

**STATE BOARD OF REAL ESTATE APPRAISERS
PUBLIC SESSION OF TUESDAY, FEBRUARY 13, 2007
MINUTES**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, FEBRUARY 13, 2007. 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
Denise Siegel Excused
Barry J. Krauser Present
Frank A. Willis Present
Stephen P. Giocondo Present
Robert H. Scrivens, Jr. Present
Cheryl A. Randolph-Sharpe Present
Eileen M. Mannion, Esq. Present

Also, present were: Dr. James Hsu, Executive Director; Susan Carboni, Deputy Attorney General; Emilio Aviles, staff; Charles Kirk, staff and Grace Gurisic, staff.

APPROVAL OF MINUTES OF TUESDAY, DECEMBER 12, 2006

Following review and discussion and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the minutes of January 9, 2007 be approved . A vote was taken and the motion was carried unanimously.

DIRECTOR'S REPORT

Executive Director, Dr. Hsu made the following announcements:

*** There were five Investigative Inquiries scheduled today; however, due to inclement weather two matters were cancelled and will be rescheduled in the near future.

*** Board Member Denise Siegel was excused for this meeting.

*** Executive Director Hsu announced that the Board Office will be notifying all Supervisors and Trainees regarding the newly adopted "Scope of Practice; regarding Trainee Permits ---- that a Supervisory shall not supervise more than three Trainees at any given time and noted that this was also a requirement of AQB's criteria.

*** Dr. Hsu further advised the Board that Board Member, Denise Siegel and staff member Charles Kirk attended that IFA, Metro Chapter Meeting and presented an outline of the 2008 AQB Criteria.

CONTINUING EDUCATION

Provider	Course	Recommendation
Central NJ Appraisal Institute	Real Estate Related Tax Issues	2 Hrs. of C.E.
	(1) Appraisal Principles	30 Hrs. Of C.E. & Pre-Lic. 30 Hrs. Of C.E. & Pre-Lic.

American School of Business	(2) Appraisal Procedures (3) Appraisal Site Valuation and Cost Approach (4) Market Analysis and Highest And Best Use (5) Residential Sales Comparison And Income Approach (6) Residential Report Writing (7) Statistics, Modeling and Finance	15 Hrs. Of C.E. & Pre-Lic. 15 Hrs. Of C.E. & Pre-Lic. 30 Hrs. Of C.E. & Pre-Lic. 15 Hrs. Of C.E. & Pre-Lic. 15 Hrs. Of C.E. & Pre-Lic.
Appraisal Institute	(1) General Appraiser Sales Comparison Approach (2) The Professional's Guide to the Uniform Residential Appraisal Rpt. (3) General Appraiser Site Valuation And Cost Approach (4) Online Real Estate Finance, Statistics, Valuation Modeling	30 Hrs. Of C.E. & Pre-Lic. 7 Hrs. Of C.E. 30 Hrs. Of C.E. & Pre-Lic. 15 Hrs. Of C.E.
Lorman Education Services	(1) Eminent Domain (2) Zoning, Subdivision and Land Development Law	6 Hrs. Of C.E. 6 Hrs. Of C.E.
Metro NY Chapter of the Appraisal Institute	2007 Real Estate Economic Forecast	2 Hrs. Of C.E.
Philadelphia Metro Chapter Of the Appraisal Institute	(1) Liability Management for Residential Appraisers: Dodging The Litigation Bullet (2) Partial Interest Valuation (3) Forecasting Revenue	7 Hrs. Of C.E. 7 Hrs. Of C.E. 7 Hrs. Of C.E.
Cook College	Environmental Audits & Site Assessments	12 Hrs. Of C.E.
Monmouth County Assessor's Association	Commercial Costing - From the Ground Up	6 Hrs. Of C.E.
Greater PA Realty Board School	Residential Site Valuation and Cost 15 Approach	Hrs Of C.E. & Pre-Lic.
McKissock (Renewal)	Two to Four Family Finesse: Appraising Multi-Family Finesse (33040)	8 Hrs. Of C.E.
American Society of Farm & Managers and Rural Appraisers	Basic Appraisal Procedures (A-102)	30 Hrs. Of C.E. Pre-Lic.
Association of Municipal Assessors Of Ocean County	Understanding Tax Appeals at the County Tax Board	2 Hrs Of C.E.
Association of Municipal Assessors	Mass Appraisal Valuation Tables	2 Hrs. Of C.E.

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the C.E. Courses listed 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

INSTRUCTOR APPLICATIONS

Lorenzo Mistichelli Francis Gryl

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the above applicants listed for Instructor License did meet the established criteria and that they be approved. A vote was taken and the motion was carried, unanimously

APPRAISAL STANDARDS BOARD

*** USPAP Q and A; Vol. 9, No. 1, January, 2007

*** USPAP Q and A; Vol. 9, No. 2, February, 2007

*** Memo from Gregory J. Accetta, Chair, ASB re: Results of the Concept Paper on the Reporting Requirements of the Uniform Standards of Professional Appraisal Practice and future Course of Action

*** ASB Meeting Notice - February 2, 2007

The Board reviewed, discussed and duly noted the above items

APPRAISER QUALIFICATIONS BOARD

*** AQB Meeting Notice - February 23, 2007

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

APPRAISAL FOUNDATION

*** "Course Reviewers Wanted" - The AQB is seeking Reviewers for its Course Approval Program.

*** Foundation E-News, February 8, 2007

*** Foundation Release of February 8, 2007

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

APPRAISAL SUBCOMMITTEE

*** Note from Ben Henson, Executive Director

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

APPRAISAL INSTITUTE

*** Appraiser News Online - Vol. 8, No. 2, January 31, 2007

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

PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTIONS TAKEN

*** IMO --- NORMAN ENGELKE - Presented to the Board was a copy of the Final Order of Discipline Filed February 6, 2007

*** IMO --- SANDRA Y. ELLIS - Presented to the Board was a copy of the Final Order of Discipline Filed February 6, 2007

*** IMO --- CHRISTINA SAVINO - Presented to the Board was a copy of the Final Order of Discipline Filed February 6, 2007

*** IMO --- EDWARD P. LANZARA - Presented to the Board was a copy of the Consent Order Filed January 11, 2007

*** IMO --- CAROLYN DE LUCA-AVALLONE - Presented to the Board was a copy of the Consent Order Filed January 9, 2007

*** IMO --- ALEXANDER RAGOLSKY - Presented to the Board was a copy of the Settlement Offer in Lieu of Further Proceedings Filed January 10, 2007.

*** IMO --- RICHARD SANTOSUSSO - Presented to the Board was a copy of the Settlement Offer in Lieu of Further Proceedings Filed January 25, 2007.

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

LEGISLATION

*** Senate No. 2473 - Authorizes Court to waive license revocation process for certain child support obligors

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

OTHER

*** Update of Board Member Addresses and telephone numbers.

*** News Article received from Board Member Scrivens – "Former Loan Officer Given Long Prison Sentences in Flipping Scheme"

*** NEW RULE - Scope of Practice: Trainee Permits and Notification of Change of Address; Service of Process.

*** IMO — MICHAEL R. BASSILLO - Presented to the Board was the following:

1. Letter to Judge Kenneth S. Levy, P.J.S.C. forwarding:

- A. Civil Action - Verified Complaint
- B. Civil Action

2. Filed Civil Action - Order to Show Cause

3. Enforcement Bureau Notification of Service of Documents to Mr. Bassillo.

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

PENDING APPLICATIONS

Residential License

Raul Mendez Sheryl A. Davis
Mary M. O'Brien Brenda-Anne Melli
Kristi Perkins Philip T. Agosta
Joel Hecht Michael P. Matucheck
Erin C. Coyle Jonathan R. Goldberg
Joseph Tapp Kristopher Leadem

Certified Residential

Ellen Shishtut Richard W. Jones
Mark A. Servo Christopher G. Zygo
Rafael A. Diaz Stephen M. Puzzo
Erve S. Teixeira Lorraine Zindel
Dean Bruccolierre Hany M. Elshafie
Gary L. Scerbo Barbara M. Berndt
Danielle L. Bannon Derek S. Martin

Certified General

Diane V. Christiana Walter A. Iannacome
Damian A. Tryjankowski

The Board reviewed and discussed the above noted applicant and upon motion of Mrs. Sharpe, seconded by Mr. Willis 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

Larry Mistichelli of the Appraisal community further addressed the Board regarding issues of mutual concern.

ADJOURNMENT

Upon motion of Mrs. Sharpe, seconded by Mr. Willis 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,

DR. JAMES S. HSU
Executive Director