

**STATE BOARD OF REAL ESTATE APPRAISERS
PUBLIC SESSION OF TUESDAY, MARCH 8, 2005**

MINUTES

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 6th Floor on Tuesday, MARCH 8, 2005. 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:

Ronald A. Curini Present
John P. Hamilton Excused
John A. McCann Present
Robert H. Scrivens, Jr. Present
Denise Siegel Excused
Barry J. Krauser Present
Frank A. Willis Present
Alfred J. Gaburo, Jr. Present
Stephen P. Giocondo Present

Also, present were Staff Members: Dr. James S. Hsu, Executive Director; Emilio Aviles, staff; Chris Seepaul, staff; Grace Gurisic, staff and Susan Carboni, Deputy Attorney General.

APPROVAL OF MINUTES OF TUESDAY, FEBRUARY 8, 2005

Following review and discussion and upon motion of Mr. Krauser, seconded by Mr. Scrivens that the minutes of February 8, 2005 be approved . A vote was taken and the motion was carried, unanimously.

DIRECTOR'S REPORT

The Following announcements were made:

** Board Member Siegel is excused for this meeting

*** There is a Formal Hearing scheduled for today.

CONTINUING EDUCATION

Provider	Course	Recommendation
American Society of Farm	(1) 7 Hr. USPAP Update (2) Identifying Intangible Assets	7 Hrs. of C.E. 16 Hrs. of C.E.
NJ-International Association	Tax Appeals	7 Hrs. of C.E.
McKissock	(1) 2-4 Family Finesse-Multi Family Property (2) Limited Appraisals-Scope of Work	8 Hrs. of C.E. 3 Hrs. of C.E.
	(1) Market Analysis-Site to do Business	

Appraisal Institute	(2) Guide Uniform Appraisal Rpt (3) Appraising Convenient Stores	2 Hrs. of C.E. 7 Hrs. of C.E. 7 Hrs. of C.E.
Appraisal Institute - Southern Chapter	Valuation of Billboards	3 Hrs. of C.E.
NJ Tax Board Association	Educational Conference	6 Hrs. of C.E. (Conference hours approved for Tax court decisions - 3 hrs; Valuation of a Vineyard - 3 hrs.)

Following review and discussion by the Education Committee and the Board and upon motion of Mr. Krauser, seconded by Mr. Scrivens that the above C.E. Course did meet the established criteria for the designated approved hours. A vote was taken and the motion was carried, unanimously.

INDIVIDUAL C.E. REQUEST

Corey Schneider

The above individual is requesting 32 Hrs. of Continuing Education credit for a course, Investment Analysis For Commercial Investment Property, provided by CCIM Institute.

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Scrivens that the above request be granted and that Mr. Schneider receive the 32 Hrs. of C.E. Credit towards the above noted Course.

THE APPRAISAL FOUNDATION

Appraisal Foundation

*** Letter from David S. Bunton, Executive Vice President announcing various Seminars

Following review and discussion by the Board, it was noted that the Seminars note were worthy to attend and it was requested that staff member Charles Kirk and Board Members Scrivens and Willis as well as DAG Carboni attend as well.

Appraisal Standards Board

*** First 2005 Exposure Draft on proposed revisions to the Uniform Standards of Professional Appraisal Practice (USPAP).

It was requested that Board Members provide comment prior to the deadline.

*** USPAP Q and A, vol. 7, No. 2, February 2005

The Board reviewed, discussed and duly noted this item.

Appraisal Subcommittee

*** Letter from Virginia M. Gibbs, Chairman regarding; the Subcommittee's Field Review of December 13- 14, 2004---this letter indicated that in most respects, the Program (New Jersey State Board of Real Estate Appraisers) functions in a manner consistent with Title XI of FIRREA., however, the two following areas need to be addressed by the Board:

- a. Temporary Practice Application Process
- b. National Registry Fee Payments

In both cases, the ASC considered that it took too long to process. Dr. Hsu advised the Board that staff had a meeting with the Division's Fiscal staff and have taken the necessary steps to assure the prompt handling of these matters.

Dr. Hsu further noted regarding the limitation on appraisal properties of Temporary Practice Certifications, the Board has already given instructions that there will be no limitation on Federally related transaction Appraisal properties with each issued certification and the Board requested that the Division's Regulatory Staff review it's current rules and make the necessary language changes to clarify this issue.

Dr. Hsu further pointed out that the ASC's comments on Disciplinary cases at its initial verbal report was not an issue at that time as noted in their letter.

The Board reviewed, discussed and duly noted Ms. Gibbs' letter as well as Dr. Hsu's comments

*** Draft response to this letter for Board President's signature —

The Board reviewed, discussed and made changes to reflect Dr. Hsu's comments and the letter was prepared for the President's signature.

*** Memo from Ben Henson, Executive Director regarding: Field Contacts.

The Board reviewed, discussed and duly noted the above noted Memo

OTHER

*** Received from Board Member Scrivens - - copy of changes to the Ohio Administrative Code which became effective March 1, 2005 - - as noted by Mr. Scrivens, several of the issues addressed are of some interest to this Board in terms of our pending rule changes.

** From the Construction Code Communicator re: Contractors' Registration Act Prohibits Issuance of Permits to Unregistered Contractors Not Otherwise Exempted.

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

TOPICS FOR BOARD DISCUSSION — Board Members Scrivens and Siegel

*** AQB 2008 Criteria for Licensing

*** 7 Hour USPAP Course

Because of time constraints the above noted Topics were moved to the April Board Meeting Agenda

PUBLIC ANNOUNCEMENTS OF DISCIPLINARY ACTIONS TAKEN

IMO – CIRIACO GATTA

Presented to the Board was a copy of the Filed Final Order of Discipline imposing the following:

- ** \$2,000.00 Civil Penalty
- ** Public Reprimand
- ** Suspension of License until due time that he responds to the Board's request.

The Board reviewed, discussed and duly noted this Order.

IMO – JOSEPH R. BONNER, JR.

Presented to the Board was a copy of the Filed Provisional Order of Denial of Trainee Permit provisionally denying Mr. Bonner's application for a Trainee Permit.

The Board reviewed, discussed and duly noted this Order.

IMO – ROBERT J. BELON

Presented to the Board was a copy of the Filed Settlement Offer in this matter imposing a Public Reprimand and a \$500 Civil Penalty. It was also noted that Mr. Belon has complied with the Settlement Offer and has paid the \$500 Civil Penalty.

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

PENDING APPLICATIONS

Residential Licensing

Joseph Nolan
Kathleen Turley
Sultan Benson
Andrea Senatore
Donald Rich
Brian Gaffney
Kathy Wiener
Dianne Mastronardi
James LaForge
Eric Carlin
James Gallager
Anne-Estelle Kuehen
Rimma Racanelli
Joseph Cozzolino
Mark Giordano
Geraldina Sepka
Joseph Devito
Albert Zacccone
Cara Davila

Certified Residential

Aalan Yeglan
Ilene Horowitz
Christopher Otteau
William Walker
Gary Hall
Russell Juzdan
Kenneth Peyre Ferry

The Board reviewed and discussed the above noted applications and upon motion of Mr. Krauser, seconded by Mr. Scrivens 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 was carried, unanimously.

FORMAL HEARING

IMO – MICHAEL R. BASSILLO

Appearance of: Michael R. Bassillo

The Board conducted a Formal Hearing in this matter which will continue at the next Board Meeting in April to consider sanctions in this matter. DAG John Miscione appeared for the State in this matter and DAG Carboni provided counsel to the Board.

The Board made findings of fact and conclusions of law, which resulted in the Board's concluding that Mr. Bassillo committed all the violations alleged in the Complaint with the exception of Count V.

PUBLIC COMMENT

Isaac Murtha, Richard Kulman and Debra Miller of the Appraisal community further addressed the Board regarding issues of mutual concern.

ADJOURNMENT

Upon motion of Mr. Krauser, seconded by Mr. Gaburo that the Public Meeting be adjourned at 11 A.M. and the Board proceed to the Executive Session.

Respectfully submitted,

DR. JAMES S. HSU
Executive Director