

PUBLIC SESSION OF TUESDAY, JANUARY 25, 2011

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **JANUARY 25, 2011**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mr. Willis, 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	Present
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Excused

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

APPROVAL OF MINUTES OF TUESDAY, NOVEMBER 30, 2010

Following review and discussion and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the minutes of November 30, 2010 be approved . A vote was taken and the motion was carried unanimously.

DIRECTOR’S REPORT

Acting Executive Director Charles Kirk made the following announcement:

*** There are three Investigative Inquiries scheduled today.

CONTINUING EDUCATION

<u>Provider</u>		<u>Course</u>	<u>Recommendation</u>
Appraisal Institute	(1)	Advanced Market Analysis & Highest & Best Use	30 Hrs of C.E. & 33 Hrs. Of Pre-Lic.
	(2)	General Demonstration Appraisal Report Writing Seminar	7 Hrs. Of C.E.
	(3)	Uniform Appraisal Standards for Federal Land Acquisition	16 Hrs. Of C.E.
	(4)	Scope of Work	7 Hrs. Of C.E.
	(5)	Litigation Appraising: Specialized Topics & Applications	15 Hrs. Of C.E. & 16 Hrs. Of Pre-Lic.
	(6)	The Appraiser as an Expert Witness: Preparation & Testimony	16 Hrs. Of C.E. & 16 Hrs. Of Pre-Lic.
Appraisal University		Retail Center Analysis for Financing	7 Hrs. Of C.E.
Career WebSchool		Statistics Modeling & Finance	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
Central NJ Appraisal Institute		January 18 th Meeting	2 Hrs. Of C.E.
Greater Philadelphia Realty School, LLC	(1)	National USPAP Update Course	7 Hrs. Of C.E.
	(2)	Mastering Unique & Complex Property Appraisal	7 Hrs. Of C.E.

	(3)	Introduction to Green Homes	7 Hrs. Of C.E.
	(4)	Valuation by Comparison: Residential Analysis	7 Hrs. Of C.E.
Metro NJ Appraisal Institute		Membership Meeting: Business Communication for Today's Appraiser	2 Hrs. Of C.E.
McKissock	(1)	General Appraiser Sales Comparison	27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(2)	General Report Writing & Case Studies	27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(3)	Environmental Contamination of Income Properties	5 Hrs. Of C.E.
	(4)	General Appraiser Income Approach	55 Hrs. Of C.E. & 60 Hrs. Of Pre-Lic.
	(5)	Appraising Manufactured Homes	7 Hrs. Of C.E.
NJ Institute for Continuing Legal Ed.		The Association Report Card	3 Hrs. Of C.E.
Philadelphia Chapter of the Appraisal Institute		Appraisal Challenges: Declining Markets & Sales Concessions	7 Hrs. Of C.E.
The Counselors of Real Estate		COAH - What's Next?	2 Hrs. Of C.E.
Westchester County Society of Real Estate Appraiser's Inc.	(1)	Green Building and Sustain ability	3 Hrs. Of C.E.
	(2)	Top 12 Deficiencies in Residential Appraisals that May Violate USPAP & Not Meet Client Requirements	3 Hrs. Of C.E.

RENEWALS

Appraisal Institute	(1)	Online Analyzing Distressed Real	4 Hrs. Of C.E.
	(2)	Online Residential Design & Functional Utility	7 Hrs. Of C.E.

ASFMRA	Basic Appraisal Procedures	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
McKissock	Basic Appraisal Principles	27 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.

Following review and discussion by the Education Committee and the Board and upon motion of Mrs. Siegel, seconded by Mr. Krauser it was determined that the C.E. Courses 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** - January 12, 2011 - “Appraisal Groups Denounce proposed extension of ‘Fiduciary Status’ to Appraisers”
- *** **Appraiser News Online, January 5, 2011** - “AI Urges Fed to Revise ‘Customary Fee’ Clause to Interim Rule”
- *** **Appraiser News Online, December 22, 2010** - “Appraisal Issues Mentioned in 6 Percent of Mortgage Fraud Reports”
- *** **Appraiser News Online, December 15, 2010** - “AI, ASFMRA Urge Use of Fair Value in Lease Accounting”
- *** **Appraiser News Online, December 8, 2010** – “Final Interagency Appraisal Guidelines Address BPO’s”
- *** **Appraiser News Online, December 1, 2010** - Senate: ‘Determining Value’ a Thorny Issue in CRE Lending”
- *** **Memo date 12-7-10 re:** “Now Available: Valuation Magazine, 4th Quarter 2010 Issue
- *** **Memo date 1-5-11 re:** AI/ABA tele-briefing on January 19th Interagency Appraisal and Evaluation Guidelines.
- *** **Appraiser News Online - January 19, 2011** - “Appraisal Demand Picks Up in Fourth Quarter: Zelman”

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

APPRAISAL PRACTICES BOARD

- *** **Solicitation - “Subject Matter Experts (SME’s) – Residential Appraising in Declining Real Estate Markets”**

APPRAISAL QUALIFICATIONS BOARD

- *** **Appraiser Qualifications Board Q and A, Vol. 2, No. 2, December, 2010**
- *** **Public Meeting Summary of December 3, 2010**
- *** **Memo from Rick Baumgardner, Chair, AQB re: “Second Exposure Draft of Proposed Revisions to the Future Real Property Appraiser Qualification Criteria”**

APPRAISAL FOUNDATION

- *** **1-14-11 – “Proposed Changes to Appraiser Qualifications”**
- *** **1-12-11 - “Meeting Regarding Appraiser Qualifications in Tampa, Florida, 2-25-11**
- *** **1-11-11 – Reminder Meeting Regarding USPAP in Scottsdale, AZ**
- *** **1-6-11 – Final Notice: Solicitation for Subject Matter Experts (SME’s)**
- *** **1-6-11 – Proposed Changes to Personal Property Appraiser Qualifications Criteria**
- *** **12-16-10 – Revised Proposed Changes to USPAP**
- *** **12-13-10 – Foundation eNews for December, 2010**
- *** **News Release, 12-2-10 re: “The Appraisal Foundation Launches eLibrary of Training Videos”**
- *** **News Release, 1-6-11 re: The Appraisal Foundation Seeks Candidates for Vacancies on Board of Trustees”**

PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION TAKEN

- *** **IMO -- JACQUES MAGLOIRE, JR. – Provisional Order Denying Reinstatement of Certification filed November 30, 2010.**

- *** **IMO -- VINCENT J. CLARK** - Consent Order for Reinstatement of License filed December 9, 2010
- *** **IMO -- GEORGE R. BECKET** - Consent Order Filed December 23, 2010
- *** **IMO -- CARLOS QUINTERO** - Consent Order Filed December 30, 2010
- *** **IMO -- JOANNA RUTTER** - Letter of Agreement Filed January 10, 2011
- *** **IMO -- ROBERT E. DE PETRO, SR.** – Consent Order for Voluntary Surrender of License Filed January 10, 2011
- *** **IMO -- JAMES H. CRUPI** – Consent Order Filed January 11, 2011

The Board reviewed, discussed and duly noted the above Orders

- *** **IMO -- BOOKER T. WESLEY** - Administrative Action, Provisional Order of Discipline Filed December 14, 2010

Following review and discussion by the Board, as well as deliberation in the Executive Session and upon motion of Mr. Giocondo, seconded by Mr. McCann it was determined that the Provisional Order of Discipline be Finalized, however, that the suspension imposed within the Order be waived, whereas, Mr. Wesley has since responded to the Demand For Statement in Writing Under Oath. A vote was taken and the motion was carried, unanimously.

OTHER

- *** **“This Past Week in Consumer Affairs”** from Acting Director Thomas Calcagni (1-14-2011)
- *** **“This Past Week in Consumer Affairs”** from Acting Director Thomas Calcagni (1-7-11)
- *** **“This Past Week in Consumer Affairs”** from Acting Director Thomas Calcagni (12-30-10)
- *** **“This Past Week in Consumer Affairs”** from Acting Director Thomas Calcagni (12-23-10)

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- *** **“This Past Week in Consumer Affairs”** from Acting Director Thomas Calcagni (12-17-10)

- *** **“This Past Week in Consumer Affairs”** from Acting Director Thomas Calcagni (12-10-10)
- *** **“Consumer Wise”, November/December, 2010 issue**
- *** **Memo from Acting Director Thomas Calcagni re:** “recently-enacted statute, the professional boards will be mandated to resolve consumer complaints within 120 days”
- *** **“This Past Week in Consumer Affairs”** from Acting Director Thomas Calcagni (1-21-11)

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

NEWS RELEASE FROM ATTORNEY GENERAL DOW and THE DIVISION

- *** **October 12, 2011** – “Division of Consumer Affairs and South Plainfield Police Arrest Woman for Unlicensed Practice of Medicine.
- *** **December 23, 2010** - “Fort Lee Doctor Arrested for Selling Prescriptions for Pain Killers”
- *** **December 21, 2010** - “Attorney General’s Office Files Suite Against South Jersey Investment Firm for Allegedly Defrauding Investors of \$40 Million”
- *** **December 20, 2010** – “Consumer Affairs Investigators Find and Remove Holiday Lights Bearing Bogus ‘UL’ Labels”
- *** **December 20, 2010** - “State Division of Consumer Affairs Presents Senior Fraud Education and Protection Program in Newark”
- *** **December 15, 2010** - “Attorney General Announces Multi-State Settlement with DIRECTV Over Allegedly Deceptive, Unfair Sales Practices”
- *** **December 15, 2010** - “Attorney General Announces Multi-State Settlement with Dannon Over Deceptive Health Claims for Activia Yogurt, DanActive Drink Product”
- *** **December 7, 2010** - “N.J. Bureau of Securities Revokes Two Brokers and Suspends Another for Multi-Million Dollar Misappropriation and Undisclosed Investment of Funds: Clients Included Major League Baseball Players”

- *** **December 3, 2010** - “State Files Suit Against Horse Rescue Group for Alleged

Misuse of Donations”

- *** **December 2, 2010** - “Holiday Shopping Tips for Consumers”
- *** **December 1, 2010** - “South Orange Gas Station Temporarily Closed and Its Owner Fined for Deceptive Sales Practices”
- *** **November 30, 2010** - “Elizabeth Used Car Dealer Agrees to \$140,000.00 Settlement with State”
- *** **January 14, 2011** – “Two Physicians Facing Disciplinary Hearings at the Division of Consumer Affairs Agree to Surrender Their Licenses”
- *** **January 18, 2011** – “Division of Consumer Affairs Brings Second Lawsuit Against Ramsey Dealership for Fraudulent Sales Practices”
- *** **January 18, 2011** – “Division of Consumer Affairs Launches Credit Repair Information Campaign”
- *** **January 19, 2011** – Division of Consumer Affairs Conducts Unannounced Inspections of Home Heating Oil Delivery Trucks.
- *** **January 20, 2011** – “Division of Consumer Affairs 15th Annual Consumer Bowl Competition Kicks off in Hudson County”

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

ARTICLES RECEIVED FROM RICH SEIBEL

- *** **Flyer from CoreLogic re: AVM’s BPO’s**
- *** **News Clip from Wall Street Journal of 11-26-10 re: “A Home-Price Puzzle in Spain”**

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

CORRESPONDENCE

*** **Letter from McKissock, LP re: “AQB proposed revisions to the Real Property Appraiser Qualifications Criteria”**

Due to time constraints this matter will be further discussed at the February Board Meeting.

PENDING APPLICATIONS

Residential Appraiser

*Marianne Churgin
Robert R. Lacara*

Vanessa A. Gallagher

Certified Residential

*Ted A. Gertz
Christina Savino*

*Ola-Oluwa O. Okubanjo
Erin C. Wiederspan*

The Board reviewed and discussed the above noted applicant and upon motion of Mrs. Siegel, 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

Rich Seibel, Diane Christiana and Dan Drelich 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
For the Board