

PUBLIC SESSION OF TUESDAY, FEBRUARY 26, 2013

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **FEBRUARY 26, 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	Present
Stephen P. Giocondo	Excused
Cheryl A. Randolph-Sharpe	Present
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, JANUARY 22, 2013

Following review and discussion by the Board and upon motion of Mr. Krauser , seconded by Mr. Palumbo it was determined that the minutes of January 22, 2013 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:

- *** Board Member Giocondo is excused for this meeting.
- *** There were three Investigative Inquiries scheduled for this meeting, however, two were canceled and will be rescheduled.

CONTINUING EDUCATION

<u>Provider</u>	<u>Course</u>	<u>Recommendation</u>
Rutgers Office of Cont. Ed.	How to Deal With Flooded Buildings	3 Hrs. Of C.E.
Appraisal Institute	Appraising Condos, Co-Ops & PUDs	7 Hrs. Of C.E.
Mercer Chapter of NAIFA	Emerging Market Trends	2 Hrs. Of C.E.
The Appraisal Institute Norther PA Chapter	Evaluating Residential Construction	7.5 Hrs. Of C.E.
NAIFA	Understanding Leases	4 Hrs. Of C.E.
PA Metro Chapter of the Appraisal Institute	Liability Issues for Appraisers	3 Hrs. Of C.E.

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NJ Institute for Continuing Legal Education	(1)	Introduction to Real Estate Tax Appeals	3 Hrs. Of C.E.
	(2)	Real Estate Exchanges Under Section 1031 Made Easy	3 Hrs. Of C.E.
Loomis Appraisal Company	(1)	Green Building Technology & Appraisal Practice	7 Hrs. Of C.E.
	(2)	7-Hour USPAP Update Course 2012-2013	7 Hrs. Of C.E.
McKissock		FHA for Today's Appraiser	7 Hrs. Of C.E.
ASFMRA	(1)	Appraisal Review Under Uniform Appraisal Standards for Federal Land Acquisition	16 Hrs. Of C.E.

RENEWALS

McKissock	(1)	Introduction to the Uniform Appraisal Dataset	2 Hrs. Of C.E.
	(2)	Appraising & Analyzing Industrial & Flex Buildings for Mortgage Underwriting	7 Hrs. Of C.E.
	(3)	Basic Appraisal Procedures	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(4)	Ad Valorem Tax Consultant	2 Hrs. Of C.E.

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Appraisal Institute

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| (1) | General Appraiser Income Approach, Part 2 | 27 Hrs. Of C.E. &
30 Hrs. Of Pre-Lic. |
| (2) | Online Data Verification Methods | 5 Hrs Of C.E. |
| (3) | Online Advanced Internet Search Strategies | 7 Hrs. Of C.E. |
| (4) | Online Residential Sales Comparison & Income Approach | 28 Hrs. Of C.E. &
30 Hrs. Of Pre-Lic. |
| (5) | General Appraiser Site Valuation & Cost Approach | 28 Hrs. Of C.E. &
30 Hrs. Of Pre-Lic. |
| (6) | Appraising the Appraisal: Appraisal Review Residential | 7 Hrs. Of C.E. |
| (7) | Appraising the Appraisal: Appraisal Review General | 7 Hrs. Of C.E. |
| (8) | Marketability Studies: The Six Step Process and Basic Application | 7 Hrs. Of C.E. |

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(9)	Valuation of Conservation Easements	31 Hrs. Of C.E. & 33 Hrs. Of Pre-Lic.
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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: 1-23-13** – “Agency Issues New Appraisal Rule and Mortgage Servicing Standards”
- *** **Appraiser News Online: 2-6-13** – “Recess Appointment Puts Rulings on Appraisals and Mortgages at Risk”
- *** **Appraiser News Online:** February 13, 2013 re: “Suit Alleges JP Morgan Hid Appraisals to Enhance Mortgage Securities”
- *** **Appraiser News Online:** February 20, 2013: “Agency Says Spending Cuts Could Devastate Housing Programs”

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

THE APPRAISAL FOUNDATION

- *** **Press Release, 1-28-13,** “The Appraisal Foundation Seeks Candidates for Vacancies on the Appraisal Practices Board Application” Deadline is April 2, 2013.

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

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APPRAISER INSTITUTE

*** 2013 Appraisal Institute Advanced Education Schedule

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

APPRAISAL SUBCOMMITTEE

*** **Memo from Jim Park, Executive Director re:** “Appraisal Complaint National Hotline”

*** **Letter from Jim Park, Executive Director** directed to Assemblyman Singleton and Assemblywoman Lampin regarding A3781 (Legislation to abolish the State Board of Real Estate Appraisers) calling attention to the conflict that this legislation would cause with Title XI.

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

LEGISLATION

*** **Memo from Board Member McCann re:** Bills A3781 and 3718

*** **Memo and attachment from Francesca Flanagan** requesting comment on A3718 - “Permits Real Estate Licensees to Prepare Broker Price Opinions and Comparative Market Analysis”

*** **Draft of Assembly No. 3718** - “Permits real estate licensees to prepare broker price opinions and comparative market analyses.”

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Palumbo it was determined that the Board of Real Estate Appraisers endorses the Advisory Opinion and takes the position of opposing Bill A3718. A vote was taken and the motion was carried, unanimously.

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- *** **Draft of Assembly No. 3781** - “Abolishes the State Real Estate Appraisers Board and transfers regulation of appraisers to the New Jersey Real Estate Commission.”

Following review and discussion by the Board of this matter and upon motion of Mr. Willis, seconded by Mrs. Sharpe it was determined that the Board take a position in opposing Assembly No. 3781 and that the functioning of Real Estate Appraising Licensing continue with the State of New Jersey Department Of Law and Public Safety, Division of Consumer Affairs. A vote was taken and the motion was carried, unanimously.

PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION

- *** **IMO – SHAWN R. DIXON** - Consent Order Filed January 23 imposing:
 - *** 2 year suspension of license (6 months active; 18 months stayed)
 - *** \$5,000.00 Civil Penalty
 - *** \$304.25 in Costs
 - *** Successful completion of a 30 Hour Basic Appraisal Principles Course
 - *** Successful completion of a 15 Hour USPAP Course

- *** **IMO -- SUSAN M. ATOR** - Provisional Order of Discipline Filed January 29, 2013 regarding the continuing education audit imposing:
 - *** Suspension of license until she complies with the continuing education requirement
 - *** \$2,500.00 Civil Penalty

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***** IMO -- ABRAHAM GREEN - Final Order of Discipline Filed February 15, 2013 imposing:**

***** \$1,000.00 Civil Penalty**

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

PUBLIC ANNOUNCEMENT OF DISCIPLINARY ACTION TAKEN REGARDING THE 2010-2011 CONTINUING EDUCATION AUDIT CYCLE

THE FOLLOWING RECOMMENDATIONS WERE MADE BY THE COMMITTEE OF BOARD MEMBERS PALUMBO AND WILLIS FOR RATIFICATION UPON THEIR REVIEW OF THE RESPONSES RECEIVED

- IMO -- SASO NAUMOVSKI - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License**
- IMO -- SHOHREH, ABRARI-VENOUS - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,250.00 Civil Penalty with NO suspension of License.**
- IMO -- PERKINS, MARTIN - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$750.00 Civil Penalty with NO suspension of License.**
- IMO -- VADURRO, David T. - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,750.00 Civil Penalty with NO suspension of License.**
- IMO -- BARNES, GEARY S. - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$2,500.00 Civil Penalty with NO suspension of License.**

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- IMO -- LEE, PAUL C.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- MILLER, MICHAEL L.** - Finalize Provisional Order of Discipline Filed 12/20/12 suspending Mr. Miller's License until he complies with the continuing education requirement as well as imposing a \$3,500.00 Civil Penalty.
- IMO -- DEVRIES, BETH M.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- DHILLON, SUKHRAJ S.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- ALTIERI, THOMAS N.** - Finalize Provisional Order of Discipline Filed 12/20/12 suspending Mr. Altieri's License until he responds to the Board's request, as well as imposing a \$4,500.00 Civil Penalty.
- IMO -- BROWN, LANCE C.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$2,500.00 Civil Penalty with NO suspension of License.
- IMO -- MCGUIRE, ROBERT J.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$2,500.00 Civil Penalty with NO suspension of License.
- IMO -- SHEA, ROBERT T.** - Finalize Provisional Order of Discipline Filed 12/20/12 suspending Mr. Shea's License until which time he complies with the Continuing Education requirement as well as imposing a \$2,500.00 Civil Penalty.
- IMO -- MAURO, ROBERT D.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$2,250.00 Civil Penalty with NO suspension of License.

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- IMO -- KATZ, CHAIM M.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- THOMPSON, JR. RUSSELL W.** - Finalize Provisional Order of Discipline Filed 12/20/12 suspending Mr. Thompson's License until which time he complies with the Continuing Education requirement as well as imposing a \$2,500.00 Civil Penalty.
- IMO -- DECHERICO, DOMINIC** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$3,500.00 Civil Penalty with NO suspension of License.
- IMO -- JACKSON, JEFFREY** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$3,500.00 Civil Penalty with NO suspension of License.
- IMO -- ANTONUCCI, MARK D.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- HOFFER, DAVID** - Finalize Provisional Order of Disciplined Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- JURASEK, JOHN C.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,750.00 Civil Penalty with NO suspension of License.
- IMO -- CODY, DAWN M.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- SPIEGEL, JOSHUA** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License

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- IMO -- DAVILA, CARA L.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$2,500.00 Civil Penalty with NO suspension of License.
- IMO -- NGUYEN, JOHN V.** - Finalize Provisional Order of Discipline Filed 12/20/12 suspending Mr. Nguyen's License until which time he complies with the Continuing Education requirement as well as imposing a \$1,500.00 Civil Penalty.
- IMO -- LEWANDOWSKI, MICHAEL T.** - Finalize Provisional Order of Discipline Filed 12/20/12 suspending Mr. Lewandowski's License until which he complies with the Continuing Education requirement as well as imposing a \$3,500.00 Civil Penalty.
- IMO -- LEHNER, KELLY A.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- O'BRIEN, SHAWN J.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- HOFFER, MENDEL O.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- SOBKIW, DENNIS B.** - Finalize Provisional Order of Discipline Filed 12/20/12 suspending his License until such time that he complies with the continuing education requirement as well as imposing a \$3,500.00 Civil Penalty.
- IMO -- DIVERS, ARNOLD L.** - Finalize Provisional Order of Discipline Filed 12/20/12 suspending his License until such time that he complies with the continuing education requirement as well as imposing a \$3,500.00 Civil Penalty.

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- IMO -- DOUGHTY, PETER J.** - Finalize Provisional Order of Discipline Filed 12/20/12 suspending his License until such time that he complies with the continuing education requirement as well as imposing a \$3,500.00 Civil Penalty.
- IMO -- WILLIAMS, JOHN P.** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- AARONS, DANIEL** - Finalize Provisional Order of Discipline Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- MOORE, EVERETT A.** - Finalize Provisional Order of Disciplined Filed 12/20/12 amending sanctions to impose a \$1,000.00 Civil Penalty with NO suspension of License.
- IMO -- VISAS, MICHELE** - To withdraw the Provisional Order of Discipline Filed 12/20/12 in its entirety.
- IMO -- PROSUCK, ELIZABETH A.** - To withdraw the Provisional Order of Discipline Filed 12/20/12 in its entirety.
- IMO -- COYLE, JAMES S.** - To withdraw the Provisional Order of Discipline Filed 12/20/12 in its entirety.
- IMO -- CARRION, NEPTALI** - To withdraw the Provisional Order of Discipline Filed 12/20/12 in its entirety.
- IMO -- LEDDY, MICHAEL J.** - To withdraw the Provisional Order of Discipline Filed 12/20/12 in its entirety.

Following review and discussion by the Board and upon motion of Mr. Palumbo, seconded by Mrs. Sharpe it was determined that the committees recommendations be ratified and that the above Provisional Orders be Finalized and Withdrawn as noted. A vote was taken and the motion was carried, unanimously.

OTHER

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*** **Consumer Wise** edition of January/February, 2013

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

PENDING APPLICATIONS

Arthur F. Anders (RC)

Meave E. Deppeler (RA)

Donald J. Garfinkel (RG)

Brett S. Lake (RG)

Gregory S. Quarantello (RC)

Albert Donald (RC)

The Board reviewed and discussed the above noted applicant and upon motion of Mr. Krauser, seconded by Mr. Palumbo 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, Rich Seibel, Bruce Shapiro, Darryl C. Haymon, Albert Donald, Almeta Walker, Jordan Cohen, Warren Cohen and Robert Kinniewbrew of the Appraisal Community addressed the Board with mutual concern. More specifically, discussed was the public's concern of the Assembly No. 3718 which permits real estate licensees to prepare broker price opinions and comparative market analyses.

ADJOURNMENT

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

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