDUCATION

<u>Provider</u>		<u>Course</u>	<u>Recommendation</u>
American Continuing Ed. Institute dba Calypso	(1)	FHA Site Inspection	7 Hrs. Of C.E.
	(2)	Environmental Hazards Impact on Value	7 Hrs. Of C.E.
Burlington County Assessors Association		Evaluating Residential Construction	7.5 Hrs. Of C.E.
Altus Group US Inc.		2012 RVA University	18 Hrs. Of C.E.
Metro NJ Appraisal Institute		Expanding Your Range of Services	2 Hrs. Of C.E.

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RENEWALS

Appraisal Institute	(1)	General Appraiser Income Approach, Part 1	27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(2)	Litigation Appraising: Specialized Topics & Applications	15 Hrs. Of C.E. & 16 Hrs. Of Pre-Lic.
	(3)	Advanced Market Analysis & Highest & Best Use	30 Hrs. Of C.E. & 33 Hrs. Of Pre-Lic.
	(4)	The Appraiser as an Expert Witness: Preparation & Testimony	15 Hrs. Of C.E. & 16 Hrs. Of Pre-Lic.
	(5)	Uniform Appraisal Standards for Federal Land Acquisitions	16 Hrs. Of C.E.
McKissock	(1)	Basic Appraisal Principles	27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(2)	Residential Report Writing: More Than Forms	7 Hrs. Of C.E.
	(3)	Residential Appraisal Review	7 Hrs. Of C.E.
	(4)	Introduction to Residential Green Building for Appraisers	4 Hrs. Of C.E.
American Society of Farm Managers & Rural Appraisers, Inc.		Basic Appraisal Procedures	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.

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NJ NAIFA - Norther Chapter		Adjusting Comparables	2 Hrs. Of C.E.
Rutgers Center for Government Services	(1)	Property Tax Administration, Part 1	4 Hrs. Of C.E.
	(2)	Property Tax Administration, Part 2	10 Hrs. Of C.E.
	(3)	Fundamentals of Real Property Appraisal	30 Hrs. Of C.E.
	(4)	Income Approach to Valuation	30 Hrs. Of C.E.

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Palumbo, seconded by Mr. Krauser 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

APPRAISER NEWS ONLINE

***** Appraiser News Online – 11-28-12 – “State AG’s Want to Extend Tax Relief for Distressed Borrowers”**

***** Appraiser News Online - 12-12-12 – “Consistent Standards Sought for Investment Property Valuations”**

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***** Appraiser News Online - 11-19-12 - “Federal Housing Administration Announces Substantial Reforms”**

***** Appraiser News Online - 1-9-13 - “Bank of America and Fannie Mae Settlement Worth Billions”**

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

APPRAISER QUALIFICATIONS BOARD

***** AQB Issues Q and A.**

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

***** Memo from Rick Baumgardner, Chair, Appraiser Qualifications Board re: “Second Exposure Draft of Proposed Supervisory Appraiser and Trainee Appraiser Course Objectives and Content Outline”**

The Board reviewed, discussed and duly noted this item.

***** The AQB has issued the first Exposure Draft of Proposed Interpretations and Revisions to the Real Property Appraiser Qualification Criteria. (<https://appraisalfoundation.sharefile.com/d/s57e7e89a21241d5a>)**

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

APPRAISAL STANDARDS BOARD

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*** **Meeting scheduled for February 1, 2013** in San Francisco

*** **ASB Issues** USPAP Q and A.

*** **USPAP Q & A; 2012-13 - 11-13-12**

*** **ASB Issues 3rd Exposure Draft of Proposed Revisions to USPAP.**

1. E-mail from Board Member Palumbo regarding the 3rd Exposure Draft of Proposed Revisions to USPAP

*** **Received from Board Member Mr. Palumbo** - copy of Appraisal Institute Education Programs.

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

APPRAISAL SUBCOMMITTEE

*** **Letter from Board to James R. Park, Executive Director** regarding the March 26-28, 2012 ASC final compliance review report.

*** **Letter from James R. Park, Executive Director of ASC** acknowledging receipt of the above noted letter.

*** **E-mail from Jenny Tidwell, Policy Manager of the Appraisal Subcommittee** regarding the Mandatory Requirements deadline of July 1, 2013 as imposed by the Dodd-Frank Act. Also, included was the Bulletin 2011-01 which covers same.

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

LEGISLATION

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- *** **Request for comments re: A3427** which was introduced 11-29-12 – provides for temporary professional or occupational licensure for qualified nonresident military spouses.

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

APPRAISAL INSTITUTE

- *** **Appraiser News Online; January 16, 2013 re: “New Appraisal Standards Approved for Risky Mortgages”**
- *** **“What’s New at AI? (Publications, etc)**

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

APPRAISAL FOUNDATION

- *** **Press Release - January 10, 2013 - “The Appraisal Foundation Seeks Candidates for Vacancies on Board of Trustees” - application deadline is April 2, 2013.**

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

PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION TAKEN

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*** **IMO -- ABRAHAM GREEN** - Provisional Order of Discipline Filed October 26, 2012 for Failure to Cooperate with the Board's request imposing:

Presented to the Board, at this meeting, was a copy of Mr. Green's response to the Provisional Order of Discipline and following review and discussion by the Board and upon motion of Mr. Giocondo, seconded by Mr. Palumbo it was determined the Provisional Order of Discipline be Finalized imposing the Civil Penalty, however, waiving the suspension, whereas Mr. Green has responded. A vote was taken and the motion was carried, unanimously.

*** **IMO -- ALAN STUBIN** - Letter of Agreement filed December 11, 2012 requesting that Mr. Stubin complete a course in Residential Market Analysis and Highest & Best Use.

*** **IMO – THOMAS STACK** - Consent Order Filed December 12, 2012 imposing:

*** Formal Reprimand

*** Cease and Desist from performing any Real Estate Appraisals in the State of New Jersey other than one to four residential units.

*** Successful completion of a 15 Hour USPAP Course

*** \$2,000.00 Civil Penalty

*** \$332.25 in Costs

*** **IMO – JOHN C. VARGHESE** - Consent Order of Voluntary Surrender of License Filed December 18, 2012.

*** **IMO -- VERONICA PEARCE** - Consent Order of Voluntary Surrender of License Filed December 18, 2012.

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

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PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION TAKEN REGARDING THE CONTINUING EDUCATION AUDIT - PROVISIONAL ORDERS FILED DECEMBER 20, 2012.

THE FOLLOWING ARE LICENSES WHO HAVE RESPONDED TO THE PROVISIONAL ORDER OF DISCIPLINE IN WHICH THEIR RESPONSES HAVE BEEN REVIEWED INDIVIDUALLY BY THE BOARD AND ARE TO BE WITHDRAWN, WHEREAS, THEY ARE IN COMPLIANCE WITH THE CONTINUING EDUCATION AUDIT.

IMO -- SASO NAUMOVSKI -

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- PAUL C. LEE

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- MICHELE VISAS

*** Provisional suspension of License until she responds to the Continuing Education Audit.

*** \$3,000.00 Civil Penalty

IMO -- ROBERT D. MAURO

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$2,500.00 Civil Penalty

IMO -- ELIZABETH A. PROSUCK

*** Provisional suspension of License until she responds to the Continuing Education Audit.

*** \$2,500.00 Civil Penalty

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IMO -- MARK D. ANTONUCCI

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- DAVID HOFFER

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$1,500.00 Civil Penalty

IMO -- JAMES S. COYLE

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- NEPTALI CARRION

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$2,500.00 Civil Penalty

IMO -- DAWN M. CODY

*** Provisional suspension of License until she responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- JOSHUA SPIEGEL

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- KELLY A. LEHNER

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

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IMO -- MICHAEL J. LEDDY

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$1,500.00 Civil Penalty

IMO -- EVERETT A. MOORE

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that all above Provisional Orders of Discipline be Withdrawn, whereas, responses have been received, reviewed and deemed acceptable. A vote was taken and the motion was carried, unanimously.

THE FOLLOWING ARE LICENSES WHO HAVE RESPONDED TO THE PROVISIONAL ORDER OF DISCIPLINE IN WHICH THEIR RESPONSES HAVE BEEN REVIEWED INDIVIDUALLY BY THE BOARD AND ARE TO BE AMENDED AS NOTED BELOW.

IMO -- SHOHREH ABRARI-VENOUSS

*** Provisional suspension of License until she responds to the Continuing Education Audit.

*** \$1,2500.00 Civil Penalty

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above Order be Finalized imposing the Civil Penalty, however, withdrawing the suspension, whereas, Ms. Abrari-Venous has submitted the requested Continuing Education. A vote was taken and the motion was carried, unanimously.

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IMO -- MARTIN PERKINS

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$750.00 Civil Penalty

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above Order be Finalized imposing the Civil Penalty, however, withdrawing the suspension, whereas, Mr. Perkins has submitted the required Continuing Education. A vote was taken and the motion was carried, unanimously.

IMO -- MICHAEL L. MILLER

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above Order be Finalized amending the Civil Penalty to \$1,000.00 and suspending his License until Mr. Miller has submitted 13 Hours of continuing education. A vote was taken and the motion was carried, unanimously.

IMO -- BETH M. DEVRIES

*** Provisional suspension of License until she responds to the Continuing Education Audit.

*** \$1,000.00 Civil Penalty

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above Order be Finalized imposing the Civil Penalty, however, withdrawing the suspension, whereas, Ms. DeVries has submitted the required Continuing Education. A vote was taken and the motion was carried, unanimously.

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IMO -- SUKHRAJ S. DHILLON

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above Order be Finalized, however, amending the Civil Penalty to \$1,000.00 and withdrawing the suspension, whereas, Mr. Dhillon has submitted the required Continuing Education. A vote was taken and the motion was carried, unanimously.

IMO -- STANLEY S. SOBCZAK

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$2,500.00 Civil Penalty

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above Order be Finalized, however, amending the Civil Penalty to \$1,000.00 and withdrawing the suspension, whereas, Mr. Sobczak has submitted the required Continuing Education. A vote was taken and the motion was carried, unanimously

IMO -- CHAIM M. KATZ

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$1,750.00 Civil Penalty

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above Order be Finalized, however, amending the Civil Penalty to \$500.00 and withdrawing the suspension, whereas, Mr. Katz has submitted the required Continuing Education. A vote was taken and the motion was carried, unanimously

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IMO -- JEFFREY JACKSON

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above Order be Finalized, however, amending the Civil Penalty to \$1,000.00 and withdrawing the suspension, whereas, Mr. Jackson has submitted the required Continuing Education. A vote was taken and the motion was carried, unanimously.

IMO -- SHAWN J. O'BRIEN

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above Order be Finalized, however, amending the Civil Penalty to \$1,000.00 and withdrawing the suspension, whereas, Mr. O'Brien has submitted the required Continuing Education. A vote was taken and the motion was carried, unanimously

IMO -- MENDEL O. HOFFER

*** \$1,000.00 Civil Penalty

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above Order be Finalized, however, amending the Civil Penalty to \$500.00. A vote was taken and the motion was carried, unanimously.

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THE FOLLOWING ARE LICENSES WHO HAVE NOT YET RESPONDED TO THE PROVISIONAL ORDER OF DISCIPLINE AND RESPONSES ARE BEING AWAITED

IMO -- DAVID VADURRO

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- GEARY S. BARNES

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$2,500.00 Civil Penalty

IMO -- THOMAS N. ALTIERI

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$4,500.00 Civil Penalty

IMO -- LANCE C. BROWN

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$2,500.00 Civil Penalty

IMO -- ROBERT J. MCGUIRE

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$2,500.00 Civil Penalty

IMO -- ROBERT T. SHEA

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

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IMO -- RUSSELL W. THOMPSON, JR.

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$2,500.00 Civil Penalty

IMO -- DOMINIC DECHERICO

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- JOHN C. JURASEK

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$1,750.00 Civil Penalty

IMO -- CARA L. DAVILA

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$2,500.00 Civil Penalty

IMO -- JOHN V. NGUYEN

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$1,500.00 Civil Penalty

IMO -- MICHAEL T. LEWANDOWSKI

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- KATHERINE SMITH

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

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IMO -- DENNIS B. SOBKIW

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- ARNOLD L. DIVERS

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- PETER J. DOUGHTY

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- JOHN P. WILLIAMS

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- DAVEY CORTES

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- DANIEL AARONS

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

IMO -- MARC G. NASSIF

*** Provisional suspension of License until he responds to the Continuing Education Audit.

*** \$3,500.00 Civil Penalty

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IMO -- SUSAN ATOR

***** Voluntary Surrender Of License**

The Board reviewed, discussed and duly noted the above Orders. A response is being awaited.

OTHER

***** BROKER'S PRICE OPINION**

- 1. Copy of transcripts of 11-27-12 meeting.**
- 2. E-mail from Board Member Palumbo forwarding copy of article from NJAR Communications regarding "Appraisal Board Advisory on BPO's.**
- 3. Legislation - A3718 was introduced in the Assembly on January 17th, which grants Real Estate Licensees to prepare Broker Price Opinions and "Comparative Market Analysis" aka "CMA".**

It was noted, at this meeting, that at agenda time, the legislation text was not available, however, that the Board is interested in reviewing the legislation. Therefore, this matter will be further discussed at the February, 2013 Board Meeting.

***** Consumer Wise edition of November/December 2012**

***** News Release from the Division re: "Attorney General Chiesa and Division of Consumer Affairs File New Price Gouging Lawsuits Against Six More New Jersey Businesses Following Hurricane Sandy"**

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

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PENDING APPLICATIONS

Robert G. Delcalzo (RG)

Michael E. Renaud (RA)

Dominic Sorce (RA)

Benjamin A. Vardi (RG)

Alan Layton (RC)

The Board reviewed and discussed the above noted applicant and upon motion of Mr. Krauser, seconded by Mr. Giocondo 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

Daniel Drelich of the Appraisal Community addressed the Board with mutual concern.

ADJOURNMENT

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